



PRODUCT HIGHLIGHTS

PRIVATE COMPANY PROTECTION PLUS

Benefits of this Program

Philadelphia Insurance Companies' program was created to meet the comprehensive needs of privately held companies. Coverage includes Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability and Crime.

Key Benefits

- Flexible limit options available starting at \$500,000. Coverage limits can be purchased on an individual or shared limit basis
- Optional selection of counsel – Insured may choose defense counsel or tender the defense to the Underwriter
- Defense costs are in addition to the Limit(s) of Liability for qualified applicants
- Most favorable venue wording for punitive, multiple and exemplary damages
- Defense costs coverage for claims seeking non-monetary relief and breach of contract claims
- "For" wording applied to bodily injury/property damage exclusion, with employment claim carve-back
- Triple annual aggregate retention cap
- Many Insured vs. Insured coverage carve-backs
- Modified consent to settle (hammer) clause – standard 50/50 with a 10% retention reduction for acceptance of first settlement offer or 75/25 with 25% retention reduction (when defense costs are within the limit of liability)
- Broad definition of Claim includes: Arbitration, regulatory and administrative proceedings, EEOC & DOL investigations and requests to toll the statute of limitations
- Bilateral discovery (extended reporting period) for one, two and three year terms
- Debtor in possession included as an Insured
- Worldwide coverage territory and valuation clause
- Employment loss control services available via AGOSNET®
- Loss assistance hotline – 2 free hours of legal consultation
- All coverages are also available on a stand alone basis

Directors and Officers Liability

- Full severability for Individual Insureds; enhanced for the Entity by naming Executive Officers
- Defense Cost coverage for claims alleging breach of contract
- Order of payments with priority placed on indemnifying Individual Insureds first
- Foreign Director & Officers equivalent title language
- IPO exclusion includes carve-back for failure to undertake or complete public offering
- Automatic outside directorship liability (ODL) coverage for 501c(3) organizations

Employment Practices Liability

- Comprehensive 17 point definition of Employment Practice Act which includes: violation of employment discrimination laws, retaliation, wrongful discipline, constructive discharge, sexual or workplace harassment of any kind and more...
- Broad definition of Individual Insured includes leased employees
- Third Party Liability coverage
- Definition of Employee includes coverage for Independent Contractors

Fiduciary Liability

- Omnibus welfare plan coverage
- Coverage for damages under ERISA sections 502(i) and 502(l)
- Coverage includes any actual or alleged violation of Health Insurance Portability and Accountability Act (HIPAA) in the Administration of any Benefit Plan
- Coverage for IRS voluntary settlement program claims

Bell Endorsement

- Includes \$25,000 limits each for Identity Theft Expense, Terrorism Travel Reimbursement, Emergency Real Estate Counseling Fee, Temporary Meeting Space Reimbursement, Image Restoration and Counseling, Donation Assurance, Business Travel and \$50,000 limits each for Kidnap Expense and Key Individual Replacement Expenses

Crisis Management Enhancement Endorsement

- \$25,000 limit for crisis management emergency response expenses incurred because of an incident giving rise to a "crisis"

Documents Required for Proposal

- Completed, signed, and dated application
- Latest annual CPA prepared financial statement (required for D&O coverage; this requirement is waived for EPLI with less than 250 employees)
- Copy of private placement memorandum, if applicable
- Supplemental claim form, if applicable
- Form 5500 and plan audits (if Fiduciary Liability coverage is requested)

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PRIVATE COMPANY PROTECTION PLUS - *continued*

Service

- Clients are serviced by both our home office staff as well as our regional offices located throughout the country

Carrier

- These coverages are underwritten by Philadelphia Insurance Companies, rated A+ (Superior) by A.M. Best. Nationally recognized as a member of Ward's Top 50. Forbes Magazine has recognized the Companies as one of the 400 Best Big Companies in America

Payment Terms

- Interest-free installments available for accounts that generate at least \$2,000 in premium

For all your Private Company Protection Plus insurance needs, please visit our website at www.phly.com

800.873.4552

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