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## **For Immediate Release**

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### **V3 Introduces New Miscellaneous Professional Liability Program**

Washington Crossing, PA. (June 3) – V3 Insurance Partners LLC today introduced “Vantage360<sup>SM</sup> MPL”, its miscellaneous professional liability program. Designed for non-degreed professionals and professional service firms, it includes two revolutionary features: a Reputation Restoration coverage extension and a consent-to-settle clause with no “hammer” provisions.

A managing general underwriting agency, V3 Insurance Partners targets the program at small to medium-sized non-degreed professional services firms with revenues up to \$25 million. Covering more than 300 classes, the program includes standard coverages such as full prior acts, defense outside the limits for most classes, as well as coverage extensions for disciplinary proceedings and loss of earnings. The program is available in all 50 states and DC, on a non-admitted basis.

“The program provides a host of features including a broker-friendly appointment process, an easy-to use application, a best-in-class coverage form, and the security of program insurer General Star, a Berkshire Hathaway company rated A++XV by A. M. Best, the highest rating possible,” said V3’s Professional Liability Practice Leader Robert Parker. “But it is our unique coverage features such as the ‘no hammer’ provision, Reputation Restoration and the Privacy, Security and Technology coverage extension, combined with the unparalleled security of General Star, which will distinguish our program.”

The Reputation Restoration Protection Coverage Extension covers the fees and expenses of a public relations firm, crisis management consultant or law firm to mitigate adverse publicity and restore an insured company’s reputation. It is included at no additional charge and provides a sub limit of \$25,000. “While crisis management coverage is common in D&O policies, our program is the first to provide this coverage as part of a miscellaneous professional liability product,” explained Mr. Parker.

The Vantage360<sup>SM</sup> MPL program eliminates the consent-to-settle hammer clause. “The consent-to-settle penalty has struck a nerve with many business owners,” said Mr. Parker. “Our program will not settle a claim without the consent of our policyholder. When a decision is made to reject a settlement opportunity, our program insurer will pay 100% of costs at the resolution of a covered claim.”



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Optional coverage extensions include intellectual property; sexual abuse/molestation, and for privacy, security and technology. The program also provides a deductible credit of up to 75% for claims settled without litigation, arbitration or mediation.

For more information, contact Robert Parker at (215) 600-0748 or [Robert.Parker@V3ins.com](mailto:Robert.Parker@V3ins.com)

#### About V3

*V3 Insurance Partners LLC is a Pennsylvania-based premier managing general underwriting agency offering programs targeted at middle market companies. Its four major practice groups Transportation, Professional Lines, Internet Workers Compensation and Property/Casualty are managed by industry leaders chosen for their talent, expertise and integrity. "V3 stands for vision, value and virtue," says president and CEO, Susan River., "We have an unwavering commitment to anticipate clients' needs, to offer quality service that exceeds expectations and to deliver genuine value based on years of experience."*

*Coverage may not be available in all jurisdictions and is subject to actual policy language. Coverage for this program is provided by surplus lines insurers. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds.*