



Private Company Management Liability Policy



ORPRO Advantage

**40+ Years of Continuous
Management Liability Underwriting**



Financial Strength

A+
SUPERIOR
A.M. Best

A2
SUPERIOR
Moody's

A+
STRONG
Standard and Poor's

Deep Client Understanding

Specialized Solutions

Long-Term Relationships

Differentiating Risk

1 — General Terms and Conditions

- Separate Declarations – one Aggregate Limit of Liability; shared Limits option
- Supplementary Benefits for **Liability Coverage Sections**:
 - Mediation Retention Reduction
 - Attendance Expenses Reimbursement for Non-Party **Insured Person**
 - **Pre-Claim Expenses** Look Back Retention Credit for **Noticed Matters**
- One Maximum Limit of Liability that can be shared among **Liability Coverage Sections**
- Advancement of **Defense Costs** within 60 for Non-Indemnifiable Loss
- 90 Days post **Policy Period** reporting
- Late Notice subject to material prejudice standard for Insurer
- Circumstance reporting in **Extended Reporting Period**
- No Insurer consent required if settlement of entire **Claim** within the Retention
- Option for Duty to Defend or Reimbursement coverage by **Liability Coverage Section**
- 100% **Defense Costs** Allocation for Duty to Defend
- Omnibus coverage for **Subsidiaries** acquired or created before or during the **Policy Period**
- State amendatory inconsistency language

2 — D&O and Entity Liability

- Sublimited Coverage Extensions:
 - **Derivative Investigation Costs** and **Books and Records** for the **Insured Entity**
 - **Asset Protection Costs** for **Insured Persons**
 - **Reputational Costs** for **Executive Officers**
- Additional Side A Limit of Liability
- **Insured Person Inquiry** coverage if **Insured** elects to notice **Claim**
- **Loss** includes otherwise covered claimants' attorney's fees; Side A taxes imposed as a result of **Financial Impairment**; most favorable language for punitive damages
- "For" Bodily Injury Exclusion with carvebacks for **Private Securities Claim**, Side A **Claims**, mental anguish, emotional distress, or humiliation for **Executive Officers** in employment related matters; UK Manslaughter Defense Costs for **Executive Officers**
- Numerous Carvebacks on Insured vs. Insured exclusion
- Full severability of conduct/knowledge on the Exclusions for **Insured Persons**, imputation to **Insured Entity** for **Control Group Officers** only

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— 3 — EPL and Third Party Liability —

- **Insured** may elect Duty to Defend or Reimbursement defense
- Two Separate Insuring Clauses: Employment Practices Liability and Third Party Liability for **Discrimination** or **Employment Harassment**
- One Maximum Aggregate Limit of Liability for both Insuring Clauses; each Insuring Clause has its own Aggregate
- Sublimited Coverage Extensions:
 - **Employment Practices Crisis Event Expenses**
 - **Workplace Violence Expenses**
- Broad **Discrimination** definition
- **Employee** includes **Independent Contractor**
- **Employment Claim** includes formal administrative or regulatory proceeding against any **Insured**; criminal proceeding, and OFCCP audit
- **Employment Harassment** includes work related actions by Non-Insureds if within the **Insured Entity's** working environment
- **Loss** includes otherwise covered claimants' attorney's fees; liquidated damages under Age Discrimination in Employment Act, FMLA, or Equal Pay Act
- "For" Bodily Injury Exclusion with carvebacks for mental anguish, emotional distress, or humiliation
- Full severability of conduct/knowledge on the Exclusions for **Insured Persons**, imputation to **Insured Entity** for **Control Group Officers** only

— 4 — Fiduciary Liability —

- **Insured** may elect Duty to Defend or Reimbursement defense
- Voluntary Compliance Settlement Program Coverage Extension
- **Administration** includes determining vesting or eligibility for **Employee** benefits, calculation of benefits, preparation and sending of notices and documents with respect to any **Plan**
- **Claim** includes **Enforcement Authority** investigation of any **Insured Person**
- **Insured Inquiry** coverage if elected to notice **Claim** for **Enforcement Authority** requests to interview, depose or request for documents
- **Internal Appeal** coverage if **Insured** elects to notice **Claim**

— 4 — Fiduciary Liability — *continued* —

- **Defense Costs** include costs, charges fees in preparation and filing for an **Insured's** entry into a **Voluntary Compliance Program**
- **Insured Person** includes former **Employee** retained as a fiduciary or plan consultant to a **Plan**
- **Loss** includes otherwise covered claimants' attorney's fees; civil penalties under Section 502(i) or Section 502(l) of ERISA; civil penalties imposed by UK Pension Ombudsman; civil penalties for violation of Health Insurance Portability and Accountability Act or Health Information Technology for Economic and Clinical Health Act; tax penalties under Section 4975 of the Internal Revenue Code; Section 502(c) of ERISA civil penalties; civil penalties imposed upon an **Insured** under the Pension Protection Act; civil penalties imposed upon an **Insured** under the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act
- Expanded **Wrongful Act** definition including settlor capacity and breach of fiduciary duty with respect to **Healthcare Exchange** actual or attempted purchases
- Omnibus coverage for **Plans** created or acquired before or during the **Policy Period**
- Dedicated Priority of Payment provision

— 5 — Crime —

- **Discovery Form**
- Employee **Theft, Client, and Qualified Plan** Coverages; **Forgery or Alteration - Negotiable Instruments, Negotiable Instruments Legal Expenses** and Corporate Credit Card Coverages; **Premises, In Transit, Social Engineering Fraud, Funds Transfer Fraud, Computer Fraud, Money Orders and Counterfeit Currency Fraud** Coverages
- Sublimited Coverage Extensions:
 - Sublimited **Proof of Loss Expenses**
 - Sublimited **Computer Investigation Expenses** and **Record Retrieval Expenses**
- Expanded definition of **Employee** includes former employees up to 90 days after employment terminates; leased natural persons pursuant to a written contract; former **Employees** employed as consultants; **Plan Fiduciaries** and **Executive Officers**
- 180 day period for Proof of Loss Filing and 90 day reporting period post **Discovery**

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