

# Directors and Officers Liability Coverage

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



## 34 Countries

where AmTrust is globally present



## Robust Product Offering

designed for the specific needs of financial institutions



## In-House Claims Handling

with dedicated team and reporting email address

## Side A

Side A Coverage applies when the financial institution cannot indemnify the board due to a shareholder derivative demand or as a result of financial institution failure. In such instances, Side A Coverage directly protects the personal assets of the financial institution's directors and officers. Coverage is provided for actual or alleged negligence, errors, omissions, or breaches of fiduciary duty by the Insured Persons in the discharge of their duties. There is no retention applicable to Side A.

## Side B

Side B Coverage applies when the Company is legally permitted or required to indemnify the Insured Persons. This Insuring Agreement provides the same protection to the Insured Persons as Side A Coverage, subject to corporate retention. The corporate retention is generally determined based on the size and complexity of the institution.

## Side C

### For privately-held institutions:

Side C Coverage protects the Company against losses that are not covered under any other Coverage Part. Commonly referred to as "third-party" coverage, Side C covers lawsuits brought by individuals or entities other than a borrower or a customer. AmTrust's Side C Coverage also provides optional Investigative Expense Coverage for any shareholder derivative demand made against the Company.

### For publicly-traded institutions:

Some insurers use Side C to extend Securities Liability Coverage to the Company. AmTrust provides Securities Liability Coverage by endorsement to the D&O Policy.

*Note: Underwriting Guidelines apply to "third-party" coverage.*

## Coverage Extensions

- AmTrust's D&O Policy provides the Insured Persons with an additional \$1 million in excess Side A Coverage at no additional charge. This coverage extension is commonly referred to as an "A-Side Tower".
- If the Insured Persons serve on the Board of Directors of any not-for-profit entity at the direction of the Company, D&O coverage extends to the Insured Persons on an excess basis over any other insurance and indemnification.

## Available Enhancements

### Standard policy enhancements:

- Choice of defense counsel
- Retention waived if final adjudication establishes no liability in a shareholder claim
- No Consent to Settlement Provision
- Broad Claim definition
- Defined Order of Payments (Side A claims paid first)
- Whistle-blower coverage extension
- Punitive Damages covered, where insurable by law

### Available to qualified applicants:

- Non-rescindable A-Side Coverage
- 12 month non-cancellation clause
- Multi-year term at discounted rate
- Guaranteed "Post Failure" regulatory coverage
- Full past acts coverage (no retro date)

## AmTrust FI Advantage

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

*For more information, contact us at  
FISubmissions@amtrustgroup.com*