



Coverage:

D&O Liability

Segment:

Private Companies

Form Features and Coverage Highlights

Private companies in nearly all NAICS (North American Industry Classification System) categories are eligible for processing through (i-bind)[®]. Eligible private companies must have 1,500 or fewer employees and \$100 million or less in assets or annual revenues.

- Duty to Defend

Darwin appoints proven legal experts with well-earned reputations for fairness and responsiveness to represent Insureds. Even if only part of a claim is covered, defense expenses are covered in full without any allocation for uncovered allegations.

- Broad Definition of Claim, Includes

- Written demand for monetary, non-monetary, or injunctive relief
- Written request to toll or waive any statute of limitations
- Civil and criminal proceedings
- Administrative or regulatory proceedings or investigations commenced by the filing of a notice of charges or similar document
- Arbitration proceedings

- Loss

Loss includes punitive or exemplary damages, where insurable by law, with a most favorable venue provision.

- Broad Definition of Employee, Includes

- Full and part time
- Seasonal
- Temporary
- Volunteer
- Leased employee or independent contractor (as long as the organization provides indemnification to the leased employee or independent contractor)

- Limited Employment Practices Liability Coverage

For wrongful dismissal, discharge, or termination claims (more comprehensive EPLI is available).

- Expanded Insured vs. Insured Carvebacks

Coverage provided for the following types of insured vs. insured claims:

- Derivative action by a security holder
- Cross claims/third party claims in response to otherwise covered claims
- Bankruptcy claims
- Wrongful dismissal, discharge or termination claims
- Claims by former directors and officers (two years post employment), other than certain senior-level positions

- Broad Definition of Subsidiary

Includes majority control over the management and operations of the entity through a written agreement, in addition to ownership interest and voting or board control.

- **75-day Post-policy Reporting Window**
For reporting claims—automatically included.
- **Reporting Period**
Bi-lateral extended reporting period offered.
- **Automatic Acquisition Threshold**
For newly created or acquired subsidiaries with asset values less than 25% of the total assets of the company, with 90-day reporting window for subsidiaries if assets exceed 25% of the total assets, with temporary coverage under the policy for that 90 days.
- **Defense and Settlement of Claims**
Darwin will not settle without the consent of an Insured. Even if an Insured refuses a settlement and the ultimate resolution cost is higher, the Insured only pays 20% of the loss and defense expenses in excess of the refused settlement.
- **Conversion of Coverage**
Does not apply to Chapter 11 bankruptcy.
- **Automatic Coverage**
Automatic lawful spouse coverage / domestic partner coverage.
- **Worldwide Coverage**
For acts committed or claims brought anywhere in the world.
- **Non-cancelable by Insurer**
Except for non-payment of premium when due.
- **Automatic Outside Capacity Coverage**
For insured persons serving as directors, officers or trustees of not-for-profit 501(c)(3) organizations.
- **Private Placement**
Carveback to securities exclusion.
- **Severability of the Exclusions**
No wrongful act of any Insured Person will be imputed to any other Insured Person.
- **Severability of the Application**
Provides protection for the innocent Insured Persons who were unaware of the misrepresentation; knowledge imputed to company only if an Executive Officer, as defined in the policy, knew of misrepresentation.
- **Bodily Injury Exclusion**
Bodily Injury exclusion is not absolute.

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