

Are You At Risk For a Professional Liability Lawsuit?

When you provide chemical consulting services, you risk being sued. Although you cannot control whether a lawsuit happens, you can help minimize your risk. This evaluation will help you pinpoint your potential exposure to a lawsuit based on your current business practices.

Yes No

Do you always have a written contract?

Do you carefully review the scope of the work that is to be done before you take on projects?

Do you track any approved changes to the scope of work?

Do you keep clients informed if there are any changes in the scope of project or delays?

Do you document your communication with clients?

Do you provide regular status updates for clients and recaps of what is discussed in meetings or phone calls?

Do you have record keeping procedures set in place?

If you use a subcontractor, do you obtain your client's approval beforehand?

Do you avoid giving "informal" advice?

TOTAL

Add up the total number of questions you marked "YES" to determine your risk for a professional lawsuit.

1 – 3 = HIGH

You are at high risk for the potential of a lawsuit.

4 – 6 = MODERATE

You might need to incorporate a few risk management practices to manage your risk exposure and minimize the potential of a lawsuit.

7 – 9 = LOW

It seems you are appropriately managing your risk so far. However, regardless of how well you do your job, you can still be sued by an unhappy client.

Understanding Professional Liability Insurance

Professional liability insurance provides your business services with liability protection for claims related to how you did or did not fulfill your (contractual) professional services. Common reasons alleged in professional liability claims include errors, omissions, negligence, breach of duty, misleading statements and similar claims resulting from the performance — or non-performance — of professional services.

Despite your best efforts, you could still be named in a suit that may take years to be resolved. From lost time to attorney fees, this process can be a harrowing experience.

Professional liability insurance plays an integral role in protecting you and your business.

As a member of American Chemical Society, you are eligible to participate in a program that includes all these benefits:

Contingent Bodily Injury / Property Damage

This coverage is provided as a result of an error in rendering professional services as a consulting chemist. Most professional liability policies typically exclude claims of this nature.

Claims Made Policy

All professional liability claims are written on a claims made form. A claims made policy protects you for claims first made against you during the policy period for previous acts unknown to you.

High per Occurrence and Aggregate Coverage Limits

The limit of indemnity for a single qualified claim reaches up to \$1,000,000. The cumulative total of qualified claims can include up to \$2,000,000.

Competitive Member-Only Pricing

The ACS Professional Liability Program negotiates with the underwriters for competitive group rates for members.

Dedicated Claims Attorney

The Professional Liability Program has dedicated claims attorneys from the law firm Kissel, Hirsch, Wilmer LLP. They have been working with ACS members for over ten years and are well versed in handling chemical consulting related claims.

Premium Financing

To help accommodate your budget, competitive financing rates are available to qualified individuals. Typically, payments can be financed over a nine month period.

Part-time Work Coverage Option

If you provide independent consulting outside of your full-time employment you may qualify for part-time coverage. This option includes: \$100,000 limit, \$2,500 deductible, and premium starting at approximately \$350.

For additional information about the ACS Professional Liability Insurance Program, contact us at:

Phone	888-437-7008
Website	acs.haysprograms.com
Email	programs@hayscompanies.com
Hours	Mon - Fri, 8:00am - 5:00pm CST

Policy terms and conditions are subject to change at any time. Please request a sample policy with your quote proposal.