

## Hanover Financial Institutions Advantage

# Management and professional liability coverage guide for depository institutions

For depository institutions, it's not just regulatory requirements or service expectations that are evolving at a rapid pace. The risks they face are, too—from the threat of allegations of improper conduct, to a major financial liability lawsuit or enforcement action.

The management and professional liability solution available with **Hanover Financial Institutions Advantage** is designed to help protect institutions from traditional and evolving financial liability threats. With a wide array of options and limits, our specialized single-policy solution can be tailored to meet the unique needs of each institution. Key policy features include:

- Claims-made policy
- Primary or excess coverage
- Limits up to \$10 million
- Shared or separate limits
- Multi-year policy available
- Pay on behalf, with ability to amend to duty to defend
- No hammer clause
- Advance defense expenses
- 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	✓	
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	✓	

## Bankers professional liability

INSURING AGREEMENTS AND COVERAGE EXTENSIONS	THE HANOVER	NOTES
Professional liability	✓	
Lending liability	✓	
Trust services liability	✓	
IRA Keogh	✓	

Learn more

Contact your Hanover representative for more information.



The Hanover Insurance Company  
440 Lincoln Street, Worcester, MA 01653

hanover.com  
The Agency Place (TAP)—<https://tap.hanover.com>

All products are underwritten by The Hanover Insurance Company or one of its insurance company subsidiaries or affiliates ("The Hanover"). Coverage may not be available in all jurisdictions and is subject to the company underwriting guidelines and the issued policy. This material is provided for informational purposes only and does not provide any coverage. For more information about The Hanover visit our website at [www.hanover.com](http://www.hanover.com)

©2019 The Hanover Insurance Company. All Rights Reserved.