

# ExecSuite®

# Fiduciary Liability

Monitor's Fiduciary Liability Insurance is designed to protect businesses and fiduciaries against liability in the event they are the target of a claim or lawsuit alleging breaches of the duties outlined in the Employee Retirement Income Security Act of 1974 (ERISA).<sup>1</sup>

## ExecSuite® Features<sup>1</sup>

- Automatic 60-day Extended Reporting Period
- Automatic coverage for subsidiaries up to 35% of assets and/or employees, created or acquired during the policy period and new U.S. locations
- 90 days to report a claim after the policy period
- Pre-determined allocation for costs of defense at 100%
- Coverage extends to any nonprofit controlled by the entity
- Modified settlement clause (80%/20% coinsurance)
- Damages include punitive or exemplary damages up to the limit of liability, where insurable
- Duty to defend policy language
- Full prior acts coverage
- Worldwide coverage
- Broadened definition of claim to include tolling
- Easy-to-read policy form

## Coverage Features<sup>1</sup>

- Coverage extends to any director, officer, trustee or employee and any defined employee benefit plan
- Automatic coverage for new employee benefit plans up to 10% of total assets, created or acquired during the policy period
- \$100,000 sublimit for compliance resolutions costs with no deductible
- Definition of damages includes penalties pursuant to section 502(i) and 502(l) under ERISA
- Severability of all exclusions

## Optional Coverage Provided by Endorsement<sup>2</sup>

- Sublimit for costs of defense and penalties imposed for HIPAA violations

## Coverage Specifics

- Limits of liability up to \$5 million
  - Primary or excess
- \$0 deductible available
- Low minimum premiums and deductibles

## Target Market

- Privately held companies with total assets up to \$250 million and plan assets up to \$100 million

<sup>1</sup> This coverage overview is not part of an insurance contract and does not supersede the policy. Please read the policy form for complete terms, conditions and exclusions. Premiums and terms depend on the size and type of organization and other factors.

<sup>2</sup> Subject to underwriter approval.

## Contact Us

Lynette Lyngaas  
Senior Vice President,  
Executive Liability  
llyngaas@monitorliability.com  
(312) 800-6254