

Directors and Officers Liability

Directors and Officers Liability provides “pay on behalf of” language for non-indemnifiable and indemnifiable director and officer losses, and losses arising from securities claims against the company. Catlin accepts submissions for both financial institutions and commercial accounts.

Product Highlights

- Claim is defined as demands for monetary and non-monetary relief; civil or criminal proceedings for monetary and non-monetary relief against directors and officers and/or the entity; administrative or regulatory proceedings for monetary or non-monetary relief against directors and officers when commenced by receipt of a notice of charges; and civil, criminal, administrative or regulatory investigations of directors and officers.
- There is no stipulation of counsel by Insurer – Insured selects counsel.
- Personal profit and fraud exclusions applicable only against an Insured whose criminal or fraudulent act is established by:
 - An admission of such Insured evidenced in written form; or
 - A judgment, final adjudication or alternative dispute resolution proceeding.
- Punitive damages are covered where insurable except for employment-related claims. Insurer shall not challenge determination of insurability.
- Application is severable with respect to the individual directors and officers.
- Insured vs. Insured exclusion does not apply to: claims by any directors or officers who have not served with, been employed by or provided consultation to the company for at least five years prior to date of claim; claims by receivers, conservators, liquidators, trustees, examiners or rehabilitators; wrongful termination, discrimination, and harassment claims brought by officers who are not directors.

Limits

- Up to \$15,000,000

Program Parameters

- Primary and excess coverage available.
- Employment Practices, Fidelity and Fiduciary Liability available on a blended basis with D&O.
- Primary and Excess Side A DIC coverage available on a stand-alone basis.

Product offerings are underwritten through the following companies: Catlin Specialty Insurance Company, Catlin Insurance Company, Inc., Catlin UK and the Catlin Syndicate (2003) at Lloyd's of London. All companies have been assigned a rating of “A” (Excellent) XV by A.M. Best and “A” (Strong) by Standard and Poor's.

This general product description is informational only. It is neither an offer to sell nor a solicitation to purchase any particular insurance product. Coverage may not be available in all jurisdictions.

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