

CNA Management and Professional Liability

Management Liability Solutions Private Equity Firms

Coverage and Policy Overview

- Private Equity Firm policy provides an insurance solution to meet the needs of Private Equity, Venture Capital, Mezzanine, LBO and Fund of Funds.

Coverage Limits

- Up to \$10,000,000

Coverage Highlights

- Entity coverage includes coverage for Securities Claims, Professional Services Claims and Employment Practices Liability Claims
- Automatic coverage provided for employees of the Insured Entity
- Automatic coverage provided for Advisory Board Members
- Automatic coverage provided for Investment Manager of an Insured Entity
- Coverage for Portfolio Company Outside Entity Executive Liability on blanket basis for private companies and non-profit companies
- Public Company Outside Entity Executive Liability offered via endorsement
- Automatic run-off coverage provided for Outside Entity Executive Liability
- Domestic Partner coverage
- Automatic coverage provided for newly created Private Equity Funds during the policy period (subject to threshold)
- Coverage for Formal Investigations (subject to sub-limit)
- Coverage provided for punitive damages where insurable by law
- No Exclusion for claims brought by a Portfolio Company against the Insured Entity or Insured Persons
- Policy is non-cancelable by CNA except for non-payment of premium
- Policy is non-rescindable by CNA
- Order of Payments clause
- Pay on behalf of for all Insuring Agreements
- Advancement of Defense Costs no later than ninety days
- Worldwide Coverage
- Board Insured vs. Insured Exclusion provides carve-out for;
 - Whistleblower – SOX Act of 2002
 - Employees
 - Derivative claims
 - Employment Practices claims
 - Bankruptcy or insolvency trustee
 - Past executive (4 year threshold)
 - Advisory Board Members
 - Foreign executives

For more information, contact:

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