

Fiduciary Liability Highlight Sheet

Policy Highlights and Features

- Settlor Wording
- Defense Outside the Limits on select accounts
- Two-year policies on select accounts
- PPACA Coverage
- Voluntary Compliance Program Coverage

[Click here](#) for policy features and product highlights.

Target Risks

- Public Companies
- Private Companies
- Non-Profits
- Financial Institutions
- Asset Managers
- Governmental Sponsored
- Union Sponsored

We will consider most classes of business! [Click here](#) to view acceptable classes.

Target Market

Asset Size	Appetite
\$0 - \$50 million	Extremely Competitive
\$51 million - \$100 million	Very Competitive
\$100 million - \$500 million	Competitive
\$500 million and more	Excess Coverage Only

Why you need Fiduciary Liability Coverage: Claim Scenario

The Department of Labor (DOL) conducted an investigation after the former president of the insured allegedly undervalued the stock when he sold his shares to the ESOP, to the detriment of the ESOP of more than \$2.5 million. At the time of the transaction, the former president was the only person on both sides of the transaction, and he used the same attorney on both sides of the transaction. Because of this, the DOL was aggressive in its investigation. Ultimately, the former president, the insured, the ESOP and its trustee, and the DOL mediated the matter and were able to settle for \$2 million.

[Click here](#) for additional claims examples

Much has changed since 1974.

Fiduciary Liability is still about ERISA. However, with passage of legislation such as HIPAA, COBRA, and LaRUE v. DeWolff, are you certain you understand the implications to Fiduciary Liability? **At Great American, we do.**



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