

NORTH AMERICA

Capital Assurance Policy for Financial Institutions

Financial institutions operate at the intersection of risk, responsibility, and rapid change. Our innovative policy form is designed for ease of use, with broad coverage, clear language, and market-leading coverage enhancements to respond directly to today's evolving litigation and regulatory environment.

Target clients

- Investment Advisers
- Mutual funds, closed end funds, and exchange-traded funds
- Business Development Companies
- Fund of funds
- Hedge funds
- Private equity and venture capital
- Investment banks
- Private real estate funds

Coverage Offerings:

- D&O
- Investment Adviser E&O
- Fund D&O/E&O (includes coverage for Fund general partners/managing members)
- EPL
- Fiduciary

Benefits

- Addresses a broad spectrum of investment management (and advisory) industry services and products
- Principal coverages are found in a blended D&O and E&O coverage part with a single set of definitions and exclusions
- Coverage available on an admitted basis in most states
- Dedicated Financial Institutions claims specialists with expertise

Features

- Policy is fully non-rescindable
- Insured has ability to settle within retention without insurer consent
- Insured has right to choose own defense counsel, subject to insurer approval
- Omnibus Private Fund definition along with coverage for scheduled Registered Funds
- Continuing coverage for terminated Funds
- Broad definition of Investment Advisory Services that works for most asset managers
- Outside position liability coverage is provided under the D&O and Fund Insuring agreements, including coverage for Insured Persons serving with a Portfolio Company
- Broadly defines the kinds of entities that are considered to be Portfolio Companies for purposes of the outside position liability coverage
- Chief compliance officer civil penalty coverage
- Entity versus Insured exclusion with carve backs including for bankruptcy trustee
- Prior notice exclusion requires notice to be given to and accepted under prior policy
- Option to seek Inquiry Cost coverage if an Insured Person must give testimony or produce documents in response to a request by a governmental authority
- Option to seek Non-Party Witness Cost Coverage if an Insured Person must give testimony in a proceeding or investigation that does not involve another Insured
- Conduct and personal profit exclusion requires a final and non-appealable adjudication in the underlying action
- Conduct and personal profit exclusion provides severability to Insured Persons who do not engage in excluded activity.



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Value added service

- Specialized Financial Institution underwriting expertise
- The management team has over 100 years of combined underwriting leadership in the Financial Institution space
- Local authority and an account-specific focus on underwriting
- Market-leading response time and customer service

Multinational

Our Multinational Business Unit provides companies with international exposures an industry-leading platform for risk management. Leveraging Sompo's licensing capabilities worldwide, including a network of partner carriers, we offer a convenient, consistent approach to accessing reliable commercial property & casualty insurance, compliant with local regulations in over 160 countries.

Claims

Our claims team is an integral component of the underwriting process, specifically aligned with each of our product lines and geographies. Committed to holding the highest industry standards, our in-house claims professionals work with our underwriters, risk control specialists and distribution partners to build a collaborative relationship with each insured to understand each client's changing needs.

DISCLAIMER

This document has no effect on the provisions of any insurance policy that may be issued by Sompo. It is not a representation that coverage exists. Availability of coverage described in this document may vary based on underwriting and applicable law and regulations.

About Sompo

We are Sompo, a global provider of commercial and consumer property, casualty, and specialty insurance and reinsurance. Building on the 137 years of innovation of our parent company, Sompo Holdings, Inc., Sompo employs approximately 10,000 people around the world who use their in-depth knowledge and expertise to help simplify and resolve your complex challenges. Because when you choose Sompo, you choose **The Ease of Expertise™**

"Sompo" refers to the brand under which Sompo International Holdings Ltd., a Bermuda-based holding company, together with its consolidated subsidiaries, operates its global property and casualty (re)insurance businesses. Sompo International Holdings Ltd. is an indirect wholly-owned subsidiary of Sompo Holdings, Inc., one of the leading property and casualty groups in the world. Shares of Sompo Holdings, Inc. are listed on the Tokyo Stock Exchange.

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A+

Financial Rating:
A.M. Best (Superior)
S&P (Strong)