

Product Profile

Trust AssureSM

Professional liability insurance for trustees

Trust Assure is an errors & omissions (E&O) insurance policy specifically designed to protect trustees against the wide variety of claims that can arise from management or administration of trust assets. The policy provides coverage for trustees serving on a wide range of trusts including Revocable Living Trusts, Irrevocable Trusts, Family/Exclusion Trusts, Charitable Remainder Trusts, Testamentary Trusts, Liquidating Trusts, Guardian of the Estate and Receivership Trusts.

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Coverage Highlights

- Duty to defend a lawsuit, regardless if deemed groundless or fraudulent
- Coverage extends to the individual trustee, guardian or receiver and their staff

Value-Added Services

This highly-sought service is included with all policies:

- **eDelivery[®]**: Our online policy delivery system, makes issued policies and endorsements available to you via a secure Web site within 24 hours of issuance.

Unique Coverage Details

- Separate policies and limits for individual trusts
- Worldwide coverage, permitted by law
- Civil claims by State Attorney General brought on behalf of beneficiary that is a nonprofit organization
- Coverage for claims by beneficiary who may also be trustee as long as beneficiary trustee was not directly or indirectly involved in the Wrongful Act

Claims Scenario

A trustee was charged to manage a family trust whose assets consisted mainly of publicly-traded stock. After the value of the stock declined dramatically over 8 years, a court found that the trustee had been negligent in not prudently diversifying the trust's assets. Damages were assessed at \$1.2 million.

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All products are written by insurance company subsidiaries or affiliates of Chartis, Inc. The description herein is a summary only. It does not include all terms, conditions and exclusions of the coverage described. Please refer to the actual policy for complete details of coverage and exclusions. Insurance coverage is subject to underwriting. Coverage may not be available in all jurisdictions. Non-insurance products and services may be provided by independent third parties. Certain coverage 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. In other locations, coverages are provided by local affiliates of Chartis LLC.

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.

Platform/online system availability and response time are subject to maintenance and possible unscheduled outages. Any and all use of, and access to platforms/online systems may be subject to a signed eCommerce Password and Site Use Agreement.