

Press Release



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Lexington Introduces LexCap OverturnSM

NEW YORK – October 21, 2009 – Lexington Insurance Company, a Chartis company, today announced the introduction of LexCap OverturnSM, an endorsement to Lexington’s medical professional liability policies that allows insureds to purchase additional limits at pre-established rates in the event that a specific state’s cap on non-economic damages is overturned or ruled unconstitutional. Non-economic damage caps currently exist in 27 states.

LexCap Overturn builds upon Lexington’s extensive history in the medical malpractice market, and will be underwritten and serviced by Lexington’s highly experienced team of underwriting, risk consulting and claims management personnel.

Brad Cox, Senior Vice President and Division Executive of Lexington’s Healthcare Division, said: “Tort reform involving caps on non-economic damages has been of significant benefit to the healthcare industry. However, the constitutionality of these caps has been challenged in a number of states. An insured might find itself underinsured if a statutory cap that limits non-economic damages is overturned.”

LexCap Overturn provides an insured the option to purchase additional medical professional liability limits if a cap on non-economic damages is overturned during the policy term at a price determined at policy inception. The structure of LexCap Overturn is economically efficient. It gives the insured certainty regarding the availability and cost of additional limits in the event the insured decides that additional limit is needed.

For more information regarding LexCap Overturn, contact Dick Bucilla, Executive Vice President of Lexington’s Healthcare Division at (617) 330-8336 or Dick.Bucilla@chartisinsurance.com, or Brian Dudek, Vice President of the Healthcare Division’s Hospital Professional Liability Unit at (617) 330-8330 or Brian.Dudek@chartisinsurance.com. You can also visit www.lexingtoninsurance.com.

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