

# PROTECT YOUR DIRECTORS & OFFICERS WITH AN ENHANCED D&O POLICY

The complexity of today's business environment puts the assets of a financial institution's directors and officers at a greater risk. Our D&O policy is specifically structured with features to meet the needs of today's—and tomorrow's—banking industry. [Use this checklist to ensure that your bank's D&O policy provides the broad coverage needed to manage risk.](#)

KEY POLICY FEATURES	ABA INSURANCE SERVICES	COMPETITORS
<b>Broad definition of Claim includes:</b>		
✘ Written demand for monetary damages or non-monetary relief	✓	
✘ Civil and criminal proceedings	✓	
✘ Arbitration proceedings	✓	
✘ Formal administrative or regulatory proceedings	✓	
✘ Special Committee Investigation Demands	✓	
✘ Written requests to toll or waive statute of limitations	✓	
<b>Broad definition of Insured</b> includes the Company (including debtor in possession), subsidiaries, past, present or future directors or officers, employees, honorary or advisory committee members, and members of the board of trustees.	✓	
<b>Broad definition of Loss includes:</b>		
✘ Pre- and post-judgment interest	✓	
✘ Multiplied damages, punitive damages and exemplary damages with most favorable venue wording, "if and to the extent insurable under the law of jurisdiction most favorable to the insurability of such damages."	✓	
<b>Definition of Defense Costs</b> includes both e-discovery consultant fees and costs	✓	
<b>Broad definition of Subsidiary</b> includes a majority owned entity, a limited liability company in which the Company has the right to appoint 50% or more of such entity's managers, and a joint venture or the equivalent in which the Company has the right to appoint 50% or more of such entity's directors.	✓	
<b>Additional Coverages include:</b>		
✘ Shareholder Demand Investigative Coverage	✓	
✘ Reputational Expense coverage for crisis expenses incurred by the Company or a Director or Officer in response to a catastrophic event	✓	
✘ Fiduciary penalties, including HIPAA and Affordable Care Act	✓	
<b>No exclusions for:</b>		
✘ Professional services	✓	
✘ Lending discrimination	✓	
✘ Regulatory claims	✓	
✘ War	✓	

## Protect your Directors & Officers with an enhanced D&O policy, continued

KEY POLICY FEATURES	ABA INSURANCE SERVICES	COMPETITORS
Carve-backs under the Pollution Exclusion for Side A claims	✓	
Conduct exclusions have final non-appealable adjudication triggers	✓	
Notice of Claim limited to Executive Officers	✓	
<b>No Hammer Clause:</b>		
✘ Except in New York and under Employment Practice Liability coverage	✓	
<b>Emotional distress and mental anguish</b> included in:		
✘ Lender Liability	✓	
✘ Bankers Professional Liability		
✘ Broad Form Company Liability		
<b>Full Severability</b> where no person's knowledge will be imputed to any other person for purposes of determining the scope and effect of any alleged misrepresentation	✓	
<b>Non-Rescindable Side A</b>	✓	
<b>Order of Payments protecting Directors and Officers first</b>	✓	
<b>Wealth Management Endorsement</b> designed for large trust departments and trust companies	✓	
<b>Qualifying banks are eligible for:</b>		
✘ Variable separate Side A limit options	✓	
✘ Employment practices third-party discrimination coverage	✓	
✘ Employment practices workplace violence coverage	✓	
✘ Unlimited extended reporting period for retired or resigned D&Os	✓	
✘ D&O extradition, deportation and asset seizure coverage	✓	
✘ Pre-claim investigatory cost coverage	✓	
✘ Policy modifications suited for large and/or publicly traded financial institutions	✓	
✘ Retention Reduction Endorsement	✓	