



In another addition to our continuously enhanced coverage offerings that provide our insureds with improved protection, CNA Pro Open Brokerage recently announced two new coverages to its suite of products.

The latest enhancements are the General Partnership and Real Estate Investment Trust endorsements to our Management Liability Solutions policy. These are customized coverages designed specifically for the liability insurance needs of General Partners, executives and employees of limited partnerships and Real Estate Investment Trusts.

General Partnership Liability - The individual liability risks for a general partner are similar to those faced by directors and officers of a corporation. However a GP is typically held to an even higher standard of fiduciary duty – for example, a GP may become liable for claims of mismanagement and misconduct, in addition to debts and liabilities of the partnership.

Coverage is provided for two types of partnerships - privately held and publicly traded ones, known as Master Limited Partnerships. In both cases the coverage is via endorsement that attaches to the Management Liability Solution policy.

Real Estate Investment Trusts (REITs) - These companies primarily manage groups of income producing real estate properties, and offer common shares to the public. Unlike typical "stock" companies, REITs must distribute the majority of their profits (90%) as dividends to their shareholders, which significantly reduces corporate income taxes, and their investors avoid a "double" taxation.

Due to operational exposures and organizational nuances associated with REITs, directors, officers, trustees, managers and employees can face management and professional liability risks that are in addition to those of their corporate counterparts. These individuals may become liable for claims ranging from breach of fiduciary duty, to mismanagement of the properties/investments, to improper/untrue financial disclosure.

Coverage is available for both publicly traded and privately held Real Estate Investment Trusts. In both cases the coverage is via endorsement that attaches to the Management Liability Solution policy.

These are the latest in Open Brokerage's product suite evolution and there are additional announcements planned for Fidelity Bond, Side A coverage, Management Liability for Private Equity Firms, and Professional Liability for Insurance Companies, and Miscellaneous Professions.

If you are interested in more information about the General Partnership or Real Estate Investment Trust Endorsements, or any of the Open Brokerage products that support publicly traded companies, financial service companies, large law firms, technology companies and miscellaneous or complex businesses, please visit www.cnapro.com/html/Our_Products/OurProducts_DO.html

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