

Management Professional Liability



AmTrust offers a single-policy solution to protect the assets of directors, officers and companies against suits brought by shareholders, customers, regulators, employees and other third parties in conjunction with professional services and non-professional exposures. Under one integrated policy, we offer an expansive selection of professional liability choices with the flexibility to select only the coverage your financial institution requires.

Choose From	Covers
Directors and Officers Liability	Directors, officers, organizers, advisory directors, employees and volunteers for allegations of mismanagement, errors and omissions.
Company Professional Liability	Suits brought against financial institutions arising from professional services.
Company Lender Liability	Suits by borrowers or guarantors (broad-form endorsement expands coverage to suits brought by others). Both options extend to loan participations and loan servicing for others.
Company (Securities) Liability (includes third-party coverage)	“Non-professional” claims such as shareholder lawsuits and suits brought by other individuals or entities.
Employment Practices Liability	Past, present and future employees are covered for allegations of harassment, discrimination and wrongful termination.
Third-Party Harassment Liability	Non-employee suits alleging defamation, discrimination, sexual harassment and other designated personal injury.
Fiduciary Liability	Errors and omissions in conjunction with administration of the financial institution’s employee pension and welfare benefit plans.
Trust Department Liability	The financial institution’s trust department against allegations of mismanagement, errors and omissions.
Electronic Banking Liability	Suits brought alleging unauthorized use of or access to electronic data, transmission of a computer virus, and errors and omissions by “authorized personnel” made in conjunction with the company’s “electronic systems.”
Electronic Publishing Liability	Suits alleging invasion of privacy, libel, slander, defamation, copyright and trademark infringement.
Public Relations Expenses	Expenses associated with restoring the company’s reputation (reimbursement coverage).
Customer Privacy Expenses	Expenses to notify customers, change account numbers, reissue credit or debit cards and monitor credit for one year (reimbursement coverage).



AmTrust North America
An AmTrust Financial Company

866.327.6904
banksubmissions@amtrustgroup.com
www.amtrustfi.com

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Key Coverage Features

- Free Employment Practices Helpline services
- Multi-year policy terms*
- 12-month non-cancelation feature*
- Actual separate limits of liability (some carriers provide separate limits subject to a limit cap)
- Right to choose your own defense counsel
- No past acts exclusion/retroactive date (unless otherwise specified)
- No regulatory exclusion*
- Affirmative Regulatory Coverage post failure*
- Claims against the insured persons are paid before claims against the entity (defined Order of Payments)
- No foreclosed property exclusion
- Defense costs are paid on a current basis
- Entity claims will not erode the limit of liability available for the directors and officers for subsequent and unrelated claims
- Newly acquired entity coverage up to 25% of financial institution assets (some carriers limit to \$250 million)
- A-side coverage options available*
- Company Professional Liability
 - No need to schedule professional services
 - Includes depositor, brokerage and insurance services liability
 - IRA/Keogh claims subject to reduced retention amount
- Company Lender Liability includes:
 - Loan participations
 - Loan servicing for other entities
 - Suits brought by borrower and guarantors
 - "Broad form" coverage*

- Third-Party Harassment Liability covers all forms of harassment, not just sexual harassment
- Electronic Banking and Publishing Liability extends to all of the financial institution's service providers (no need to list)
- Unlike other carriers, Public Relations Expense coverage is not limited to internet/electronic banking
- Fraud Exclusion requires final adjudication
- Violation of Law Exclusion applies only if it is determined by final adjudication to be a "willful" violation of applicable law
- Broad Claim definition includes:
 - Written demands (oral demands are covered by request)
 - Notice of arbitration, mediation or other dispute resolution proceedings
 - A civil or criminal proceedings
 - Administrative or regulatory proceedings
- Loss definition includes punitive damages (where insurable by law); insurer will not challenge the interpretation of insurability
- Extended Reporting Period (ERP)
 - If financial institution is acquired, ERP runs until the end of the policy period; extended options available
 - Company or insured persons may purchase ERP (bilateral)
 - 12-month term*
 - Available in the event of financial institution failure*

**Subject to underwriting guidelines*

The above coverage descriptions are provided for educational and informational purposes only. Please refer to your contract for terms and conditions specific to your company. All coverage options are subject to underwriting guidelines.