



Directors' & Officers' Liability Insurance For Public Companies

ExecPro Products

ELD Executive Liability Division



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The coverages described in this brochure are summarized and do not contain all of the applicable terms, conditions and exclusions. Refer to the printed policy form and policy quotation for complete information on coverage limitations. All coverages are subject to applicable state law and may vary materially from the stated information. Admitted policies are underwritten by Great American Insurance Company or Great American Insurance Company of New York. The following registered service marks are the property of Great American Insurance Company: Great American®, Great American Insurance Group® and ExecPro®.



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Directors' & Officers' Liability Insurance For Public Companies



Public companies, regardless of size, nature of business, or stock exchange, face claims from shareholders, competitors, customers, suppliers, creditors, and the federal government.



To help safeguard against such claims, the ELD offers the Directors' and Officers' (D&O) Insured Entity and Employment Practices Liability Insurance Policy, also known as **ExecPro** Management and Corporate Liability Protection. With \$25 million in available capacity on a primary or excess basis, the ELD can customize a policy to fit the differing needs of public companies. Better still, there are very few excluded



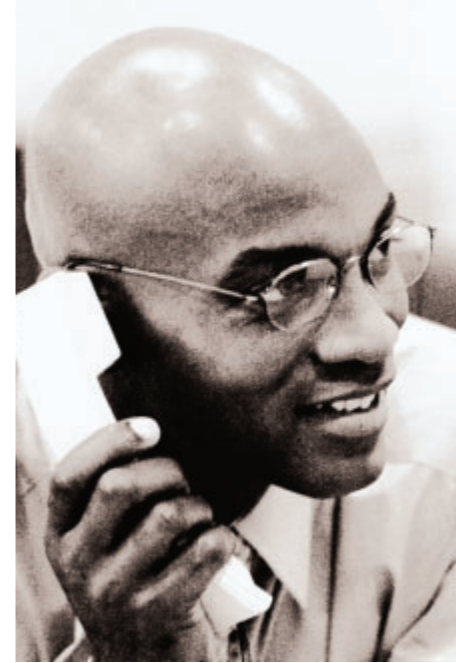
classes of business. The ELD has experience in underwriting a wide variety of industry exposures, including the following:

- Retail Operations
- Bio-tech and high-tech firms
- Manufacturing
- Telecommunications
- Commercial and industrial firms
- Financially distressed companies
- Service operations
- IPOs
- Utilities
- Mergers/Acquisitions
- Insurance Organizations

Coverage benefits include:

- Automatic subsidiary coverage for entities with less than 25% of the parent company's assets
- Broad definition of securities claim, which includes civil lawsuit or criminal proceeding brought by the Securities and Exchange Commission
- Automatic coverage for directors' and officers' service to non-profit entities
- Broad definition of claim includes written demand for monetary or non-monetary relief
- Coverage for all past, present, and future directors and officers as well as employees of the company
- Punitive Damages* – Our definition of "loss" includes punitive or exemplary damages, the multiple portion of any multiplied damage award in any claim, if such damages are insurable under law and includes most favored venue wording. This broadening feature does not contain sublimits or coinsurance.
- Final Adjudication wording for fraud and personal profit exclusions

**Available in most states*



Optional coverages available via endorsement include:

- **Outside Directorship Liability** – For for-profit entities
- **Securities Underwriter Coverage** – This enhancement amends the definition of director and officer for securities claims to include the offering underwriter.
- **Selling Shareholder Coverage** – This endorsement amends the definition of wrongful act to include the act of any insured persons in their capacity as a selling shareholder in a public offering for a specified registration statement.
- **Control Persons' Coverage** – This enhancement amends the definition of director and officer for securities claims to include any control person.
- **Investigative Costs Coverage** – This option provides coverage for the costs associated with the investigation of a shareholder derivative demand. There is no retention for this coverage.
- **Fiduciary Liability Coverage** – This optional coverage (available as an endorsement or as a stand-alone policy) can protect insureds against claims for a wrongful act constituting a breach of fiduciary duty in the operation of any plan of the company or in the administration of any welfare benefit plans of the company.
- **Entity Employment Practices Liability Coverage** – This optional coverage (available as an endorsement or as a stand-alone policy) protects individual directors and officers, as well as the corporate entity itself, against a variety of employment practices claims such as wrongful termination, harassment and discrimination.
- **Order of Payments** – This option provides for loss under the policy to be first paid under insuring agreement A.



Need an application or specimen policy?

Visit our Web site, www.GreatAmericanELD.com and click on the *Agent's Desk* section. There, you can download applications and policies that are available in your state. Upon completion of the form(s), you can fax them to 847.330.6890.