

# Financial Lines The Solution for Family Office

*The Solution* is available for publicly traded entities, private companies, non-profits and financial institutions. QBE's professional liability portfolio policy – *The Solution* – is a market-leading portfolio product that allows an entity to build an insurance program in one policy for all of its professional liability exposures. Coverages include Errors & Omissions Liability, Directors & Officers Liability, Employment Practices Liability and Fiduciary Liability.

*The Solution* for Family Office was specifically-designed to meet the professional liability needs of family offices, either single-family or multi-family.

# **Policy Construction**

Each family office is unique and we have designed our policy so that our clients purchase only the coverages they need.

- GTC General Terms & Conditions
- Family Office Liability Coverage provides coverage for Family Office Services (including services performed as trustee of a Trust), Private Fund and Fund Manager
- Directors & Officers and Entity Liability
- Not-For-Profit Organization Directors & Officers and Entity Liability
- Employment Practices Liability
- Fiduciary Liability

# **The Solution for Family Offices**

Our simplified policy offers the following key coverage features:

- Family Office Services defined as any advice given or services performed for others by an insured, or on behalf of an insured by a service provider, for a fee, including services performed as trustee of a trust
- Fund Services includes the selection, review, analysis and monitoring of other funds for investment by a Private Fund or the selection and oversight of outside service providers and unaffiliated investment advisers for or on behalf of a Private Fund

- Company includes any Fund Manager, Trust, Private Fund and any entity which is a general partner or managing member of a Private Fund
- A non-rescindable policy
- Non-cancelable by QBE except for non-payment of premium
- Full worldwide coverage wrongful acts anywhere, claims brought anywhere
- Simple claim reporting requirements with no threat of a claim denial for late notice, unless QBE is materially prejudiced
- Insured has settlement authority up to 100% of retention
- No hammer clause
- Policy exclusions applied to loss on account of that portion of a claim and fully severable
- No fees exclusion
- Final, non-appealable adjudication conduct exclusion
- Advancement within 60 days without question when an indemnification request is unheeded
- Coverage for formal regulatory proceedings or investigations
- Automatic coverage for acquisitions and new subsidiaries during the policy period

### **Underwriting Appetite**

All risks considered with limits up to \$10 million.

#### Claims

- In-house, dedicated specialty claims adjustors with product expertise, industry specialization, and a commitment to superior service pre-loss and post-loss
- Exclusive legal panel provides clients with the highest quality legal advice
- Easy claim reporting at
  professional.liability.claims@us.qbe.com

### **Financial Lines**

- *The Solution* is designed to be readily adaptable to emerging business trends. Its General Terms and Conditions section is uniform for all coverage parts.
- Underwriters average 20 years in the business with industry specialization to help tailor policies that are right for each client.
- Find out more about Financial Lines and find our forms at **qbe.com/us.**

#### **QBE North America Operations**

At QBE, we're making it easier for producers to access our people and our products so they can meet the specialized needs of the niche markets we serve. Here's how:

- Proprietary products
- Superior technical and underwriting acumen
- Deep expertise around risk management needs of specific industries and customers
- World class claims servicing

### **QBE Insurance Group**



#### QBE North America is a division of QBE Insurance Group Limited, one of the world's largest insurance and reinsurance companies.



We are rated A+ by Standard & Poor's and A (Excellent) by A.M. Best.\*



Located in 27 countries with over 11,000 employees worldwide, we are considered a leading underwriter within our chosen markets.



We are able to profitably meet the local and multinational risk management needs of commercial customers who trade on a global basis.

Ranked on Forbes Global 2000 list of public companies and, in 2019, had a worldwide gross written premium of \$13.4 billion.

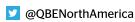
# **The QBE difference**

For more information on *The Solution* for Family Office or any of our Financial Lines coverages, contact Adam Fleischner at 732.614.5752 or <u>adam.fleischner@us.qbe.com</u>.

#### **QBE North America**

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