

Understanding Claims Reporting: Empowering Brokers for Success

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When it comes to helping your client navigate professional liability insurance, it's essential to be well-versed in all the aspects of the policy including when to contact the carrier and how to report a claim. Whether your client is in Real Estate Services, Insurance Services, or other service industries, knowing the ins and outs of the policy can help your client better understand their coverage and how the policy responds to various incidents that may occur. While it may seem simple, there are nuances to even the basics of a

professional liability insurance policy. You'll be prepared with answers if your client asks the following questions.

When should you or your client contact the carrier?

In addition to reporting a claim, there are several reasons you or your client may need to contact us, such as:

- Changes to the ownership structure of a firm
- Acquisitions/mergers
- Changes to services performed (adding or removing services)
- Requests for changes in coverage, such as a policy enhancement or exclusion.

What do I do when my client lets me know that they have a claim?

At Berkley Service Professionals, we encourage you to promptly report any claims, potential claims, notices of subpoena, or requests for documentation from a law firm. Doing so will benefit your client and enable the carrier to manage the claim proactively.

It also helps to have something reported earlier so that your client does not admit liability or agree to pay without the carrier's consent.

What exactly constitutes a claim?

The true definition of a claim means a written demand for money or services received by the insured and arising out of any wrongful act, including:

- The service of suit
- The institution of any alternative dispute resolution proceedings, or
- Any written request to toll or waive the statute of limitations.

Claims shall not include criminal or disciplinary proceedings, regardless of the allegations against the insured. It's important to note that per the policy requirements for coverage, the claim must be both

made against the insured and reported within the policy period. Even if your client feels that the claim has no merit, the policy still requires that it be reported.

How do I report the claim? What does the carrier expect?

The most efficient way to report a claim or circumstance is to complete a [New Matter Report Form](#) found on our website's "[Report a Claim](#)" tab and email it to our dedicated reporting email address: bamclaims@berkleyalliance.com.

By becoming familiar with the policy, brokers can help remind clients that if, during the policy period, the policyholder becomes aware of any Wrongful Act that may reasonably be expected to be the basis of a claim against any Insured and during the policy period gives written notice to the company of such Wrongful Act and the reasons for anticipating a claim with full particulars, including but not limited to:

- The specific Wrongful Act
- The dates and persons involved
- The identity of anticipated or possible claimants; and
- The circumstances by which the Insured first becomes aware of the possible claim

Then, any such claim arising out of such reported Wrongful Act and that is subsequently made against the Insured and reported to the company shall be deemed to have been made at the time such written notice was given to the company.

What if I don't have much information?

The Claims Team needs as much information as possible to properly do their coverage review and investigation into the merits of the claim. Simply providing the carrier with minimal information does not help your client. The earlier we receive the information, the earlier the process can begin and hopefully be resolved.

Whether it's changes to the firm for underwriting or reporting claims, it is best to get the information to the carrier sooner rather than later. Berkley Service Professional is ready to help in either case.

Knowing when to contact the carrier and how to report a claim is an important way to help your clients ensure they are getting the coverage they need and taking advantage of all the services that Berkley Service Professionals has to offer. For more information, check out our video series on these topics, ["Into the Coverage Zone."](#)

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