

# CNA Management and Professional Liability

## Management Liability and EPL Coverage for Professional Firms

### Coverage and Policy Overview

Our Management Liability Solutions policy provides both Management as well as Employment Practices Liability insurance to meet the needs of larger sized professional firms, including those in the legal and accounting areas

### Coverage Limits

- \$10,000,000 in total capacity
- \$50,000 minimum retention per claim

### General Terms and Conditions

- Limits can be written on a stand alone or blended basis
- Non Duty to Defend
- No Panel Counsel Requirement
- Insurer's consent not required for settlements within the retention
- "Best Efforts" Allocation
- 60-day Post Policy Notice of Claim provision
- Policy is Non-Cancellable by Insurer
- Bi-lateral Extended Reporting Period
- Outside Directorship Liability and Fiduciary Liability Coverage is available (via endorsement) for qualified insureds
- Worldwide Coverage

### Management Liability Coverage

- Broad Definition of Claim including Insured Entity / Firm coverage for all Claims
- Punitive Damages Coverage (where insurable) / Not to be contested by Insurer
- Fraud Exclusion subject to Final Adjudication
- Severability applicable to Illegal Profits Exclusion
- Partnership / Operating Agreement "carve back" for Contractual Liability Exclusion
- Management Liability "carve back" for Professional Services Exclusion
- Insured v. Insured "carve back" for:
  - Bankruptcy Trustee
  - Derivative Claims
  - Claims brought independently by Insured Persons not involved in Management Wrongful Act

### Employment Practices Liability Coverage

- Broad Definition of Claim, including
  - Third Party Wrongful Employment Practice
  - Entity Coverage for Wrongful Employment Practices Claims
- Broad Definition of Employee
- Broad Definition of Insured
- Damages to include:
  - Front-pay and Back-pay
  - Pre-judgment and Post-judgment interest
  - Punitive Damages Coverage (where insurable) / Not to be contested by Insurer
- Retaliation / Wrongful Termination "carve back" for Violation of Law Exclusion
- Claims Expenses covered for Claims of Non-Monetary Relief

### For more information, contact:

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