

For Immediate Release
Rockwood Programs, Inc.
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ROCKWOOD PROGRAMS ANNOUNCES AN E&O PRODUCT FOR NEWLY LICENSED PROPERTY AND CASUALTY AGENTS

Rockwood Programs has been a premier provider of Insurance Agents Errors and Omissions (E&O) coverage since 1997. The company has recently partnered with certain underwriters at Lloyds of London to offer professional liability coverage specifically for P&C agents licensed less than three years.

“Our management team has long recognized that recently licensed producers represent an underserved niche within the larger insurance agent community”, says Darryl McCallin, vice president of Rockwood Programs. “In the past, we have had to decline risks if the applicant had less than three years of experience in the industry. This forced these new agents to make a daunting choice – either secure coverage through a high-priced indemnity market, or self-insure their professional liability exposure”.

“This program is not for everyone”, adds Pam Hauserman, manager of Rockwood’s P&C Agent E&O unit. “Factors which determine eligibility include years of experience, annual commission revenues, risk location, and types of products placed. As a prerequisite of coverage, new policyholders must also agree to access and review the risk management tools available on our website.”

The newly licensed agents program provides a liability limit of \$1,000,000/\$1,000,000. All policies are issued with a \$5,000 deductible. Premiums start at \$3,100. Rates are designed to be commensurate with experience. Base premiums actually decrease with each renewal. Once an agent has three years of experience, he/she becomes eligible for Rockwood’s standard program.

Interested parties can learn more about this program as well as the other products and services offered by accessing Rockwood’s website at www.rockwoodinsurance.com.

The company can also be contacted directly by calling toll-free 877-242-2487. The fax number is 302-762-4200.

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