



Intact Financial Services

## Management and Professional Liability Policy for Financial Institutions

At Intact Financial Services, we specialize in management and professional liability for your directors, officers, employees and your bank. We understand the wide range of risks banks are exposed to, and will help minimize these risks with our industry knowledge and expertise.

Our unique policy is designed to meet the complex and changing needs of your financial institution. Our dedicated team of underwriters will also provide solutions for your Financial Institution Bond, Cyber Liability, Property & Casualty and Workers Compensation exposures.

### Specialized Features and Coverages

#### General Terms & Conditions and Key Common Policy Features

- Policy is non-cancelable except for non-payment of premium
- Optional excess limit available for insured persons for non-indemnifiable claims that applies over all purchased insuring agreements, including D&O, EPL, Fiduciary, Lender Liability, BPL and Trust E&O
- Option to obtain a proposal for coverage of an initial public offering
- Ability to purchase shared or separate limits, including a separate Side A limit
- Notice of claims up to 90 days post-policy year

#### Directors, Officers and Financial Institution Liability

- Full entity management liability coverage available– Insuring Agreement C is not limited to securities claims only
- Conduct exclusions include final, non-appealable adjudication language

- Insured versus insured exclusion exception for directors and officers who haven't served as such for least two years
- Broad definition of claim to also include insured persons investigation coverage
- No securities claims exclusion
- Carve backs to the pollution exclusion for Side A claims and shareholder derivative claims

#### Employment Practices Liability

- Ability to add third party harassment and discrimination coverage
- Employment-related workplace bullying and invasion of employee privacy included in the definition of wrongful employment act
- Wrongful employment act includes retaliation
- Wage and hour claims – optional defense coverage available
- Workplace violence event expenses – optional coverage available

## Fiduciary Liability

- HIPAA fines and penalties coverage included at \$100,000 sublimit
- Employee stock ownership plans included as benefit plans
- Settlor capacity acts included in the definition of wrongful fiduciary act

## Lender Liability

- Lender Liability claims may be brought by any third party, not limited to borrowers
- Personal injury exclusion does not apply to Lender Liability coverage
- No exclusions for: insider loans, lending discrimination, violations of lending laws or loans to affiliated persons or entities

## Bankers Professional Liability

- Bankers Professional Liability claims may be brought by any third party, not limited to customers
- Carve back to the personal injury exclusion for mental anguish and emotional distress
- Broad definition of professional services

## Trust Errors & Omissions

- Broad definition of trust department services
- Fee Dispute exclusion does not apply to Trust E&O coverage

## Eligible Risks

Deposit-taking financial institutions up to \$3 billion in total assets.

## Limits

- Up to \$10 million in capacity
- Primary and excess coverage available

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## Superior Claims Service

No matter how much you prepare, claims happen. When they do, our claims professionals have extensive management liability claims handling experience. And insureds can expect a high level of customer service throughout the claims process.

## Minimized Risk

Policyholders who elect Employment Practices Liability (EPL) coverage receive an innovative risk management program through Jackson Lewis, P.C., one of the nation's leading employment and labor law firms. Through this program, insureds have access to a dedicated risk management portal that offers a wealth of employment related information and resources, as well as a hotline that connects insureds directly to the experts at Jackson Lewis.

### About Intact Insurance Specialty Solutions

Throughout the United States, Intact Insurance Specialty Solutions' underwriting companies offer a broad range of specialty insurance products through independent agencies, regional and national brokers, wholesalers and managing general agencies. Each business is managed by an experienced team of specialty insurance professionals focused on a specific customer group or industry segment, and providing distinct products and tailored coverages and services. Targeted solutions include group accident and health; commercial and contract surety; entertainment; environmental; excess property; financial institutions; financial services; inland marine; management liability; ocean marine; technology; and tuition refund. For further information about U.S. products and services visit: [intactspecialty.com](https://intactspecialty.com).

Intact Insurance Specialty Solutions is the marketing brand for the insurance company subsidiaries of Intact Insurance Group USA LLC, a member of Intact Financial Corporation (TSX: IFC), the largest provider of property and casualty insurance in Canada and a leading specialty insurance carrier in North America. The insurance company subsidiaries of Intact Insurance Group USA LLC include Atlantic Specialty Insurance Company, a New York insurer, Homeland Insurance Company of New York, a New York insurer, Homeland Insurance Company of Delaware, a Delaware insurer, OBI America Insurance Company, a Pennsylvania insurer, OBI National Insurance Company, a Pennsylvania insurer, and The Guarantee Company of North America USA, a Michigan insurer. Each of these insurers maintains its principal place of business at 605 Highway 169 N, Plymouth, MN 55441, except The Guarantee Company of North America USA, which is located at One Towne Square, Southfield, MI 48076. For information about Intact Insurance Specialty Solutions products and services available in Canada, visit: [intactspecialty.ca](https://intactspecialty.ca) and for information about Intact Financial Corporation, visit: [intactfc.com](https://intactfc.com).



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