

Chernoff's Lawyers in Limine Sign In Sheet

Date:

Friday, June 23, 2023 12:30 – 1:30 pm

Frasher's Tavern, 4180 N. Drinkwater Blvd. Scottsdale, Arizona

Malpractice Insurance – General Overview and Claim Trends:
Past, Current and Future

Ben Brock, Brock Insurance Services, L.L.C.

Kij Micaud

William Kozub

Wendy Anderson

James Tucker

Ed Ribadeneyra

Paul Tien

Dennis Blum

Katie Dicus



Benjamin B Brock
Brock Insurance Services LLC
12002 E Shea Blvd #7
Scottsdale AZ 85259
ben@brock-ins.com
(480) 998-1068

Over 25 years experience in direct lawyer's malpractice insurance as a carrier underwriter, program manager and broker. Over 900 AZ law firm clients.

January 2012 to present:

Owner- Brock Insurance Services LLC,

A specialist in legal malpractice insurance servicing 900+ AZ firms. Placing coverage both in the standard and hard-to-place markets. 99% retention ratio.

February 2001 to January 2012:

Vice President- Doug Reed Insurance Services, the predecessor to Brock Insurance Services LLC.

Served as lead new business generator and underwriting manager for carrier sponsored underwriting program.

April 1997 to February 2001:

Senior Underwriter- American Equity Insurance Company.

Responsible for policy drafting, underwriting, quality control and reporting to senior management.

May 1993 to April 1997:

Underwriter-Scottsdale Insurance Company.

Reviewed law firms for acceptability/pricing/terms for inclusion into carrier program throughout United States.

Personal- currently reside with wife Heather and our trusty German Shepherd, Tala. Interests include watching the Chicago Cubs fade back into oblivion, small stream trout fishing and gardening/landscape design.

12002 E Shea Blvd., #7 Scottsdale, AZ 85259
Phone: 480-998-1068 Fax: 480-998-3487
ben@brock-ins.com, rachael@brock-ins.com, jackie@brock-ins.com, blue@brock-ins.com

Malpractice Insurance- General Overview and Claim Trends Past, Current and Future

June 23,2023

1) Introduction

- broker exclusively for attorneys since 2001
- owner of Brock insurance Services LLC since 2012
- prior experience as underwriter for lawyer's professional liability for 2 major carriers

2) General Terminology and Important Concepts

- first dollar defense
- claims expense outside limit
- retroactive/prior acts coverage
- tail coverage /retirement
- selection of defense counsel
- disciplinary proceeding coverage

3) Overview of Lawyer's Market

- pricing trends and pricing factors excluding impact of claims
- the carrier "cycle"
- current major players
- standard vs. non-standard carriers

4) Claims Trends and the effect on the market as a whole and at the firm level

- frequency vs. severity
- practice areas with current trends
- educated guesses on latent claim areas of practice
- “fault” or true malpractice as opposed to “result” based claims
- what happens to a firm’s rates after a claim(s)?

5) Miscellaneous Topics

- tenure/loyalty to a carrier and when to switch carriers
- how to properly select and work positively with a broker
- value of a broker/expectations/broker’s duties to you.

6) Questions and Answers