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