



COMMON PRACTICE RED FLAGS

OAMIC was formed by Oklahoma lawyers in 1980 to alleviate fluctuating rates and a lack of quality customer service from national carriers. Now a mutual company, OAMIC is policyholder-owned and still the only local provider of lawyers professional liability insurance.

After more than four decades in the Oklahoma legal community, we've seen, heard and learned a lot. Below are some of the biggest issues we see Oklahoma lawyers facing.

- **Calendaring Issues** | Calendar-related issues account for one third of all claims both in Oklahoma and nationwide. Use a dual-calendar system - every time.
- **Client Issues** | Manage client expectations, use an engagement letter, respond in a timely manner, bill as you go, and learn to recognize difficult clients.
- **Dabbling** | Know your limitations, especially if you primarily practice only in one area. If a matter is outside your expertise, refer it to or engage with competent council, clearly outline their role.
- **Conflicts of interest** | Establish and maintain a system to evaluate all new matters and do not be a stakeholder in your clients' interests.
- **Ignoring cyber threats** | Extortion demands on law firms is more than five times that of any other industry. Small- and medium-size firms are at the most risk.
- **Believing it cannot happen to you** | You're a good lawyer, but any lawyer can be sued and even claims without merit require defense. The best way to avoid the hardship that can come with them is to maintain quality professional liability insurance.
- **Inadequate research and investigation** | Don't get in a hurry and do your homework.
- **Inadequate documentation** | Be fastidious with your record-keeping and stay organized.
- **Lack of preparedness for disaster** | Always have a disaster plan for natural or cyber disasters.
- **Taking cases with no damages** | It's simple - do not take cases with no damages.
- **Stress and substance abuse** | Know your mental state and do not overlook or dismiss concerns in yourself or fellow council.



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