

# DIRECTORS & OFFICERS LIABILITY COVERAGE



## POLICY FEATURES:

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### 'Pay on behalf of wording'

For all insuring agreements.

### Entity Coverage

The Insured Organization and its Subsidiaries are Insureds (as well as Directors and Officers).

### Broad Definition of Insured

Includes the Insured Organization as well as past, present, or future Directors and Officers and members of the Board of Managers of a Limited Liability Company.

### Wrongful Employment Practices Coverage for Directors and Officers

An 18 point definition that provides coverage for Discrimination, Sexual Harassment, Wrongful Termination, Retaliation and Workplace Harassment. Also includes coverage for mental anguish and emotional distress.

### Full Prior Acts

### Worldwide Coverage

Applies to claims occurring anywhere in the world.

### Broad Definition of Claim

Includes:

- Written demand for monetary or non-monetary relief
- Civil proceeding
- Criminal proceeding
- Formal administrative or regulatory proceeding
- Arbitration or mediation or other alternative dispute resolution proceeding

### Punitive or Exemplary Damages

Where insurable under applicable law, included in definition of Loss.

### Outside Directors Liability Coverage (ODL)

Automatic coverage for Insured Persons who serve as a director, officer, trustee, regent, or governor for a Section 501(c)(3) organization. Coverage for Insured Persons who serve in an Outside Position for a for-profit corporation is available by endorsement.

### Automatic Coverage for Subsidiaries

Formed or acquired during the Policy Period with assets that do not exceed 10% of the total assets of the Insured Organization.

### Definition of Subsidiary

Includes any Limited Liability Company controlled by the Insured Organization.

### Automatic Spousal Coverage

Extended to the lawful spouse of an Insured Person.

### Non-cancelable by Insurer

Except for non-payment of premium when due.

### Severability of Exclusions and Representations

### Bi-lateral Discovery

Upon nonrenewal or cancellation for any reason, other than non-payment of premium, the Parent Corporation may purchase an Extended Reporting Period.

### Extended Reporting Period

Can be designed to meet the client's needs.

