

Management liability insurance is a vital risk management tool and insurance solution for all private companies. It provides financial protection and peace of mind to companies and individual directors, officers, managers, and fiduciaries against the following common claims/exposures:

- Employment practice liability claims
- Shareholder/investor claims
- Regulatory claims
- Competitor claims
- Supplier claims
- Derivative claims
- M&A exposure
- Capital raising exposure
- Fiduciary/ERISA liability claims

For more information or to become an appointed agent or broker, please contact:

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## OVERVIEW

Allegiance Underwriting Group, Inc. is a program manager for the Beazley One Management Liability Policy for privately-held companies with less than \$35m in assets and/or less than 500 employees. The program provides broad coverage and valuable loss control services through BeazleySure for expert HR advice and workforce training. The below coverage enhancements are available in the following 40 jurisdictions: AL, AZ, AR, CO, CT, DE, DC, GA, HI, ID, IL, IN, IA, KS, KY, ME, MI, MS, MO, MT, NE, NV, NH, NJ, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, WA, WV, and WI.

## KEY COVERAGE ENHANCEMENTS

### Policy Terms and Conditions Enhancements

- Prior Notice Exclusion amended to “any other similar insurance or renewal Policy”
- Notification Clause amended for reporting of **Claims** “75 days after the expiration date of the **Policy Period** in the case of **Claims** first made against the **Insured** during the **Policy Period**”
- Representations Clause amended to provide “the knowledge of such misrepresentations by an **Insured Person** will not be imputed to any other **Insured Person**”
- Other Insurance Clause amended to “existing valid and collectible policy”

### Directors, Officers and Entity Liability Enhancements

- Outside Entity Insurance Clause amended to apply if “such **Outside Entity** is not permitted or required by law to provide indemnification to such **Insured Persons**, or is unable to indemnify such **Insured Persons** as a result of **Financial Impairment**”
- Product Liability Exclusion amended to provide exception for “any **Claim** brought by or on behalf of, or in the name or right of, any shareholder of the **Insured Organization**”
- Professional Liability Exclusion amended to provide exception for “any **Claim** brought by or on behalf of, or in the name or right of, any shareholder of the **Insured Organization**”
- Insured v. Insured Exclusion amended to provide the following additional **Claim** exceptions: 1) creditor committee; 2) former **Insured Person** who has not served in such capacity or as a consultant to the **Insured Organization** for at least three years prior to the date such **Claim** is first made; 3) is brought and maintained by any **Employee**; 4) is brought by an **Insured Person** for a **Wrongful Act** as a “whistleblower”
- Definition of **Insured Persons** amended to include **Employees**
- Conduct Exclusion amended to “judgment, settlement or a final adjudication in the underlying action”
- Subrogation Clause amended to “Underwriters can subrogate back against an individual **Insured** only if there has been a final adjudication that the individual **Insured** committed any act or omission that would be excluded by Clause III. Exclusions I.”

### Employment Practices Liability Enhancements

- Definition of **Independent Contractors** amended to “labor or service solely for the **Insured Organization** on a full or part time basis pursuant to a written contract or agreement”
- Definition of **Third Party Wrongful Act** amended to “any actual or alleged harassment or discrimination”
- NLRA Exclusion amended to provide exception for a “**Claim for Retaliation**”

### Fiduciary Liability Enhancements

- \$100,000 maximum aggregate limit of liability for all civil fines for violation of HIPAA

## Disclaimer:

The descriptions and content contained in this broker communication are for preliminary informational purposes only. Our products are available only to licensed agents and brokers. The publication of the information contained herein is not intended as a solicitation for the purchase of insurance on any risk. The exact coverage afforded by the products described herein is subject to and governed by the terms and conditions of each policy issued. Items in bold face type are definitions in the actual policy. The insurance for this product is provided by Beazley Insurance Company, Inc. as Underwriters. Allegiance Underwriting Group, Inc. arranges this insurance as a program manager for Beazley Insurance Company. Allegiance Underwriting Group only transacts business in the State of California as Allegiance Executive & Professional Liability Insurance Services, Inc.

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