

Bankers and Diversified Financial Services E&O

This blanket policy insures banks and its employees against breaches of duty, neglect, errors, misstatements, misleading statements or omissions in the rendering of, or failure to render, professional services. This policy is also used to cover non-depository financial services companies.

Product Highlights

- Professional services defined as services performed by the Insured for or on behalf of third party clients for a fee, commission or other remuneration or financial consideration which inures to the benefit of the Insured. This includes loan servicing.
- No stipulation of counsel by Insurer-Insured selects counsel.
- Personal profit and fraud exclusion is severable with respect to the individual directors and officers.
- Insured vs. Insured exclusion does not apply to claims brought by an employee in his or her capacity as a third party client of the Insured.
- Personal profit/criminal acts, fraudulent acts and conflict of interest exclusions are severable with respect to individuals.
- Misstatements, misrepresentations or omissions in the application are severable with respect to individuals. Only the misstatements, misrepresentations or omissions of the CEO, CFO, Chairman, President or in-house General Counsel will be imputed to the entity.

Limits

- Up to \$10,000,000

Program Parameters

- Primary and excess coverage available.
- Employment Practices, Fidelity and Fiduciary Liability available on a blended basis with Insurance Companies Professional Liability.

Product offerings are underwritten through the following companies: Catlin Specialty Insurance Company, Catlin Insurance Company, 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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