



Fiduciary Liability Select Insurance



Zurich North America has developed a new Fiduciary Liability Select policy to add to its comprehensive portfolio of management liability solutions. The flexible form can provide insurance coverage to fiduciaries of public and private companies who may become targets of allegations and investigations while managing and administering employee savings, pension, and health and welfare plans.

The regulatory and litigation environment for employers offering employee benefit plans and programs continues to evolve. Increased compliance enforcement, plaintiffs testing the boundaries of legal precedents, and court decisions expanding liability are putting fiduciaries' personal assets at greater risk.

Zurich created Fiduciary Liability Select to offer coverage to directors, officers and other employees with fiduciary responsibilities who may encounter these evolving risks. We stand apart from our peers with superior underwriting, claims and international program capabilities that have established us as one of the leaders in management liability products and services.

Zurich's Fiduciary Liability Select can offer coverage to directors, officers and those with fiduciary responsibilities when poor performance of investments, excessive fee disputes or administrative errors become the foundation of litigation.

Key coverage highlights

Fiduciary Liability Select offers qualified customers the freedom to select a counsel of their choice, with no pre-approval requirements, in defense of claims. Additional features can include:

- Advancement of defense costs on a current basis
- No restrictions to panel counsel lists
- No consent required if insured can settle claim within 50% of retention
- Full severability of cooperation to insured persons

Fines and Penalties Coverage for Healthcare Reform Acts, HIPAA, COBRA, Pension Protection Act of 2006, Section 4975, Section 502(c), Section 502(i) and Section 502(l).

Coverage for Voluntary Compliance Resolution Program and Voluntary Settlement Program administered by IRS, DOL or similar governmental authority.

Internal Appeals coverage for adverse benefit appeal process offered by plan, Department of Labor (DOL), Department of Health and Human Services (HHS) or similar process pursuant to applicable law.

Coverage for Fact-Finding Investigation of an Insured Person by DOL, PBGC or similar government agencies anywhere in the world.

Expanded definitions to key policy terms, including:

- Administration
 - Includes those services to employees, participants and beneficiaries
 - Includes COBRA notices
- Benefits programs
 - Includes fringe, VEBAs
 - Excess benefit plans, along with those plans or programs actively developed, formed or proposed prior to formal creation
 - Flexible reporting of plans created during policy period
- Claims
 - Includes arbitration proceeding
 - Mediation or other ADR proceeding
 - Request for extradition
 - Demand for monetary damages or non-monetary or injunctive relief
 - Includes investigation as well as written request to toll or waive statute of limitations
- Loss
 - Pre-judgment and post-judgment interest
 - Punitive, exemplary and multiple damages where most favorable

Other highlights include non-rescindable coverage for non-indemnifiable loss, final and non-appealable adjudication in fraud and profit exclusions, waiver of recourse and more.

Enhancements available via endorsement

- **Managed Care Services:** Coverage for improper selection of service provider or denial of coverage for self-administered plans.
- **ESOP and Multiemployer Plans Coverage:** Provides affirmative coverage by scheduling onto policy.
- **Settlor Capacity Coverage:** When a fiduciary has been deemed to have acted in a settlor capacity of a plan.
- **Healthcare Exchange Coverage:** Provides affirmative coverage for insured administering healthcare insurance purchased by employees through an exchange.
- **Pension Crisis Loss:** Provides sublimit for fees and expenses charged by pension crisis advisor in advising or communicating regarding a pension crisis event.

Managing risk worldwide

Zurich's Fiduciary Liability Select policy can be structured as a global program through International Programs for Zurich for qualified customers who operate internationally. With one of the world's largest global networks, Zurich can issue local admitted policies tied to a U.S. master policy to help reduce the risk of compliance issues and uncovered exposures in over 210 countries and territories*.

We also provide access to industry-leading tools:

- Zurich's International Program System provides one global service platform for our entire network to help meet program goals.
- My Zurich Portal provides 24/7 access to program information, including claims and other program data.
- Zurich Multinational Insurance Application (MIA) helps achieve greater compliance for international programs.



Why Zurich for fiduciary liability?

- Our dedicated and experienced management liability underwriters understand fiduciary liability risks and deliver solutions tailored to the needs of customers.
- Zurich's integrated claims model brings underwriting together with a claims team dedicated to management liability for an exceptional customer experience.
- With more than 100 years of experience in the U.S., Zurich's financial ratings are among the strongest: A.M. Best A+/negative, Standard & Poor's AA-/stable**.
- Our extensive global network of 210 countries and territories* covers the locations where you do business today – and want to do business tomorrow.

For more information about our Fiduciary Liability Select Policy, contact your Zurich representative or www.zurichna.com/zna/fiduciary

*As defined under International Organization for Standardization

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Zurich

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