

The American Society of Association Executives Endorsed Directors & Officers (D&O) Liability Insurance Program

Provided Exclusively by Aon Association Services and The Hartford

Duty-to-Defend Coverage: The Hartford is required to assign experienced defense counsel for covered claims, even if the allegations are groundless or false.

Broad Definition of Insured: The definition of INSURED includes the Association, as well as anyone who was or is a Director, Officer, Trustee, Committee Member, Employee or Volunteer. The definition of Employee has been expanded to include part-time, seasonal, temporary, leased and loaned employees.

Employment Practices Liability Coverage: Protects the Association against employee related allegations of discrimination, wrongful termination and sexual harassment, as well as failure to hire or promote.

Third Party Coverage: Protects the Association against third party allegations of discrimination and sexual harassment.

Anti-trust Allegations Protection: Provides coverage for any actual or alleged violations of the Sherman Act, the Clayton Act or any similar federal or state statute.

In-House Legal Services Coverage: Provides coverage for In-house Counsel providing guidance to the Association's membership (under certain conditions).

Sponsorship or Endorsement Coverage: Provides coverage for the sponsorship or endorsement of a member benefit program.

Defense Outside the Limit of Liability: This feature prevents defense costs from eroding the Association's policy limits. Subject to underwriting.

Personal Injury & Publishers Liability Coverage: Protects an Association against allegations of libel, slander and copyright or trademark infringement.

Outside Directorship Liability Coverage: Provides protection for a director, officer, trustee or equivalent executive serving on the boards of other 501c3 nonprofits, as part of their duties with the Association.

Spousal/Domestic Partner Coverage Extension: Coverage shall apply to the lawful spouse or Domestic Partner of an INSURED PERSON under certain conditions.

\$100,000 Fiduciary Liability (ERISA) Defense Costs

Sublimit: Provides a \$100,000 sublimit for defense costs for allegations of the mismanagement of employee benefit plans. Stand alone Fiduciary limit available upon request.

Expanded Definition of LOSS: Punitive Damages and Multiplied Damages are included in the definition of LOSS (where insurable). Most favorable venue wording applies.

Excess Benefit Transaction Penalties Coverage: Provides coverage for the 10% excise tax imposed in connection with allegations of an "excess benefits transaction."

Breach of Contract Coverage (Defense Costs): Provides defense for allegations of Non-employment related breach of contract.

Worldwide Territory: Coverage provided for allegations made anywhere in the world.

Entity Identity (Fraud) Coverage: Provides a \$25,000 sublimit for public relations and related costs should the Association learn that a third party has improperly used the Association's name to solicit funds.

Sublimits for Penalties Assessed Under:

- IRS Code section 6652(C)(1)(a) for a failure to file tax returns. Aggregate sublimit of \$25,000 for self-reported violations.
- Public Law 108-187 (the CAN-Spam Act of 2003). Aggregate sublimit of \$25,000.
- The 1976 Lobby Law or the Lobbying Disclosure Act of 1995. Aggregate sublimit of \$25,000.

Optional Coverage Parts:

- **Fiduciary Liability** – protects the Association against allegations of the mismanagement of employee benefit plans.
- **Crime Coverage** – provides protection for Employee Theft, Depositors Forgery or Alteration, Theft/Disappearance/ Destruction of Money & Securities (Inside & Outside the Premises), Computer Fraud, and Money Orders & Counterfeit Currency.

The Hartford's property & casualty companies are rated A (excellent), XV (\$2 billion or more in capital and surplus and conditional reserves) by A.M. Best Co.

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