



STANDARD & POOR'S

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FOR MORE INFORMATION
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Allianz has one of the strongest financial ratings of the leading global property and casualty insurers and is solidly positioned to partner with investment managers to address their financial liability exposures. And unlike many of its competitors, Allianz has a global network of professionals to respond to international exposures in more than 200 countries and territories worldwide.

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FIDUCIARY LIABILITY POLICY

FACT SHEET

Companies face a wide range of challenges navigating today's business environment. In connection with their employee benefit plans, companies must deal with a rapidly changing legislative, regulatory, litigation, and economic environments. Managing business while addressing these challenges requires companies to implement comprehensive and effective risk management programs. Fiduciary liability insurance can play a key role in mitigating risk.

The experience underwriting team at Allianz understands the risks facing companies today and has developed a comprehensive fiduciary liability insurance policy that provides market-leading coverage to address the exposures facing companies.

POLICY HIGHLIGHTS

- Broad definitions of Plan
- Coverage for specified civil penalties
- Broad definition of Loss, including punitive, exemplary and multiplied damages, in applicable jurisdiction most favorable to Insured.
- Coverage for Voluntary Compliance Program Loss
- Numerous Fiduciary coverage extensions include:
 - Settlor Capacity
 - Disproven Allegation Protection
 - Investigations by the Department of Labor or US Pension Benefit Guarantee Corp
 - Internal appeals (adverse benefit determinations)
 - Managed Care (negligent selection of Managed Care Services) / Labor Management Relations Act (Loss arising of allegations of violations)
 - Outside Entity Executive Coverage
- Policy's coverage extensions include:
 - Emergency Defense Costs and Expenses – retroactively applied if incurred prior to written consent
 - Supplemental limit for Personal and Company Crisis Events (no retention applies)
- E-Discovery Consultant Services
- Insured Person Discovery Period (at Insured Person's election)
- International
 - Worldwide coverage (where legally permissible)
 - Broad international capabilities / large network / ability to place local policies
 - Global liberalization - most favorable coverage extended to Insured Persons for Claims brought in an International Jurisdiction
- Defense and Settlement
 - Non-duty to defend; no panel counsel requirement
 - Optional duty to defend at the insured's election
 - Advancement of Defense Costs on a current basis
- Insured maintains authority to settle Claims within the Retention
- Mid-term Liberalization Clause – automatic addition of any new standard endorsements provided by the Insurer