

Fiduciary Liability Coverage



AmTrust offers a single-policy solution with a cost-competitive Fiduciary Liability Coverage that is specifically tailored to meet the needs of community based financial institutions.

Fiduciary Liability

Covers the Insured for Loss resulting from Claims for:

- Errors, omissions or negligent acts with respect to the Administration of an Employee Benefit Plan
- Any actual or alleged breach of fiduciary duty or responsibilities imposed by ERISA, COBRA, HIPAA or similar federal, state or local laws

Voluntary Settlement Program

Covers Defense Expenses and Voluntary Settlement Fees (i.e. fees, fines, penalties or sanctions) associated with the Insured's entrance into a compliance resolution program administered by a governmental authority. For example: the Employee Plans Compliance Resolution System administered by the IRS which helps a business remedy errors made in their employee retirement plans.

HIPAA Civil Money Penalties

Covers civil money penalties levied against the Insured for violation of the privacy provisions of the Health Insurance Portability and Accountability Act of 1996 – a measure enacted to improve continuation of health insurance coverage, combat waste/fraud, promote HSAs, improve long-term care services, simplify administration, protect privacy, and other purposes.

Other Provisions

- The term Employee Benefit Plan includes Welfare Plans, Pension Plans, Employee Stock Ownership Plans and any other group plans such as Health Savings Plans.
- Expanded Claim definition includes regulatory proceedings and any fact-finding investigations by the Department of Labor, the Pension Benefit Guaranty Corporation or similar authority.
- The term Executive extends coverage to in-house general counsel and risk managers.

Available Enhancements

Standard policy enhancements:

- Choice of defense counsel
- Choice of separate or shared limit
- No Consent to Settlement Provision
- Pollution Exclusion carve-out for the diminution in value of company stock owned by an Employee Benefit Plan
- 90 days automatic coverage for acquired / created Employee Benefit Plans

Available to qualified applicants:

- 12 month non-cancellation clause
- Multi-year term at discounted rate
- Full past acts coverage (no retro date)

AmTrust Financial Institution Advantage

- Currently insuring over 1,000 financial institutions
- Coverage available in all states except AK, HI, NY & VT
- Financial Institution industry expertise
- Underwriting strength
- Innovative product solutions



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AmTrust is AmTrust Financial Services, Inc. located at 59 Maiden Lane, New York, NY 10038. Coverages are provided by its property and casualty insurance company affiliates. In TX, coverage is provided by AmTrust Insurance Company of Kansas, Inc., AmTrust International Underwriters Designated Activity Company, Associated Industries Insurance Company, Inc., First Nonprofit Insurance Company, Milford Casualty Insurance Company, Republic Underwriters Insurance Company, Republic-Vanguard Insurance Company, Security National Insurance Company, Southern County Mutual Insurance Company, Southern Insurance Company, Technology Insurance Company, Inc., or Wesco Insurance Company. In WA, coverage is provided by AmTrust Insurance Company of Kansas, Inc., AmTrust International Underwriters Designated Activity Company, Associated Industries Insurance Company, Inc., Developers Surety and Indemnity Company, Milford Casualty Insurance Company, Security National Insurance Company, or Wesco Insurance Company. Consult the applicable policy for specific terms, conditions, limits, and exclusions to coverage.