

nonprofit *Directors & Officers* insurance

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Why you need directors & officers coverage

- The average cost of a D&O policy is often under \$1,000 with a zero retention. The average cost of a D&O claim is over \$100,000.
- Nonprofit Director and Officer boards can be sued by donors, employees (prospective, current, or former), the general public, third parties, clients, and/or government agencies.
- Personal assets of the individual board members are not protected without a D&O policy.
- D&O claims are not covered under General Liability or any other policy form.
- Bylaws of the Nonprofit organization may indemnify the Board, but does not guarantee that the entity has the resources to fund the cost of a claim. The D&O policy ensures financial solvency to the organization.
- Directors of Nonprofit boards have the same fiduciary duties as corporate board members. Nonprofit D&O lawsuits may involve a variety of issues related to the daily operations of the board including Duty of Care, Duty of Loyalty, and Duty of Obedience.

What is EPLI and why you need it

Employment Practices Liability Insurance (EPLI) covers losses not covered by the D&O policy; protecting businesses against claims by employees who feel that their legal rights have been violated by the company. These claims could include wrongful termination or discipline, discrimination, sexual harassment, whistleblower, failure to employ or promote, mismanagement of employee benefit plans, negligent evaluation, and other employment related claims.

In today's litigious society, EPLI coverage is necessary to help keep your organization financially secure. Every year, three out of five employers are sued by former employees, costing organizations an average of \$200,000 per claim. EPLI coverage can protect your organization from these types of claims.

Coverage available

- Defense outside the limit
- Optional Fiduciary Liability coverage extension
- Non-Employment Discrimination Coverage
- Third Party Sexual Harassment and Discrimination coverage
- Separate Limits of Liability for D&O and Employment Practices Liability claims
- Unlimited Extended Reporting Period for Former Directors and Officers
- Outside Directorship Liability coverage
- Defense and Settlement Provision (Hammer clause) 50/50 split
- Coverage for monetary and non-monetary claims included
- Coverage for Back Pay and Front Pay
- Prior Acts Coverage
- Spousal Extension Coverage
- Punitive Damage Coverage



About irwin siegel agency, inc.

Over 35 years of experience in the Nonprofit field has given ISA the compassion and education that allow us to truly understand your organization's needs and it's mission. We have utilized our knowledge and understanding to customize our D&O policy to best meet the needs of professionals in the Nonprofit world. We want to support your agency by providing the insurance coverage, as well as, the risk management resources you need to provide superior support to those you serve.

irwin siegel
agency inc.
insurance & risk management

If you are interested in a quote or if you have any questions, please contact Rich Geoghan by phone
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