



Corporate Directors and Officers & Employment Practices Liability - Professional Liability

PRIVATE COMPANIES NEED DIRECTORS & OFFICERS LIABILITY:

- ▶ Directors & Officers risk their personal assets. They are personally liable for their business decisions and can be sued as individuals
- ▶ Fiduciaries of pension and benefit plans are personally liable for their decisions as well as for the actions of outside providers
- ▶ Small companies cannot bear the financial impact of unexpected and costly Directors & Officers, Employment Practices or Fiduciary Liability litigation without insurance
- ▶ Private companies face claims from their employees, customers, suppliers, competitors, lenders and shareholders

COVERAGE FEATURES:

- ▶ Matching Directors & Officers Liability Defense Limit up to \$1,000,000 (for firms with up to 200 employees)
- ▶ Defense outside the limit for Employment Practices Liability for up to 200 employees
- ▶ Defense and Settlement Provision ("Hammer Clause") – 75/25
- ▶ Individual Director or Officer Payment Protection ("Order of Payments")
- ▶ Punitive Damages, where insurable by law, included automatically (available in most jurisdictions)
- ▶ Fiduciary Liability coverage can be added to the Directors & Officers Liability section up to \$1,000,000
- ▶ Fair Labor Standards Act (FLSA) - \$100,000 sub-limit for defense costs and loss (available in most jurisdictions if Employment Practices Liability is purchased)
- ▶ Optional Third Party Discrimination coverage
- ▶ Unlimited Extended Reporting Period for former Directors & Officers
- ▶ Separate limits for Directors & Officers Liability and Employment Practices Liability

- ▶ Automatic Outside Directorship Liability coverage for service on 501(c)3 boards
- ▶ Stand alone Directors & Officers Liability policy is available
- ▶ Duty to defend and Full Prior Acts coverage

ADDITIONAL ADVANTAGES:

- ▶ A.M. Best rated A++ carrier
- ▶ Quick quote turnaround
- ▶ Free human resources consultation HELPLINE with unlimited calls and no time limits and discounted online sexual harassment prevention training from PeopleSystems® (Employment Practices Liability must be purchased)

