

**FACT SHEET**

# Management Liability - Not-for-Profit

Not-for-profit organizations are not sheltered from management liability exposures, no matter the precautions taken. To help address these risks, Nexus Specialty offers state of the art Not-for-Profit Management Liability solutions tailored to meet the needs of various types of organizations and their charitable purpose. 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
- Additional limit for defense expenses available (up to \$1 million) for certain coverages
- No acquisition threshold for newly acquired or created subsidiaries
- E-discovery consultant services available
- Policy is fully non-rescindable
- Endorsements specifically tailored for the needs of specific segments, such as healthcare, education, public entities, professional firm and unions

## Coverages Available



**Jurisdiction:** Available in all states

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

**Target Market:**

- Not-for-Profits with up to 2,500 employees and up to \$250,000,000 in revenue are considered
- Appetite for niche segments such as education, unions, trusts, social service, public entities, healthcare and trade associations

**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 tax exempt bonds
- Publishers wrongful act, personal injury wrongful act and antitrust wrongful act coverage
- Sublimits for excess benefit excise tax, internal revenue code violations and stakeholder derivative demands
- 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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