

ATTORNEYS RISK MANAGEMENT



**ABA Standing Committee on Lawyers' Professional Liability
Releases Profile of Legal Malpractice Claims 2020-2023**

Last month, the ABA Standing Committee on Lawyers' Professional Liability released its [Profile of Legal Malpractice Claims 2020-2023](#). The study is created by gathering claims-related information from participating legal malpractice insurance carriers. According to the ABA, “[t]his one-of-a-kind data analysis produced by the ABA is eagerly anticipated by attorneys and insurance industry professionals as it provides an in-depth look at both current trends as well as comparisons to historical data collected from the participating legal malpractice insurance carriers.”

The latest in line of nine studies, the 2023 study reports various statistics from the past four years, and compares those numbers with the prior studies. The studies have tracked many data points, including: number of claims by area of law; number of claims by firm size; number of claims by activity type; number of claims by claim disposition; number of claims by type of alleged error; number of claims by expense paid; number of claims by indemnity dollars paid to the claimant; total dollars paid per claim; time elapsed from error to file close; and time elapsed between file opening and closing.

The study is designed to provide a high-level view of the evolution of legal malpractice claims and provide for risk managers considerations informing loss-prevention efforts and policies. Of note in this study were a number of changes, including: increases in claims arising from trust & estate and intellectual property work; decreases in claims arising in personal injury and family law; decreases in claims against solo and small firm lawyers; increases in claims against larger firms; and increases in claims arising from missed statutes of limitation, settlement negotiations, and administrative error.

[Get your copy of the study today.](#)

As always, if you have questions or want to talk with senior risk management counsel, don't hesitate to get in touch with us through our website, [Attorneys Risk Management](#) and click on the “Request a Risk Management Consultation” button.



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