

Product Profile

PrivateEdge PlusSM

Flexible professional and management liability coverages for private companies

PrivateEdge Plus is a flexible insurance package that allows private companies with less than \$25 million in annual revenues to obtain market-leading management and professional liability coverages. These coverages are tailored precisely to provide the protection needed for the risks that threaten company management, employees, boards of directors and others.

Coverage Highlights

Allows companies to choose Directors & Officers Insurance (D&O) and/or Employment Practices Liability Insurance (EPL) in combination with one or more of the coverages listed below to create one comprehensive program – with shared or separate limits:

- Fiduciary Liability Insurance
- Crime and Fidelity Insurance*
- Employed Lawyers Professional Liability Insurance
- Kidnap and Ransom*
- Miscellaneous Professional Liability Insurance

Value-Added Services

These highly-sought services are included with all PrivateEdge Plus policies:

- **CrisisFund® Insurance:** A coverage enhancement which offers up to \$25,000 to hire top public relations consultants to aid in managing negative events that can threaten an organization's reputation and financial viability
- **EPL Pak® Premier:** Premier services from Jackson Lewis, LLP, a premier employment law firm with offices throughout the United States; includes Title VII harassment and discrimination training, Internet-based HR Compliance reference system, and a Recruiting, Retaining and Terminating Employees Manual
- Access to the nation's premier attorneys to defend management and professional liability lawsuits
- Specialized services designed to mitigate ultimate damages and optimize claims recovery

Unique Coverage Details

- No penalty for Insured's failure to consent to claimant/plaintiff settlement offer deemed acceptable by Insurer
- Coverage for investigative costs arising out of a shareholder derivative demand¹
- Worldwide application of coverage²
- Flexible claims reporting provision allows claims to be reported up to 90 days post policy expiration, provided that they are reported as soon as practicable
- Automatic coverage for acquired Subsidiaries
- Dramatically narrowed "Insured versus Insured" Exclusion
- Third-party discrimination and sexual-harassment coverage (e.g., customers and clients)
- Punitive damage coverage³
- Coverage for leased employees and independent contractors
- Coverage for front- and back-pay claims
- Extensive definition of damages including arbitration awards; punitive, exemplary, and multiple damage awards;⁴ and pre- and post-judgment interest
- Non-rescindable coverage for employed lawyers and staff ("Side A" coverage)

*Separate Limits Only

¹ Subject to sublimits of liability

^{2,3,4} Where permitted by law

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PrivateEdge Plus

Claims Scenarios

Directors & Officers Liability Insurance

- A show animal breeder sued the insured credentialing organization alleging that the insured misapplied its rules regarding whether a particular animal was certified and able to compete in specified shows. The breeder alleged that the insured interfered in his trade or business by not permitting his animals to compete and damaged his reputation in the show animal community. The matter eventually settled on a non-monetary basis and the policy paid defense costs in excess of \$100,000.

Employment Practices Liability Insurance

- An insured social services organization was sued by four employees alleging sexual harassment by the same supervisor. Although the insured claimed that the plaintiffs were poor performers, there were no personnel records to this effect and evidence existed that the insured was aware of prior complaints against the supervisor. The matter was ultimately settled in excess of \$100,000 and defense costs were also in excess of \$100,000.

Fiduciary Liability Insurance

- A social services insured was the subject of a Department of Labor investigation and subsequent lawsuit for allegedly failing to monitor the performance of its 401(k) plan, which suffered substantial losses. Among the claims was that the insured should have diversified the plan's assets when the plan's performance began to suffer. The claimants sued for hundreds of thousands of dollars in damages.

Fidelity and Crime Insurance

- An insured youth services organization held a carnival fund-raiser. The employee entrusted with taking the cash proceeds to the bank night deposit box was robbed at gunpoint at the bank entrance. The policy paid the loss substantiated by the insured.

Employed Lawyers Professional Liability Insurance

- An attorney failed to disclose a potential conflict of interest between his employer and the other party when negotiating a transaction. The other party sued the attorney resulting in over \$250,000 in legal defense costs and damages.

Miscellaneous Professional Liability

- A building manager was sued by the building owner after failing to respond in a timely fashion to tenants' complaints of malfunctioning elevators. Several tenants did not renew their leases because of this poor service.

Available on iWorks®

- You can easily quote, bind and issue Directors & Officers Liability Insurance, Employment Practices Liability Insurance, Fiduciary Liability Insurance and Miscellaneous Professional Liability Insurance on our newest broker self-service platform, iWorks. For more information, contact us at geinfo@chartisinsurance.com.

New business submissions:

gefinanciallines@chartisinsurance.com

or fax:

1.866.741.2875

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The claims scenarios summarized herein are offered only as examples. Coverage depends on the actual facts of each case and the terms, conditions and exclusions of each individual policy. Anyone interested in the above product(s) should request a copy of the policy itself for a description of the scope and limitations of coverage.

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