

Hanover Financial Institutions Advantage

Management and professional liability coverage guide for asset managers

For asset managers, it's not just the regulatory environment or the investment marketplace that has become increasingly complex. The risks they face have, too. Hanover Specialty Insurance Brokers (HSIB), The Hanover's in-house excess and surplus brokerage, allows you to offer asset management firms a robust, non-admitted management and professional liability solution—one designed to protect against the financial damage of a claim or lawsuit.

With a wide array of options and limits, our specialized single policy solution can be tailored to meet the unique needs of each firm. Key policy features include:

- Claims-made policy
- Primary or excess coverage
- Limits up to \$10 million
- Shared or separate limits
- Pay on behalf, with ability to amend to duty to defend
- No hammer clause
- Advance defense expenses
- Ability to offer cost of corrections
- Worldwide coverage territory
- Automatic one-year extended reporting period
- Ability to offer up to a six-year optional run-off period

Directors and officers and entity liability

INSURING AGREEMENTS AND COVERAGE EXTENSIONS	THE HANOVER	NOTES
Individual non-indemnified liability (side A)	✓	
Individual indemnified liability (side B)	✓	
Corporate entity liability (side C)	✓	
Outside directorship liability	✓	
Security holder derivative demand investigation	✓	
Personal interview expenses coverage	✓	
Supplemental limit of liability for independent directors	✓	
Retiree coverage	✓	
Public relations event expenses coverage	✓	

Employment practices liability

INSURING AGREEMENTS AND COVERAGE EXTENSIONS	THE HANOVER	NOTES
Employment practices liability	✓	
Third party liability	✓	
Workplace violence expense coverage	✓	
Privacy violation coverage	✓	

Fiduciary liability

INSURING AGREEMENTS AND COVERAGE EXTENSIONS	THE HANOVER	NOTES
Fiduciary liability coverage	✓	
Plan preliminary investigation or adverse benefit denial appeal	✓	
Compliance resolution coverage	✓	
Fiduciary expense coverage	✓	
IRS section 4975 coverage	✓	
Privacy violation coverage	✓	

Investment adviser errors and omissions

INSURING AGREEMENTS AND COVERAGE EXTENSIONS	THE HANOVER	NOTES
Investment adviser liability	✓	
Mutual fund service provider liability	✓	
Personal interview expense coverage	✓	

Mutual fund liability

INSURING AGREEMENTS AND COVERAGE EXTENSIONS	THE HANOVER	NOTES
Mutual fund management and entity liability	✓	
Security holder derivative demand investigation	✓	
Personal interview expenses coverage	✓	
Supplemental limit of liability for mutual fund independent directors	✓	

Private fund liability

INSURING AGREEMENTS AND COVERAGE EXTENSIONS	THE HANOVER	NOTES
Private fund management, entity and professional liability	✓	
Outside position liability	✓	
Personal interview expense coverage	✓	
Supplemental limit of liability for private fund independent directors	✓	

Learn more

Contact Hanover Specialty Insurance Brokers for more information.



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