



The Hartford

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The Hartford Insurance (/) / Business Insurance (/business-insurance) / Professional Liability Insurance (/professional-liability-insurance) / Errors and Omissions Insurance (/professional-liability-insurance/errors-omissions-insurance) /

## Errors and Omissions Insurance Cost

**Get Great Coverage in Minutes**

All it takes is a few clicks.

**Quote Today** (<https://quotesmallbusiness.thehartford.com/quote-and-buy/quote-oqp?prcd=76210775&Tcode=TH040062>)

## How Much Does Errors and Omissions Insurance Cost?



On average, our customers paid a minimum of about \$76 a month for errors and omissions insurance standalone coverage.\*\* Remember that costs for E&O coverage will vary because every small business has unique needs and every industry faces different risks and hazards. Keep in mind that other factors, like your location, type of business and claims history will determine your actual rate.

You can get **insurance quotes** ([https://quotesmallbusiness.thehartford.com/quote-and-buy/quote-oqp?](https://quotesmallbusiness.thehartford.com/quote-and-buy/quote-oqp?prcd=76210775&Tcode=TH040062)

[prcd=76210775&Tcode=TH040062](https://quotesmallbusiness.thehartford.com/quote-and-buy/quote-oqp?prcd=76210775&Tcode=TH040062)) through trusted insurance companies, like us. We're here to answer your questions and walk you through what each type of business insurance covers. We can also help you choose the right limits for your coverage.

## What Do The Hartford's Customers Pay for Errors and Omissions Insurance?

What you pay for errors and omissions insurance, known as professional liability insurance, will often vary by product, limits chosen and the risk class or hazard group of your business.

Product	Avg. Minimum Monthly Premium**
Misc. Errors and Omissions Standalone Coverage	\$62
Misc. Errors and Omissions Endorsements	\$41

# What Are the Factors That Determine E and O Insurance Cost?

Errors and omissions insurance costs can depend on a variety of factors, like your:

- **Business' size**, because depending on your number of employees, you may have higher risks. Small businesses typically have fewer employees and lower rates.
- **Revenue**, because more profit can come with a higher risk of lawsuits.
- **Industry and the types of risks you face**. For example, a construction company may have a higher than average errors and omissions rate because their mistakes can result in property damage or injury.
- **Employee training**, because teaching your employees how to increase safety can lower your insurance rate.
- **Contracts**, because depending on how they're written, they can either increase or decrease your exposure to liability.
- **Location**, especially if you're in a state with higher minimum coverage requirements.
- **Claims loss history**, because you can expect to pay higher E&O insurance rates if you have a history of lawsuits.
- **Coverage limits**, because policies with a higher limit are likely to cost more than policies with lower coverage limits.

Product	Avg. Minimum Monthly Premium**
Architects and Engineers Errors and Omissions	\$239
Accountants Errors and Omissions Standalone Coverage	\$73
Healthcare Professionals Errors and Omissions	\$38
Errors & Omissions Insurance for Technology Companies	\$146

# How To Save Money on E&O Insurance



As a small business owner, there are a few things you can do to save money on your errors and omissions insurance costs, including:

- Paying your entire premium upfront
- Having a clean claims loss history
- Endorsing your **business owner's policy** ([/business-owners-policy](#)) with professional liability
- Choosing a higher deductible for your policy
- Picking a lower coverage limit for your business
- Having another layer of protection with general liability insurance or umbrella coverage

## Errors & Omissions Insurance Cost FAQs

### What Is Errors and Omissions Insurance? ^

**Errors and omissions insurance** ([/professional-liability-insurance/errors-omissions-insurance](#)) is also known as **professional liability insurance** ([/professional-liability-insurance](#)) or E&O coverage. It helps protect the business from lawsuits that claim you made mistakes or omissions in your professional services. If a client or customer sues you, this coverage can help pay your defense costs and legal settlements.

There is no set price for the cost of errors and omissions coverage because it varies from one company to another. Learn more about what **errors and omissions insurance coverage** ([/professional-liability-insurance/errors-omissions-insurance/coverage](#)) is.

## What Does E&O Insurance Cover?



Errors and omissions insurance can help cover mistakes in your professional services provided to customers. For example, if you own an accounting firm and your financial advice causes them to lose money, this coverage can help pay for any claims they file against you.

Errors and omissions insurance is an important coverage to have. Because even if your business didn't make a mistake, a client or customer can still sue you. Without coverage, you'd have to pay for these costs out of pocket:

- Attorney fees
- Legal costs
- Judgments
- Settlements

Learn more about **who needs errors and omissions insurance** ([/professional-liability-insurance/errors-omissions-insurance/who-needs-errors-omissions](https://www.thehartford.com/professional-liability-insurance/errors-omissions-insurance/who-needs-errors-omissions)).

## Who Typically Carries Errors & Omission Insurance?



You should consider errors and omissions insurance coverage if you provide services to clients or customers, like real estate agents or accountants. Some other examples of small businesses that need this coverage include:

- Advertising firms
- Marketing agencies
- Website developers
- Barbershops
- Publishing companies

### What Is the Deductible for E&O Insurance?

The deductible on your errors and omissions insurance policy determines what the policyholder must pay before your insurance company pays for a covered loss. Keep in mind that you can choose your deductible based on your business' coverage needs. Typically, your errors and omissions insurance premium is based on the deductible you choose.

### Is E&O Insurance Worth It?

Errors and omissions insurance is important to have because it helps cover your legal expenses and settlement costs if a client claims that you didn't deliver on promised services. Even if you didn't cause the client any financial loss, you can still be held liable if a customer believes you made a mistake. Errors and omissions insurance can also help cover your court costs, attorney fees, settlements or judgments and lost earnings if you must spend time away from your business to be at depositions or trials. Without E&O insurance, you'd have to pay for these expenses out of pocket.

### How Do I Choose What My E&O Policy Limits Should Be?

Determining your coverage limits for your E&O policy will depend on different factors, like the size of your business, industry and your exposure to risk. You may also want to consider what your business is able to afford out-of-pocket if you're sued by a client. If you're unsure about what your coverage limits should be, you can work with our specialists to find the right amount of coverage needed for your business.

Get more answers to **errors and omissions insurance frequently asked questions** ([/professional-liability-insurance/errors-omissions-insurance/faqs](https://professional-liability-insurance/errors-omissions-insurance/faqs)).

## Get an Errors and Omissions Insurance Quote



To learn more about this coverage and other essential policies, like general liability insurance, **get a quote**

([https://quotesmallbusiness.thehartford.com/quote-and-buy/quote-oqp?](https://quotesmallbusiness.thehartford.com/quote-and-buy/quote-oqp?prcd=76210775&Tcode=TH040062)

[prcd=76210775&Tcode=TH040062](https://quotesmallbusiness.thehartford.com/quote-and-buy/quote-oqp?prcd=76210775&Tcode=TH040062)) from us today. We're an insurance

company you can trust. In fact, we've been helping small businesses get the coverage they need for over 200 years.

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# Find Out More About Errors & Omissions Insurance

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## Error and Omission Insurance Cost

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## What Is E&O Coverage?

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## Errors and Omissions Insurance for Technology

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## Who Needs Errors and Omissions Insurance?

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## Professional Liability Insurance Definition & FAQs

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