

Financial Lines

The Solution for Asset Managers

The Solution is available for publicly traded, private and non-profit financial institutions. QBE's management 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.

Policy construction

We recognize that each asset management firm is unique and have designed our policy so that our clients purchase only the coverage parts or sub-parts they need.

- GTC - General Terms & Conditions
- Asset Managers Liability
 - Investment Adviser
 - Mutual Fund
 - Private Fund
 - Private Fund Manager
 - General Partnership Liability
 - Fund Service Provider
- Directors & Officers and Entity Liability
- Employment Practices Liability
- Fiduciary Liability

The Solution for Asset Managers

Our simplified policy offers the following key coverage features:

- 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
- Investment Adviser
 - Definition of investment adviser services includes selection and oversight of sub-advisers and outside service providers
 - Includes liability assumed under contract for third parties rendering services on behalf of the investment adviser
- Private Fund
 - Fund includes private funds, investment holding companies, general partners and managing members
 - Automatic outside director cover for individuals serving on the boards of private portfolio companies at the insured's request
 - Automatic coverage for new private funds with assets less than 150% of an existing fund

Underwriting Appetite

All risks considered with limits up to \$15 million. Classes of business include, but are not limited to:

- Investment Advisers
- Mutual Funds
- Hedge funds and managers
- Private equity funds and managers
- Venture capital funds and managers
- Private real estate funds and managers

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 Asset Managers or any of our Financial Lines coverages, contact Adam Fleischner at 732.614.5752 or adam.fleischner@us.qbe.com.

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