

Investment Advisers and Investment Companies Professional Liability and Directors and Officers Liability

Specialized coverage is available for investment advisers and investment companies and their service providers (distributor and/or administrator). Coverage can be tailored to meet the needs of the small state-registered investment adviser or the large mutual funds. Coverage can be written on either a primary or an excess basis and structured as either monoline E&O or a combined E&O/D&O coverage with a shared aggregate limit.

Small Investment Advisers and Investment Companies

In our Boston office, we have an underwriting team dedicated to meeting the professional and management liability needs of small investment advisers and mutual funds. Our focus is on those advisers and funds with assets under management up to \$1 billion. Accounts with assets under management greater than \$1 billion would be handled out of our Chicago and New York offices.

Policy highlights

- Defense Costs within limits (where permitted by law)
- Broad definition of “claim” to include regulatory proceedings commenced by filing a notice of charges or formal investigative order.
- Worldwide territory

- Bilateral Discovery
- Spousal Liability Coverage to include Domestic Partner
- Severable to conduct exclusions
- Partially severable to the application
- Definition of Insured to include Chief Compliance Officer
- Advancement of Defense Costs
- Punitive Damages coverage-most favorable venue (where insurable by law)
- Not-for-profit Outside Directorship Liability Coverage available
- Prior acts coverage is available

Additional Enhancements for Investment Company Coverage

- 60 day Automatic New Investment Company Coverage
- Insured vs. Insured Exclusion with Independent Director Carveback
- Optional Side A Reinstated Limit for Mutual Fund Independent Directors

We have the ability to include, by endorsement and with a shared sub-limit, both Employment Practices Liability Coverage and Fiduciary Liability Coverage for an Insured sponsored pension or profit sharing plan.

Coverage is underwritten through the property and casualty insurance companies of Hartford Financial Services Group, Inc. Please refer to the policy to determine all terms, conditions, exclusions, and limitations of coverage. Coverage may not be available in all states.

