



COMMUNITY BANKS PROFESSIONAL LIABILITY

The BancShield+ is your Bank's Risk Partner. This policy is only available through Protx Risk Management LLC.

BancShield+ is our package policy and offers the following coverage's which can be bought as a package or individually.

- **Management Liability**
 - Directors and Officers Liability
 - Employment Practices Liability
 - Fiduciary Liability
- **Professional Liability**
 - Bankers Professional Liability
 - Lenders Legal Liability

In addition to our package policy, Protx Risk Management LLC also offers Cyber Liability, Fidelity Bond and Excess Liability coverage.

Limits can be offered on a shared or separate basis.

Banc Shield+ Policy Features:

- Cancellation by Insurer only due to Insured's non-payment of premium
- Coverage shall apply worldwide
- Supplemental Payments for up to \$250 per day per person (capped at \$2,500 per claim) for presence at trial hearings, depositions, meditations, or arbitrations.
- Mediation Provision that potentially will reduce the insured's retention by 50% or \$10,000, whichever is less.
- 90 Days post policy claims reporting
- Notification of Claims carve back for CEO, Chairperson, CFO, President, Risk Manager, In-House General Counsel, Human Resource Manager (or any equivalent position)
- Spouses (including Domestic Partners), Estates, Legal Representatives or Assigns Coverage Extension
- Automatic Subsidiary Coverage provided for newly created and acquired entities, subject to policy terms and conditions
- Extended Reporting Period offerings of 1, 2, and 3 years.

Directors and Officers Liability Highlights:

- \$1,000,000 Additional Limit of Liability for Non-Indemnifiable Loss
- Definition of Loss includes Punitive and Exemplary damages, with most favorable venue wording
- HIPAA fines and penalties sublimit of \$100k per Claim
- Insured v. Insured exclusion carve back for Whistleblower Activity
- Insured v. Insured exclusion carve back for past Directors and Officers that have not served for 3 years or more.
- Final Adjudication in the underlying action wording for the fraud and personal conduct exclusions
- Coverage extended for Directors and Officers serving on a not-for-profit board
- Full Severability of the Exclusions Section
- No Liability provision applicable to retention for Directors and Officers.
- Settlement Opportunity Provision set to 80%/20%
- No built-in regulatory exclusion

Employment Practices Liability Highlights:

- Coverage extended for Third Party Wrongful Acts
- The definition of Claim(s) includes the request to toll
- The definition of Claim(s) includes the defense of a civil action requesting an injunction or other non-monetary relief
- Independent Contractors and volunteers are included in the definition of an Employee
- Punitive Damages covered where insurable by law, with the law most favorable to the Insured
- Broad definition of Wrongful Employment Practice, including coverage for libel and slander, as well as negligent hiring.
- No exclusions for personal conduct
- 25% reduction in retention for wrongful termination claims if certain conditions are met
- Potential defense of criminal proceedings brought against any Insured

Fiduciary Liability Highlights:

- Automatic coverage for future plans, subject to terms and conditions
- The definition of a Wrongful Act includes both fiduciary and administration exposures
- Severability of the Exclusions – not imputed to any other Insured
- Coverage sublimit of \$150k for Compliance Costs incurred in connection with any Voluntary Compliance Programs
- No Liability provision applicable to retention for Directors and Officers.

Bankers Professional Liability Highlights (including Lenders Legal Liability:

- Comprehensive coverage for all “Professional Services” unless excluded under the policy or by endorsement
- Coverage for Punitive or Exemplary damages where insurable by law, with most favorable venue wording
- No built in Past Due or Classified Loans exclusion
- No built in Redlining exclusion
- Final unappealable adjudication carve back for deliberate breach of any law, enactment or regulation relation to the constitution, operation and conduct of the Insured

Cyber Liability Policy Features:

- Both 1st and 3rd party coverage included
- Insurer has the right and Duty to Defend any claim made by a third party
- Worldwide Coverage
- Automatic Subsidiary coverage for newly created or acquired entities during the policy period, subject to policy terms and conditions
- Notification provision limited to the RM, GC, senior officer or directors

Fidelity Bond Policy Features:

- No manifest intent wording in Insuring Agreement A
- Insuring Agreement A uses “or” wording
- No \$2,500 loan requirement in Insuring Agreement A
- Notice of Legal Proceedings Against Insured/Underwriters is carved back to the top six positions
- Court costs and attorney’s fees are offered by endorsement
- The definition of an employee includes directors or officers of the Insured while acting in the capacity as an employee
- Loss discovery policy, NOT loss sustained
- Worldwide Coverage