

Errors & Omissions (E&O) 2026-2027 FAQs

What is covered by E&O insurance?

The Errors and Omissions policy provides you with coverage for your Negligent Acts in performing "Professional Services." "Professional Services" is defined as those services required to be rendered in the capacity as a Horace Mann agent, selling and servicing of insurance and annuity products approved by Horace Mann.

Can I obtain E&O coverage from the same vendor Horace Mann uses?

Exclusive Agents, Benefit Specialists & Supplemental Products only Agents can participate in the Corporate policy offered by Zurich American Insurance Company.

The coverage limit packages available are outlined below.

Limit of Liability Options:	Option 1: <u>\$1,000,000</u> per claim / \$1,000,000 aggregate each Insured Option 2: <u>\$2,000,000</u> per claim / \$2,000,000 aggregate each Insured \$100,00 per claim / \$100,000 aggregate each Insured for Only Supplemental Product Agents
Deductibles <i>(applies to Damages <u>Only</u>)</i>	\$500 each Claim involving supplemental products for Exclusive Agents/Benefit Specialists \$1,000 each Claim for all other covered claims for Exclusive Agents/Benefit Specialists \$25,000 each Claim for Employee Agents \$5,000 each Claim involving Cyber or social engineering/wire transfer fraud \$250 each Claim for Only Supplemental Product Agents

The Exclusive Agents, Benefit Specialists, and/or Supplemental Products only Agents are responsible for payment of the deductible as directed by [Risk Management](#).

Can I obtain my own E&O insurance?

You can obtain coverage on your own, but a third-party policy must meet minimum coverage terms and limits and be approved by Horace Mann. To learn more about the process for approval, contact [Risk Management](#). A complete policy for the alternate carrier must be submitted to [Risk Management](#) for review prior to you securing alternate coverage. You'll be notified in writing if the proposed alternate coverage is approved or rejected.

Can I purchase limits above \$1 million minimum coverage required?

Yes. A \$2 million limit is available to Exclusive Agents in addition to the \$1 million option (minimum coverage) under the corporate Errors and Omissions policy.

I do not participate in the corporate E&O policy. My policy reads \$500,000 per occurrence and \$1,000,000 aggregate. Is this acceptable or do I need to change it?

Horace Mann's policy required minimum is \$1 million per occurrence; therefore, you will need to increase your per occurrence limit to match.

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How do I sign up for this coverage?

Click on [this link to access the website designed for Horace Mann EAs to obtain and/or renew their E&O coverage](#) through Horace Mann's agent error and omissions policy. After visiting the website, contact Nicole Israel of Risk Management via e-mail (nicole.israel@horacemann.com) if you have additional questions.

When can I sign up?

Enrollment periods are effective on the first business day of each month. If you're an employee agent migrating to the EA Agreement and choose to obtain your coverage through this option, or if you're an existing EA who wishes to switch carriers, you'll need to enroll in the month prior to the desired effective date for the coverage.

I currently participate in the corporate E&O policy. When will I receive notification about renewal?

You will receive an email from AON (our insurance broker) with instructions on how to renew your coverage during the middle of August.

What is the annual cost of the coverage?

The annual cost for the coverage period 10-1-26 to 10-1-27 is \$610 for the \$1 million policy or \$768 for the \$2 million policy for Exclusive Agents and \$450 for the \$1 million policy for Worksite Agents which includes the administrative services fee. Pro-rata amounts dependent on the agent's on-boarded date are as follows:

	Exclusive Agent	Exclusive Agent	Worksite Agent
Coverage Effective Month	\$1 million policy	\$2 million policy	\$1 million policy
October 2026	\$610.00	\$768.00	\$450.00
November 2026	\$565.00	\$710.00	\$419.58
December 2026	\$521.00	\$653.00	\$389.17
January 2027	\$476.00	\$595.00	\$358.75
February 2027	\$432.00	\$537.00	\$328.33
March 2027	\$387.00	\$479.00	\$297.92
April 2027	\$343.00	\$422.00	\$267.50
May 2027	\$298.00	\$364.00	\$237.08
June 2027	\$253.00	\$306.00	\$206.67
July 2027	\$209.00	\$248.00	\$176.25
August 2027	\$164.00	\$191.00	\$145.83
September 2027	\$120.00	\$133.00	\$115.42

What does the administrative services fee cover?

This fee includes a web-based process for enrollment, collection of premium and delivery of certificates and is included in the annual E&O cost.

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Will the premium amount change on renewal dates?

Yes, it is possible the premium will change based on current market environment and group claims experience.

How will I pay for the coverage?

You'll have the option of using a credit card or ACH via online enrollment or paying by check offline. Your payment must be received by AON prior to October 1, 2026. Failure to obtain and maintain policies of insurance represents a breach of your Exclusive Agent Agreement.

If I terminate my agreement with Horace Mann, will I receive a prorated refund?

No. The policy does not allow for mid-year cancellations and pro-rata refunds; however, as long as you are no longer in the insurance industry, you will have an unlimited reporting period during which you can report Claims out of Wrongful Acts which occurred prior to your date of departure from Horace Mann. If you continue as an insurance producer after leaving Horace Mann, you still are eligible for an extended reporting period of up to one year after terminating.

Is my E&O policy transferrable if I do a transfer of interest to another agent?

No. The policy may not be transferred to another individual. The new agent will be responsible for obtaining their own policy upon appointment with the Company.

When and how can I obtain proof of E&O insurance?

When you enroll or renew online, you'll have access to a PDF of your coverage certificate which can be e-mailed or printed as needed. One advantage of the web-based technology is that you'll have 'on demand' access to information regarding your coverage which includes a coverage certificate and the E&O policy.

Is an Errors and Omissions policy a guaranteed renewable type policy?

The current policy is not a guaranteed renewable policy. Horace Mann professional liability policies are renewed based on certain underwriting criteria -- including loss experience, coverage terms, market environment, etc., -- which must be met each year.

Are my licensed producers and office support staff covered?

Yes, licensed producers (including Registered Representative LPs) and office support staff who are engaged by the Exclusive Agent. This program insures all individuals acting on behalf of the agent and assisting in the performance of Professional Services. Zurich has amended the definition of "Insured" to accommodate the LPs for their approved third party business; however, Zurich will submit the exposure for claims naming only registered representative LPs (RRLPs) to \$500,000 per claim and \$1,000,000 aggregate (if the RRLP has other applicable insurance, Zurich would serve as excess coverage). Should the RRLP be named along with the EA, the EA's higher limits would apply for all

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Insureds. Although their coverage is sub limited, in most instances, the EA would be named in a claim, and the EA's limit would apply.

Do I need to buy additional E&O in the name of the licensed producer?

No. If you participate in Horace Mann's E&O policy, your LPs will be covered without buying additional E&O in the name of the LP, regardless of products sold as long as they are acting on your behalf. In accordance with Horace Mann's Licensed Producer appointment agreement (located within the LP Onboarding kit), the LP may not be licensed with, appointed by, represent, sell for or otherwise perform services for any insurance or financial services company other than Horace Mann or its authorized third-party vendor(s).

How will I know if my agency is involved in an E&O claim?

The E&O carrier will contact you to discuss the matter and send you a Reservation of Rights letter or other correspondence explaining coverage.

Will I be notified in advance if my staff (licensed or unlicensed) will be contacted by a member of the claim department?

If it's determined that a member of your agency (licensed or non-licensed staff) was involved in a claim being investigated for a coverage discrepancy, you will be contacted prior to your staff being interviewed. You would have the option of participating in the phone interview. The full cooperation of both the agent and office staff is critical to our ability to settle claims promptly.

If I have a satellite agency, do I need to secure coverage for it separately?

No. The policy you purchase for your primary agency will cover your satellite agency as well.

Will the Exclusive Agent E&O policy through Zurich cover the sale of NTA products?

Yes. The policy would cover NTA sales and the minimum coverage (\$1M) is sufficient. However, there is a \$2M policy limit that is also available.

Are defense costs included in the corporate E&O policy, if an issue relates to the actions of an EA or their staff?

Defense costs are included with the EA's coverage. If the coverage applies, defense costs will be included within policy limits. There are exclusions (A-Z) that can keep coverage from applying. Please refer to [the Web site customized for Horace Mann's EAs](#) for details on these exclusions.

How can I find out more about what's covered under this policy?

A guide that includes highlights of the Errors and Omissions Insurance Program is available to you at www.HM.agent-eo.com. Agents who purchase this coverage should review the guide in its entirety to ensure they are familiar with the policy.