

**The Strength To Be There.<sup>SM</sup>**

## **AIG ProTech<sup>®</sup> Venture Edition<sup>SM</sup>**

*Professional Liability Insurance for  
Small Technology Companies*

Technology companies operate in a complex risk environment as the range of services they provide widens and our society heavily relies on technology to conduct everyday business. If services fall short of expectations, these companies may find themselves the victim of negligence or an Errors & Omissions (E&O) lawsuit. Such suits are typically not covered under traditional property, general liability or fidelity/crime policies. Even if the allegations are ultimately proven false, the cost of defending them can carry a hefty price.

AIG Small Business<sup>®</sup> offers a solution to address these issues. AIG ProTech<sup>®</sup> Venture Edition<sup>SM</sup> enables technology product and service providers to effectively and efficiently manage their E&O exposures by combining specialized insurance coverage with expert claims and litigation resources.

The policy offers protection for companies with up to \$10 million in annual revenues—allowing insureds to secure the insurance coverage they need, at an affordable price—while enjoying the same level of underwriting expertise and quality as their larger counterparts.

Limits of up to \$5 million are available with self insured retentions as low as \$1,000.

Send your applications

by fax: (310) 374-5321

or e-mail:  
[tominure@adelphia.net](mailto:tominure@adelphia.net)

### **Additional Coverage Highlights**

- "Prior Acts" coverage available
- Insurer's duty to defend lawsuits, no matter how frivolous
- Ability for Insured to settle claims within the self insured retention without insurer consent
- Three Year Extended Reporting Period available with a 200% premium cap
- Vicarious liability coverage for Insured's errors and omissions
- Coverage includes computer attacks to others that result from the negligent performance of the Insured's services
- Coverage is extended to the spouse of the Insured
- Access to our in-house team of claims specialists dedicated to servicing technology-related claims

### **Specialized Protection**

AIG Small Business understands the need for comprehensive and specialized insurance. With AIG ProTech Venture Edition, companies can cover their E&O exposures arising from the following services:

- Systems analysis
- Programming
- Data Processing
- Network Design, Analysis, Management and Maintenance
- Training in the use of related technology, software, and products
- Consulting with regard to the services above

AIG ProTech Venture Edition is a simple solution to a complex risk. Administering coverage is made easy and swift with a streamlined underwriting approach and simplified application.

### **Claims Scenarios**

- A system's integrator was hired to install a computer system to manage information regarding its client's insurance policies. The consultant failed to meet established deadlines and deliver a functioning system. The client sued alleging the consultant sold the system knowing it could not be delivered on time and function as sold. Over \$1,000,000 in damages were sought.
- A software programmer delivered an invoicing system to their client with software bugs that could not be fixed in a timely manner. The client sued alleging that due to the poor functionality, they could not timely collect receivable due. The claim settled for over \$25,000 in damages.

### **Ineligible Classes**

- Healthcare/Medical Software
- Utility or Manufacturing Process Control Software
- Enterprise Resource Planning (ERP) or Customer Relationship Management (CRM) Software or Systems
- Web Hosting
- Financial Transaction Systems

## **AIG Small Business Mission**

- To give businesses with up to \$25 million in revenue, and their brokers, the most efficient access to top-quality risk management solutions.
- To build customer satisfaction on Main Streets coast-to-coast with innovative specialty insurance products and customer-focused service.
- To leverage the AIG Companies® risk management ingenuity and financial strength to build cost-effective and efficient insurance programs.

## **About AIG Small Business**

AIG Small Business is a unit of the property and casualty insurance companies of American International Group, Inc. (AIG). We are dedicated to serving this vital market segment by providing unparalleled service and responsiveness, combined with cost-sensible insurance products. We are also able to call upon the experience and expertise of other AIG units and companies, generally referred to here as AIG Companies.



*Insurance is underwritten by member companies of American International Group, Inc. Any description herein is a summary only. The information contained in this document is for general informational purposes only. It does not include all terms, conditions and exclusions of the policies described. Please refer to the actual policies for complete details of coverage and exclusions. Coverage may not be available in all states. Issuance of coverage is subject to underwriting.*

*The claims scenarios summarized above are offered only as examples. Coverage depends on the actual facts of each case and the terms, conditions and exclusions of each individual policy. Anyone interested in the above product(s) should request a copy of the policy itself for a description of the scope and limitations of coverage. Policy terms may vary based on individual state requirements and may not be available in all states.*