

PWIB

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Fiduciary Liability

Litigation involving pension plans has become more prevalent than ever before, putting the assets of both employers and plan fiduciaries at risk.

The PWIB Fiduciary Liability policy sets a new standard of coverage, including such benefits as:

- Omnibus pension and welfare plan language;
- Coverage for non-ERISA plans such as fringe benefit or foreign plans;
- Optional additional defense cost limit;
- Fully severable exclusions;
- Sub-limit for IRS and DOL voluntary compliance programs;
- No panel counsel; consideration given to insured's choice of counsel;
- Claim definition includes administrative error;
- Defense cost coverage for fraud and personal profit claims;
- Pollution exclusion allows carve-back for allegation of diminution in value of securities;
- Coverage for employees serving as trustees of multi-employer plans at the employer's request;
- Non-cancelable, except for non-payment of premium; and
- Coverage for civil fines assessed under HIPAA up to full policy limit.

In addition, insureds are entitled to free access to a web-based risk management tool offering:

- Training on investigations for plan fiduciaries
- Articles on developments in ERISA law
- Best practices advice for fiduciaries and plan administrators.

Target: Public and private US domiciled companies.

Limits: Up to \$5,000,000.

For further information and applications contact:

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