



Berkshire Hathaway  
Specialty Insurance®

## Executive First® Side A DIC Directors & Officers Liability Policy

### Strength, Partnership and Simplicity

Introducing the newest addition to our Executive First suite of products: the Executive First Side A DIC Directors & Officers Liability Policy.

When crafting this product, we asked, *What do directors and officers really want and expect in their last line of defense in a D&O claim?* We heard, loudly and clearly, three things: financial strength, simplicity and breadth of form, and underwriting and claims partnership.

#### Financial Strength

Directors and officers want to partner with an insurer of unmatched financial strength, one with the ability to pay claims not just today, but years down the road. Our policy is written on the paper of Berkshire Hathaway's National Indemnity group of companies, which hold financial strength ratings of A++ from A.M. Best and AA+ from Standard & Poor's. The National Indemnity group of insurance companies have \$316.5 billion in total admitted assets, with \$185.2 billion in policyholder surplus. No insurer in the D&O marketplace comes close to matching BHSI's financial strength<sup>1</sup>.

#### Simplicity and Breadth of Form

Directors and officers want a policy form that they can read and understand -- so that is exactly what we provide. At just eight pages, our Side A DIC form clearly and concisely articulates broad Side A protection. It follows the terms and conditions of the underlying insurance that are most favorable to directors and officers, while adding the following Side A DIC features:

- Double reinstatement of limits
- A broad definition of Loss, including civil fines or penalties for unintentional and non-willful violations of law
- Non-follow form of underlying exclusion
- One exclusion, a personal conduct exclusion, triggered only in the event of a final, non-appealable adjudication
- Full severability of the exclusion and application
- Absolutely non-rescindable coverage
- No panel counsel requirement
- Material prejudice requirement for late claim notices
- Affirmative agreement to never subrogate against an insured person.

#### Underwriting and Claims Partnership

Not only must an insurer be financially able to pay, it must be willing to pay and ready to work quickly with customers through difficult claim scenarios. BHSI's team of seasoned attorneys and underwriting professionals work hand-in-hand with our customers and with each other -- partnering to provide outstanding service and achieve equitable, expeditious resolution of all claims.

**The Executive First Side A DIC Directors & Officers Liability Policy clearly-articulates the best possible protection for individuals in D&O claims that are (1) non-indemnifiable; and (2) not paid by the underlying primary insurance because limits have been exhausted or they arise from a "Difference in Conditions" (DIC) event.**

<sup>1</sup> as of 06/30/2020

Executive First<sup>®</sup>, BHSI's suite of executive liability insurance products, is designed to provide clear, current and customizable coverage for commercial and financial firms, including those with the most complex risk-transfer needs.

**Our Side A DIC form is designed expressly for large commercial and financial firms.**

## CONTACTS

### **Anthony Tatulli**

*Head of Executive & Professional Lines, N.A.*  
646.822.7102 O  
973.294.6155 M  
anthony.tatulli@bhspecialty.com

### **Brady Head**

*D&O Product Line Officer*  
678.256.6264 M  
brady.head@bhspecialty.com

### **Christopher Polechronis**

*Head of Financial Institutions, East Region*  
917.960.2423 O  
516.965.0684 M  
christopher.polechronis@bhspecialty.com

### **Sachin Warty**

*Head of Financial Institutions,  
Central and West Regions*  
312.702.2807 O  
630.800.9045 M  
sachin.warty@bhspecialty.com

### **Sean Cox**

*SVP, Management Liability, West Region*  
917.960.2451 O  
917.331.0190 M  
sean.cox@bhspecialty.com

### **Kevin Gallagher**

*SVP, Management Liability, East Region*  
917.960.2408 O  
516.660.3300 M  
kevin.gallagher@bhspecialty.com

### **Shelley Norman**

*SVP, Management Liability, Central Region*  
312.702.2855 O  
312.256.6581 M  
shelley.norman@bhspecialty.com



**Berkshire Hathaway  
Specialty Insurance**

Berkshire Hathaway Specialty Insurance ([www.bhspecialty.com](http://www.bhspecialty.com)) provides commercial property, casualty, healthcare professional liability, executive and professional lines, transactional liability, surety, marine, travel, programs, accident and health, medical stop loss, homeowners, and multinational insurance. The actual and final terms of coverage for all product lines may vary. It underwrites on the paper of Berkshire Hathaway's National Indemnity group of insurance companies, which hold financial strength ratings of A++ from AM Best and AA+ from Standard & Poor's. Based in Boston, Berkshire Hathaway Specialty Insurance has offices in Atlanta, Boston, Chicago, Houston, Indianapolis, Irvine, Los Angeles, New York, San Francisco, San Ramon, Seattle, Stevens Point, Adelaide, Auckland, Brisbane, Cologne, Dubai, Dublin, Hong Kong, Kuala Lumpur, London, Macau, Madrid, Manchester, Melbourne, Munich, Paris, Perth, Singapore, Sydney and Toronto.

For more information, contact [info@bhspecialty.com](mailto:info@bhspecialty.com).

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