



Product Profile

CorporateGuard PEVC Protector

Our new Private Equity and Venture Capital Protector policy provides managerial liability and entity protection for the company, including the general partners, each fund and those sitting on the board of an outside entity. It provides broad cover in a simplified format for risks including allegations of mismanagement, breach of fiduciary duty, statutory liabilities, errors and omissions in investment.

Covers

1.1. Management Liability

Providing protection for insured persons (past, present and future) unlimited personal liability should they breach any of the duties that they owe in relation to the company or fund. The policy will also reimburse the company when they indemnify such insured persons.

1.2. Outside Directorship Liability and Outside Directorship Run-Off Liability

The policy provides protection for insured persons (past, present and future) sitting on the board of an outside entity at the specific request of the insured.

1.3. Civil Liability

The policy provides protection for the insured for any error or omission whilst providing venture capital or private equity services.

- Defence costs for an insured fund or holding company for an alleged breach of warranty.

Insured

Includes past, present, and future directors, officers & trustees, outside entity directors, non-executive directors, shadow directors, senior accounting officers, advisory board members, employees, consultants, approved persons, members of internal audit committees, general council members and general partners.

Exclusions

- Conduct Exclusion
- Pre-Continuity Date Exclusion
- Prior Knowledge and Prior Discovery Exclusion
- Bodily Injury/Property Damage Exclusion
- Insured v. Insured Exclusion
- Insured v. Insured Outside Entity Exclusion
- Pollutants Exclusion
- Trustees Exclusion
- Contractual Exclusion
- Software/Hardware/System Failure Exclusion
- Fees, Commissions and other Compensation Exclusion

Additional Highlights

Cover Extensions

- Automatic cover for new subsidiaries and funds up to a threshold of 25% of consolidated assets or aggregate capital commitments.
- Optional discovery period of 12 months for an additional premium when renewal terms are not provided.
- Optional discovery period of 72 months for retired directors when the policyholder does not renew or replace the policy or fails to elect a discovery period.
- Cover for the estate, heirs and legal representatives of an insured person in the event of death, incapacity or bankruptcy.
- Cover for the lawful spouse or domestic partner of an insured person in respect of wrongful acts of that insured person.
- Public Relations Expenses to help avoid any reputational damage to the insured.
- Automatic run off cover, with its own separate aggregate limit of liability, for funds which have ceased trading and gone into liquidation prior to or during the policy period.
- Crisis Containment expenses providing access to specialist services for sensitive and complex crisis management.
- Cover for fees, costs and expenses associated with a Regulatory Crisis Event being an on-site raid, public announcement, or the production of documents after formal notice by an official body.
- Necessary fees, costs and expenses relating to self reporting procedures and enquiries.

- Advancement of defence costs
- Full severability of proposal form
- Shareholder pollution claims other than those relating to clean-up costs
- Employment practices liability (including emotional distress and retaliation)
- Exclusion carve-back providing worldwide protection (excluding the U.S.) for Insured v Insured claims (including defence costs). Protection is provided within the U.S. (including defence costs in respect of claims for contribution, claims brought by or on behalf of a fund, Bankruptcy claims, claims brought by a past executive and employment practices claims.
- Exclusion carve-back providing worldwide protection (excluding the U.S.) for Insured v Insured claims brought by an Outside Entity (including defence costs). Protection is provided within the U.S. (including defence costs) in respect of cross claims for contribution, claims brought by a portfolio company and employment practices claims.
- Software exclusion carve-back for employee error whilst using company systems.
- Contractual exclusion not applicable to directors and officers.

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Broker Facts

Full investigation cover	A frequent source of claims.
Self reporting expense cover	Defence Costs up to the sub-limit incurred before an Investigation against an Insured Person has been officially launched after a Regulatory Crisis Event.
Public Relations costs	Cover up to the sub-limit to help protect an individual's professional reputation or to mitigate the potential adverse effect on a Company from negative publicity posted on the internet and other internet based social media platforms
Crisis Containment costs	A specific fund up to the sub-limit to use in a crisis which the CEO anticipates has the potential to cause an imminent reduction of more than 25% of the consolidated annual revenues or 50% of the aggregate capital commitment.
Regulatory Crisis Event	Defence Costs up to the sub-limit incurred before an Investigation against an Insured Person has been officially launched following a Regulatory Crisis Event.
Non-rescindable policy for individuals	Cover for directors that, once the policy is incepted, will not be withdrawn because of errors or fraudulent non-disclosure in the policy form completed by another director.
Outside directorship cover	Blanket cover provided automatically for directors of an outside entity.



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