

**FACT SHEET**

# Management Liability - Private Company

In today's complex business environment, executives at privately-held companies face significant management liability exposures. To help address these risks, we offer state of the art Private Company Management Liability solutions tailored to meet the needs of various types of organizations. Our modular insurance policy allows buyers to obtain seven coverage sections in a streamlined format, giving the flexibility to efficiently coordinate coverages with a single carrier and point of contact.

## Key Policy Features

- Shared or separate limits between liability coverage sections available
- Duty to defend (with 100% defense expense allocation) coverage
- Settlement up to 50% of the retention – no consent required
- No acquisition threshold for newly acquired or created subsidiaries
- Policy is fully non-rescindable
- E-discovery consultant services available
- Additional limit for defense expenses available (up to \$1 million)
- Endorsements specifically tailored for the needs of specific segments, such as healthcare, education and professional firms

## Coverages Available



**Jurisdiction:** Available in all states

**Max Limit:** Up to \$5,000,000 per Coverage Section (Primary or Excess)

**Target Market:**

- Private Companies with up to 2,500 employees and up to \$250,000,000 in revenue are considered
- Appetite for niche segments such as professional firms, real estate/property management, ESOPS, franchisors, education, healthcare, retail/wholesale trade

**Underwriting Partner:** Professional Solutions Insurance Company, 'A' rated

**Value Added Resources:**

- EPL Loss prevention services available provided in connection with Jackson Lewis:
  - HR resources and forms
  - Legal information and analysis
  - Complementary access to webinars, podcasts and hotline
- Partnership with CyberScout for managing cyber risk exposures

## Coverage Section Features

### Directors and Officers

- Broad insured person investigation and inquiry coverage and requests for extradition
- Additional Side A Limit (up to \$1 million) for protected executives
- Coverage for public debt and JOBS Act claims
- Executive protection coverage
- Sublimit for books and records and shareholder derivative demand costs
- D&O crisis management expenses sublimit available
- Pre-claim expense coverage
- No “hammer clause”

### Fiduciary

- Sublimits available for Voluntary Compliance Costs and penalties for violations of HIPAA, Section 502(c), Section 507, PPACA and Section 4975
- Pension crisis management expenses sublimit available
- Settlor capacity coverage
- Fiduciary inquiry coverage

### Employed Lawyers

- Intra-organization defense expense coverage available
- Additional limit for general counsel replacement expenses included
- Coverage for pro-bono and moon-lighting legal services
- Expansive definition of insured person including in-house counsel, legal assistants, notaries public and contract lawyers

### Miscellaneous Professional Liability

- Responses to a wide range of allegations including failure to perform a service, misrepresentation of services, error in performance of a service, and breach of duty
- Disciplinary expense proceeding coverage available
- Personal injury coverage

### Employment Practices

- Workplace violence sublimit available
- Illegal hiring or harboring sublimit available
- Wage and hour defense coverage sublimit available
- EPL crisis management expenses sublimit available
- Workplace bullying and invasion of privacy coverage
- Wrongful internet act coverage

### Cyber

- Business interruption includes full limit for 3rd party forensic accountant expenses
- Applicable to foreign privacy laws
- Extortion payments include cryptocurrency and bitcoin
- PCI Recertification sublimit

### Crime

- State of the art coverage for current and emerging types of fraud
- Loss discovered coverage
- Policy language ensures ERISA bonding requirements are met
- Coverage available for client property, social engineering fraud, personal accounts forgery, credit card fraud, identity fraud expense and investigative costs
- Money specifically includes virtual currencies like Bitcoin

For more information, please contact:

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