



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 in2vate
- 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 \$50,000 limits each for Business Travel Accident Benefit, Donation Assurance, Emergency Real Estate Consulting Fee, Identity Theft Expense, Image Restoration and Counseling, Key Individual Replacement Expenses, Kidnap Expense, Terrorism Travel Reimbursement, Workplace Violence Counseling. \$25,000 limits for each Conference Cancellation, Fundraising Event Blackout, Political Unrest (\$5,000 per employee), Temporary Meeting Space Reimbursement and \$1,500 Travel Delay Reimbursement.

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

Philadelphia Insurance Companies is the marketing name for the insurance company subsidiaries of the Philadelphia Consolidated Holding Corp., a Member of the Tokio Marine Group. Coverage(s) described may not be available in all states and are subject to Underwriting and certain coverage(s) may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds.

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