

Tail Coverage Assessment

Date: [Insert Date]

To: [Recipient's Name]

[Recipient's Title]

[Company Name]

[Company Address]

[City, State, Zip Code]

Dear [Recipient's Name],

We are writing to provide the detailed assessment of your tail coverage options following the conclusion of your [Insurance Type] policy. This assessment aims to clarify the benefits and implications of obtaining tail coverage as you transition from your current policy to either new coverage or retirement.

1. Overview of Tail Coverage

Tail coverage, also known as extended reporting period coverage, is essential for protecting professionals from claims that could arise after the termination of a claims-made policy. This coverage offers a safeguard for any incidents that occurred during the policy period but were reported thereafter.

2. Assessment Details

Current Policy Information:

- Insurer: [Insurance Company Name]
- Policy Number: [Policy Number]
- Effective Period: [Start Date] to [End Date]

Tail Coverage Options:

- Duration: [Specify Duration (e.g., 1 year, 3 years)]
- Cost: [Specify Cost]
- Coverage Limits: [Specify Coverage Limits]

3. Implications

Acquiring tail coverage ensures that you are fully protected from any potential liabilities occurring after your policy has ended. Without this coverage, you may be exposed to significant financial risks from claims that arise from past actions.

4. Recommendations

We recommend carefully considering the above details and deciding on the appropriate tail coverage based on your professional practice and potential exposure to future claims.

Please feel free to reach out if you require further clarification or would like to discuss your options in more detail.

Thank you for your attention to this matter.

Sincerely,

[Your Name]

[Your Title]

[Your Company]

[Your Contact Information]