

# **BLAIS EXCESS & SURPLUS AGENCY OF TEXAS, LTD.**



OFFERS THE FOLLOWING

## **SMALL PRIVATE COMPANY PROGRAM**

Blais Excess & Surplus Agency of Texas, Ltd., an Executive Lines specialist, and E-Risk Services, who writes on A+ (Superior) Scottsdale Indemnity Company, one of the dependable writers of Directors & Officers Liability, Employment Practices Liability and Fiduciary Liability, have joined forces to respond to the unique needs of PRIVATE COMPANIES with less than:

- 500 Employees for EPL
- \$250M Assets for D&O
- \$50M in Plan Assets for Fiduciary

### **Capacity**

- Limits up to \$5M on a primary basis for each coverage section
- Retentions can be as low as \$0 D&O / \$5,000 EPL / \$0 Fiduciary

### **Base Policy Form Includes:**

- No Asset % threshold for newly acquired Subsidiary(s)
- Doubling of maximum aggregate limit when Run-Off is purchased
- Sale of Assets does not trigger Takeover/Run-Off
- Joint Venture coverage when Parent Company controls the management of JV
- Policy non-rescindable (by endorsement)

### **Employment Practices Liability**

- Broad definition of employees to include leased or contracted individuals, independent contractors and applicants for employment.
- Full retaliation coverage
- Punitive damage coverage (Most favorable venue language) where insurable
- No exclusion for reduction in force or mass layoffs
- Third party coverage built into form
- Broad definition of Loss inclusive of Pre and Post judgment awards
- Additional \$1,000,000 Limit for Defense Costs
- Loss specifically includes front pay and back pay.
- BIPD exclusion modified not to apply to mental anguish or humiliation
- No prior subsidiary exclusion
- No Wage & Hour Exclusion

## **Directors & Officers Liability**

- Full entity coverage for the Insured Organization
- Broad coverage for most private securities claims
- Punitive damaged coverage (Most favorable venue language) where insurable
- Contract exclusion applies only to the Company
- Additional \$1,000,000 limit for Side A Coverage available on most accounts ( This is available for limits up to \$3MM
- All entity exclusions carved back for security holder litigation
- Outside directorship coverage for both for and not for profit organizations
- Functional equivalent coverage for foreign entities
- Broad definition of claim
- Broad definition of Loss
- No failure to maintain insurance exclusion
- Final adjudication requirement in dishonesty exclusion and personal profit exclusion
- Pollution exclusion amended to cover share holder derivative actions
- Broad carve backs as respects the Insured vs. Insured exclusion, including claims brought by any former director or officer of the company solely in their capacity as a securities holder and claims brought or maintained by any bankruptcy trustee
- No Retention (when EPL Coverage Section is elected)

## **Fiduciary Liability**

- Defense costs to be in addition to limits of liability
- Claim specifically includes any proceeding before the Department of Labor or the Pension Benefit Guaranty Corporation
- Coverage for any type of single employer plans, including Employee Stock Ownership Plans
- Defense costs coverage for 5% and 20% penalties imposed under 502(i) and 502(l) of ERISA
- No discrimination exclusion
- Automatic coverage for newly acquired or created plans
- HIPAA Coverage
- Ability to give Notice of potential claims during Discovery Period
- Automatic waiver of recourse provision
- Full severability of all exclusions
- No retention (when EPL Coverage Section purchased)