

Professional First Venture Capital Liability

In an increasingly sophisticated venture capital landscape, fund managers face greater regulatory, governance, valuation and investor-related exposures. BHSI's Professional First Venture Capital Liability Policy is an integrated insurance solution specifically for venture capital managers and their funds.



Comprehensive liability coverage is designed to protect venture capital fund managers, their funds, directors, officers and employees and tailored to the unique risks of managing venture capital investments and investment vehicles.

POLICY HIGHLIGHTS

Professional First Venture Capital Liability Insurance is a three-part policy, providing coverage for Directors & Officers Liability, Professional Indemnity and Crime exposures. Highlights include:

DIRECTORS & OFFICERS

- **Reinstatement of Side A Coverage** – provides protection for directors and officers when company indemnification is not available.
- **Unlimited Runoff for Retired Directors and Officers** – covers retired directors and officers in claims arising from actions taken while serving the organisation.
- **Outside Directorship Cover** – extends coverage for directors and officers against liabilities arising from serving on the boards of portfolio companies.
- **Insured Person Inquiry Costs** – covers legal and professional costs incurred by directors and officers pre-claim as they prepare for and respond to regulatory, investigative or official inquiries.
- **PR Costs Extension** – covers costs to engage a PR consultant to manage negative publicity arising from claims against directors and officers or publicise a positive final adjudication in favour of a director or officer.

PROFESSIONAL INDEMNITY

- **Broad Professional Services Cover** – for claims arising from the provision of investment management, advisory and fund management services.
- **Automatic Cover for New Funds** – automatic 90-day protection for all newly established funds, with ongoing cover for non-US funds with similar investment activities – so protection keeps pace with growth.
- **Asset Manager Inquiry Extension** – optional coverage for legal and professional costs of preparing for and responding to official inquiries into the entity.
- **Net Asset Value Correction Costs Extension** – pays costs associated with correcting an unintentional incorrect calculation of a fund's net asset value, including costs to identify and notify investors who must be indemnified for the error.

YES.

We can tailor that coverage for you.

CRIME

- **Coverage for loss of money, securities, or other property resulting from employee theft** – includes various types of forgery, computer fraud, erroneous funds transfer theft, counterfeit currency, loss of client property and more.
- **Interest Receivable or Payable** – covers interest lost or owed as a direct result of a covered financial loss.
- **Claims Investigation and Preparation Costs** – covers approved forensic, legal and specialist expenses incurred to investigate, quantify and support a covered financial loss.
- **Social Engineering Fraud** – optional coverage for direct financial loss arising from fraudulent instructions, phishing attacks and impersonation scams that deceive employees into transferring money, securities or property.

BHSI's Venture Capital Liability Policy

is comprehensive, customisable protection, underwritten by Berkshire Hathaway Specialty Insurance Company and backed by marketing-leading financial strength and claims handling expertise.

A.M. Best

A++

(Superior) Stable

Standard & Poor's

AA+

(Very Strong) Stable

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BHSI

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For more information, contact info@bhspecialty.com.

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