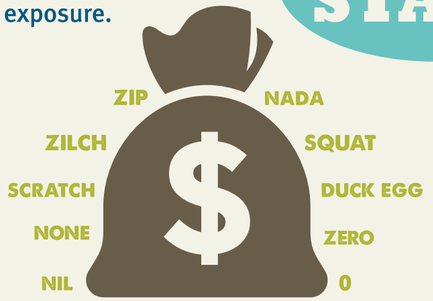
THE Risky BUSINESS OF LAW:

Legal Malpractice Claims 2008 - 2012

IS YOUR FIRM OVER-EXPOSED?

Take a look at these recent trends in malpractice claims to assess your firm's exposure.

LET'S TALK STATS!



FRIVOLOUS CLAIMS

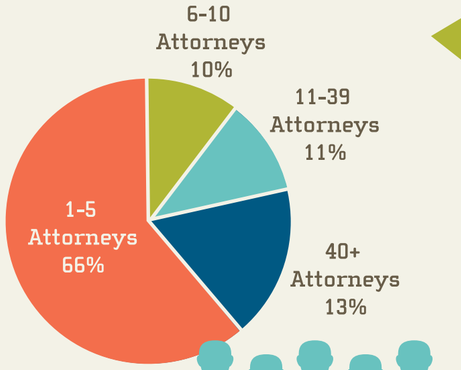
Zero Indemnity Dollars paid* account for 72% of all claims.[1]

*Zero Indemnity Dollars does not include necessary dollars paid to defend claims.

BIG BUCKS

Large Legal Malpractice Claims on the Rise[2]

While the frequency of malpractice claims brought against law firms in the U.S. is leveling off, the number of claims in excess of *$50 million* is rising sharply.



LESS IS MORE

Firms with ≤ 10 attorneys account for 76% of all malpractice claims

WHAT ARE THE ODDS?

1 in every 5 malpractice claims filed are in the Real Estate practice area[1]

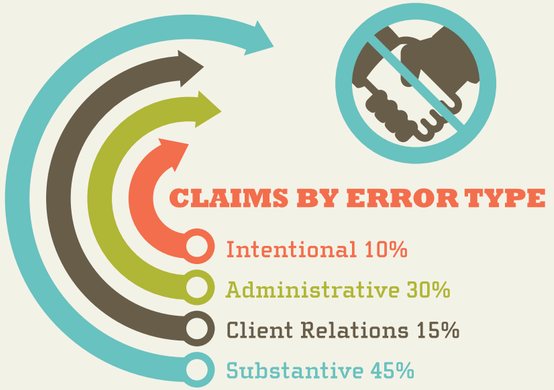
FOR THE FIRST TIME IN 25 YEARS, REAL ESTATE MALPRACTICE CLAIMS SURPASSED PERSONAL INJURY TO BE #1.

1. Real Estate 20%
2. Personal Injury 16%
3. Family Law 12%
4. Estate, Trust & Probate 11%
5. Collection & Bankruptcy 10%

Largest % Claims by Area of Law

UNFORCED ERRORS...

1 in every 4 claims are caused by avoidable alleged errors – poor client relations and intentional errors. 1 in 3 claims are alleged clerical errors.[1]



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Legal Malpractice Claims 2008-2012

[1] Profile of Legal Malpractice Claims Study 2008-2011, American Bar Association Standing Committee on Lawyers' Professional Liability

[2] Survey conducted by broker Ames & Gough among selected insurers June 13, 2012