

Executive First Side A DIC Directors & Officers Liability Policy

Strength, Partnership and Simplicity

BHSI is pleased to introduce our enhanced Executive First Side A DIC Directors & Officers Liability Policy, part of our Executive First suite of products.

When crafting this product, we asked, *What do directors and officers really want and expect in their last line of defence in a D&O claim?* We heard, loudly and clearly, four things: financial strength, simplicity and breadth of form, underwriting and claims partnership, and desire from customers to have a strong claims advocate in their insurance program.”

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 \$452.4 billion in total admitted assets, with \$284.6 billion in policyholder surplus. No insurer in the D&O marketplace comes close to matching BHSI’s financial strength¹.

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. 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 favourable to directors and officers, while adding the following Side A DIC features:

- Double reinstatement of limits
- A broad definition of Loss, which includes fines or penalties where insurable by 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
- Automatic runoff for an unlimited duration provided to all Insured Persons if the Policy is not renewed following a Company Bankruptcy Event (subject to certain conditions)
- Automatic runoff for an unlimited duration provided to Former Insured Persons if the Policy is not renewed with any insurer (subject to certain conditions)

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.

¹ Source: Balance sheets as of 12/30/2024 for the Berkshire Hathaway National Indemnity group of insurance companies

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 claims 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.

Executive First, BHSI's suite of executive liability insurance products, is designed to provide clear, current and customizable coverage for privately held companies, publicly traded commercial companies, and financial firms, including those with the most complex risk-transfer needs.

Our Side A DIC form is designed expressly for privately held companies, publicly traded commercial companies, and financial firms.

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Berkshire Hathaway Specialty Insurance (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. In Canada it underwrites on the paper of National Liability & Fire Insurance Company, a part 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, Columbia, Dallas, Houston, Indianapolis, Irvine, Los Angeles, New York, Plymouth Meeting, San Francisco, San Ramon, Seattle, Stevens Point, Adelaide, Auckland, Barcelona, Brisbane, Brussels, Calgary, Cologne, Dubai, Dublin, Frankfurt, Hamburg, Hong Kong, Kuala Lumpur, London, Lyon, Macau, Madrid, Manchester, Melbourne, Milan, Munich, Paris, Perth, Singapore, Stockholm, Sydney, Toronto, and Zurich.

For more information, contact info@bhspecialty.com.

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