

Elements Management Liability Insurance

Flexible insurance package that allows public, private and nonprofit companies to obtain market-leading management liability, employment practices, and fiduciary liability coverages for risks that threaten company management, employees, boards of directors and others. The package allows them to choose Directors & Officers Insurance (D&O) and/or Employment Practices Liability Insurance (EPL) and/or Fiduciary Liability Insurance in any combination with shared or separate limits:

Included in all Elements policies:

- Spousal extension includes domestic partners
- Materials, other than signed insurance applications, limited to 12 months prior to policy inception
- Punitive damage coverage (where insurable) with Most Favorable Venue (MFV)
- Worldwide application of coverage
- Flexible claims reporting provision allows claims to be reported as soon as practicable and up to 60 days post policy expiration, provided that they are reported
- Automatic coverage for acquired Subsidiaries
- Broad definition of damages including arbitration awards; punitive, exemplary, and multiple damage awards; and pre- and post-judgment interest
- Non-rescindable coverage for non-indemnifiable claims
- Flexible defense and settlement options
- No pyramiding of limits between coverages when separate limits are purchased

Included in Directors and Officers Liability coverage:

- Narrowed “Insured versus Insured” exclusion
- Adverse Media Event coverage : A coverage enhancement which covers costs associated with managing negative events that can threaten an organization’s reputation and financial viability
- Advancement of Loss responds to the uncertainties of corporate indemnification, unlike traditional insurance programs, by stepping in on covered claims when companies refuse or otherwise fail, for any reason, to provide advancement or indemnification to their directors and officers
- Coverage for investigative costs arising out of a shareholder derivative demand
- Section 11, 12 and coverage for public companies

Included in Employment Practices Liability coverage:

- Broad definition of “wrongful act” including privacy violations
- Coverage for leased employees and independent contractors
- Coverage for front- and back-pay claims
- Third-party discrimination and sexual-harassment coverage (e.g., customers and clients)

Included in Fiduciary Liability coverage:

- Broad definition of Insured
- Extends to the plans and to all of the insured company’s officers, sponsor organizations and employees charged with fiduciary or administrative responsibility for employee benefit plans
- Sublimits available for voluntary compliance penalties levied by the IRS - UK fines and penalties - Delinquent 5500 filer penalties

Program highlights and coverages are subject to underwriting guidelines, are for illustration purposes only and are not to be considered a contract of insurance. Please refer to the policy for complete terms and conditions.