

AGENTS' UMBRELLA PROGRAM



Meeting Our Insurance Agents' Critical Needs



PENN NATIONAL
INSURANCE

Feel Secure®

Key Features



- ✓ Commercial Umbrella coverage built to automatically include Agents/Brokers E&O.
- ✓ Marketed exclusively through producer associations.
- ✓ Designed to accept agents and brokers with a broad range of producer activities.
- ✓ Competitive pricing.
- ✓ \$10M limits available.
- ✓ Limits up to \$15M may be available subject to underwriting.
- ✓ Coverage for Agents/Brokers built to follow form over standard primary E&O policy coverages.
- ✓ Minimum primary coverage required GL/BOP and Agents/Brokers E&O.
- ✓ Responsive and knowledgeable underwriting staff.

Options to include:

- ✓ Excess Employers Liability in all states other than New York
- ✓ Excess Employee Benefits Liability
- ✓ Up to \$2,000,000 excess EPLI limits



Underwriting Requirements

- Agency should be in business for more than three years. If less than three years, a résumé of each partner, owner, and officer should be provided, and agency is not eligible for Staff rating.
- The program does not drop down and provide coverage excess of sub-limits, unless specifically scheduled.
- Umbrella coverage does not extend to Fiduciary Liability, Directors and Officers Financial Investment Securities or Cyber Liability.
- Coverage is following form over the E&O, Commercial Auto, and Commercial Liability unless a specific exclusion is applied.
- Higher limits are required if defense is within the limits.

Minimum Underlying Limit Requirements		
A Primary Commercial General Liability or BOP Liability policy <u>and</u> Agent's Errors and Omissions coverages are required. Primary commercial auto policy is optional.		
Commercial General Liability	\$1,000,000 ea. occ. / \$2,000,000 aggregate / \$1,000,000 products agg. \$50,000 Fire Damage Limit / \$5,000 Medical Expense	
Business Owners (BOP) Liability	\$1,000,000 ea. occurrence / \$2,000,000 aggregate	
Commercial Auto or Hired and Non-owned Auto	\$1,000,000 CSL	
Employers Liability (N/A in New York)	\$100,000 / \$500,000 / \$100,000	
For Agents' Umbrella Limits Up To \$5M Errors & Omissions	Agency Commissions (including P&C + Life A&H)	Underlying E&O Limit Required**
	\$0 - \$500,000	\$1,000,000 per claim / \$1,000,000 agg
	\$500,001 - \$1,000,000	\$1,000,000 per claim / \$2,000,000 agg.
	\$1,000,001 - \$1,500,000	\$1,000,000 per claim / \$3,000,000 agg.
	\$1,500,001 - \$8,000,000	\$2,000,000 per claim / \$4,000,000 agg.
	\$8,000,001 - \$12,000,000	\$3,000,000 per claim / \$5,000,000 agg.
	\$12,000,001 - \$20,000,000	\$5,000,000 per claim / \$6,000,000 agg.
For Agents' Umbrella Limits \$6M+ Errors & Omissions	Agency Commissions (including P&C + Life A&H)	Underlying E&O Limit Required**
	\$0 - \$12,000,000	\$3,000,000 per claim / \$5,000,000 agg.
	\$12,000,001 - \$20,000,000	\$5,000,000 per claim / \$6,000,000 agg.
	\$20,000,001+	\$10,000,000 per claim / \$11,000,000 agg.
<i>** Higher Limits may be required if Defense is within Limits – Refer to Underwriting</i>		
Optional Coverages Minimum Underlying Limit Requirements		
Employee Benefits Liability	\$1,000,000 each claim / \$1,000,000 aggregate	
Employment Practices Liability	Primary EPLI limits required: \$1,000,000 each claim / \$1,000,000 aggregate Limits cannot be shared by other coverages.	

AGENTS' UMBRELLA

The Agents' Umbrella program can provide catastrophic loss protection to the agency, its owners, officers and employees for claims which may arise from professional errors & omissions, automobile accidents, general liability losses and employment practices liability losses* at an affordable premium.

*Requires purchase of the excess EPLI endorsement.



Ease of Doing Business

Rating Options

- **Quick Quote** option that allows for pricing indications with basic information, including a copy of the primary E&O full application.
- **Simplified Staff Rating** available for umbrella policy limits up to \$3,000,000 on agencies with 9 or fewer employees and 5 or fewer owned autos and meets simplified staff rating underwriting guidelines.
- **Standard Rating** – limits greater than \$3,000,000 or agencies which don't otherwise qualify for simplified staff rating.

Affordability / Flexibility

- Competitive minimum premiums
- Multiple payment plan options
- Ability to purchase higher limits
- Option to eliminate the SIR where permitted by law
- Available coverage over Employee Benefits Liability and EPLI

Flexible Payment Options – Direct Bill

- Prepaid
- 50% down and 1 installment in 3 months
- 40% down and 2 bimonthly installments
- 25% down and 3 quarterly installments
- 20% down and 5 monthly installments
- 12 equal installments

Basic Submission Requirements

- Penn National Insurance Agents' Umbrella Application
- Supplemental Schedule of Underlying Insurance
- Copy of signed and completed full primary E&O Application
- Copy of underlying Policy Declarations for each underlying coverage to include limits, premiums and named insureds.
- If there have been E&O claims in the past 5 years, submit 5-year currently valued E&O loss runs.



To include Employment Practices Liability:

- A copy of the full Employment Practices Liability application. If the annual renewal application is not required by the underlying carrier – provide any updates and initial and date the most current full application available application.
- Five years of currently valued loss information
- A copy of the EPLI policy

Preferred Underlying E&O Carriers*

- Utica
- Swiss Re

**All other carrier's coverage forms must be reviewed and approved by Underwriting*

For more information and a quote, contact your state organization today.

**Find an authorized agent with your state organization at:
www.pennnationalinsurance.com/business/agents-umbrella/**

Trust our experience, strength and service.



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