



HARTFORD FINANCIAL PRODUCTS

Product Guide

*Your guide to financial and
professional insurance solutions*



Hartford Financial Products

Introduction

Hartford Financial Products (HFP) represents The Hartford's significant presence in the financial and professional insurance markets. The Hartford is one of the largest providers of Directors & Officers (D&O), Employment Practices Liability (EPL), Errors & Omissions (E&O) and crime insurance in the nation.

Specializing in writing coverages for both private and public entities, The Hartford also offers targeted programs for financial services, technology, real estate operating companies, venture capital-backed companies and more.

Our team of dedicated professionals focuses our years of experience and underwriting capabilities on serving you, our valued agents and brokers.

About This Guide

We created this guide to provide you with an overview of our product offerings, target markets, minimum premiums and coverage features.

Contact Us

We invite you to learn all about HFP and our products by visiting us on the Web at www.hfpinsurance.com. If you need additional copies of this product guide or have questions about HFP, contact:

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D&O, EPL and Fiduciary Liability

Companies with Revenues Over \$350 Million

Capacity – \$25 million per account

Target – all public and private commercial businesses

D&O and Company Liability

Coverage is for financially sound companies with strong corporate governance, as well as for harder-to-place risks, such as financially distressed companies, IPOs, LBOs and mergers & acquisitions.

Minimum premium – \$25,000

Minimum retention – \$100,000 to \$250,000, depending on nature of risk

Policy Features

- Entity coverage and pre-set allocation options for securities claims
- Punitive damages coverage where insurable
- No mandatory panel counsel list and no mandatory alternative dispute resolution mechanism
- All employees are covered in connection with securities claims

Side A D&O

The Hartford Priority Protection PlusSM, also referred to as “Side A” coverage, protects individual directors and officers. This state-of-the-art policy provides coverage for non-indemnifiable situations where the individual’s personal assets are at stake. We target companies across all industries, from the most financially stable to the more challenging, harder-to-place risks.

Policy Features

- Full application severability
 - Severability regarding fraud and personal profit exclusions
 - Non-rescindable language
 - Settlements subject to insured’s consent (e.g., no “hammer clause”)
 - “Broad Form” primary coverage available by endorsement
 - “Difference in Conditions” excess drop-down coverage available by endorsement
-

Fiduciary Liability

Two Fiduciary Liability policies are available:

1. Pension & Benefit Plan Fiduciary Liability

Target – public and private companies

Minimum premium – \$15,000

Minimum retention – \$25,000

2. Multi-Employer Pension and Benefit Plan Fiduciary Liability

Target – union-sponsored pension and welfare plans, public retirement funds and multiple-employer plans for associations

Minimum premium – \$15,000

Minimum retention – \$0

Both policies provide coverage for breaches of fiduciary duty and administrative errors and omissions. There is a duty to defend option available, but the insured may select counsel with the insurer's consent.

Optional Coverage Enhancements

(available with both policies)

- I.R.S. CAP (Closing Agreement Programs) Penalties
 - H.I.P.A.A. (Health Insurance Portability and Accountability Act)
-

Private Choice Encore![®]

For Large Private Companies

Designed to meet the needs of large commercial, privately-held companies only, our policy can include D&O, EPL, ODL, Fiduciary, Fidelity, and Kidnap, Ransom & Extortion coverages in one package policy form.

Policy Features

- Flexibility to elect one or more coverage parts, and to purchase a separate limit for each coverage part or a single limit for all liability coverage parts
- No mandatory arbitration/mediation provision
- Settlements are subject to insured's consent (i.e., no "hammer clause")
- Subsidiary coverage, subject to a 25% acquisition threshold
- Coverage for advisory board members
- With respect to punitive damages, "most favorable venue" provision is available
- 60 day post-policy extended reporting period

Private Choice Encore!

For Large Private Companies (continued)

- Mandatory advancement of defense costs (excess of the retention)
 - Full coverage provided for corporate entity and subsidiaries
 - Broad private placements coverage with no reporting requirements
 - Guaranteed IPO Coverage quote
 - “Road show” coverage
 - Security holder carve-backs to the entity-only professional services and intellectual property exclusions
 - State of the art Application Severability (including non-rescindable under Side A)
-

The Hartford Employers Premier Choice PolicySM

Coverage is for employment-related allegations, such as employment discrimination, sexual or other workplace harassment, wrongful dismissal, discharge and termination, retaliation and other workplace torts.

Employment practices liability coverage for public companies that are financially sound with established and effective employment practices and controls

Excluded classes – law firms and auto dealerships

Minimum premium – \$10,000

Minimum retention – \$50,000

Policy Features

- Broad definition of wrongful act
- Broad definition of insured person
- No mandatory panel counsel
- No conduct exclusion

- Punitive damages coverage available where insurable by law, with most favorable jurisdiction to the insured
 - Insureds are permitted to report claims as soon as practicable but no later than 60 days after termination of policy period or discovery period
 - Policy is non-cancelable by insurer, except for non-payment of premium
 - Indemnity policy with an option to tender the defense (a duty to defend option is available)
 - Automatic coverage provided for newly created or acquired subsidiary if the employee count is below specified threshold
 - No mandatory arbitration/mediation provision
 - Third-party claim coverage elective in the form
-

The Hartford Universal ExcessSM Policy

HFP's streamlined excess policy is targeted at risks across all industries. This versatile, easy-to-use policy can provide excess coverage over many of the products underwritten by HFP including D&O Liability, Fiduciary Liability, Employment Practices Liability and various E&O lines.

Policy Features

- Follows the primary policy with respect to key areas such as exclusions, definitions and severability clauses
- Allows the underlying limits to be paid by the insured in the event of the financial insolvency of an underlying insurer
- Recognizes depletion of underlying limits from a non-followed primary coverage that is subject to a sub-limit of liability
- Follows the primary policy with respect to election of an extended reporting period

The Hartford Universal Excess Policy (continued)

- Non-cancelable by the insurer except for non-payment of premium; the insured may cancel in accordance with the primary policy

Companies with Revenues Under \$350 Million

Capacity – \$10 million per account

Target

- Publicly-traded commercial companies
- Privately-held (for profit) commercial companies
- Privately-held emerging growth firms, such as research and development stage companies, technology companies, venture capital or institutionally funded companies

Excluded Classes

PPOs, law firms, temporary employment firms, and auto dealerships

D&O and Company Liability

Coverage is for financially sound companies with established management teams and strong corporate governance. However, we will consider harder-to-place risks, such as financially-distressed companies, IPOs, LBOs and mergers & acquisitions.

For publicly-traded companies

Minimum premium – \$15,000

Minimum retention – \$50,000

For privately held companies

Minimum premium – \$1,000

Minimum retention – \$10,000

Policy Features

- Punitive damages coverage where insurable
- No mandatory panel counsel list and no mandatory alternative dispute resolution mechanism
- No mandatory theory of allocation for non-securities claims
- All employees are covered in connection with securities claims
- State-of-the-art severability including “Side A non-rescindable,” available for qualified risk

Side A D&O – The Hartford Priority

Protection PlusSM

The Hartford Priority Protection Plus, also referred to as “Side A” coverage, protects individual directors and officers. This state-of-the-art policy provides coverage for non-indemnifiable situations where the individual’s personal assets are at stake. We target companies across all industries, from the most financially stable to the more challenging, harder-to-place risks.

Policy Features

- Full application severability
- Severability regarding fraud and personal profit exclusions
- Non-rescindable language
- Settlements subject to insured’s consent (e.g., no “hammer clause”)
- “Broad Form” primary coverage available by endorsement
- “Difference in Conditions” excess drop-down coverage available by endorsement

The Hartford Employers Premier ChoiceSM

Employment practices liability coverage for publicly-traded companies that are financially sound with established and effective employment practices and controls.

The Hartford Employers Premier Choice (continued)

Minimum premium – \$5,000, (\$10,000 for California risks)

Minimum retention – \$5,000, (\$25,000 for California risks)

Policy Features

- Broad definition of wrongful act
- Broad definition of insured person
- No mandatory panel counsel
- No conduct exclusion
- Punitive damages coverage available where insurable by law, with most favorable jurisdiction to the insured
- Insureds are permitted to report claims as soon as practicable but no later than 60 days after termination of policy period or discovery period
- Policy is non-cancelable by insurer, except for non-payment of premium
- Indemnity policy with an option to tender the defense (a duty to defend option is available)
- Automatic coverage provided for newly created or acquired subsidiary if the employee count is below specified threshold
- No mandatory arbitration/mediation provision
- Third-party claim coverage elective in the form

Fiduciary Liability

The Pension & Benefit Plan Fiduciary Liability policy is available to publicly-traded companies only. Privately-held companies can access The Hartford's fiduciary liability protection, Private Choice Encore!

Private Choice Encore!

This product is for privately-held companies only and can include the following coverages in one package policy form: D&O, EPL, ODL, Fiduciary, Fidelity, Kidnap, Ransom & Extortion and E&O.

Minimum premium – \$1,000

Minimum retention – \$5,000

Policy Features

- Full coverage provided for corporate entity and subsidiaries
- Commitment to underwrite IPO exposure
- With respect to punitive damages, “most favorable venue” provision is available
- No mandatory arbitration/mediation provision
- Mandatory advancement of claims expense (excess of the retention)
- Worldwide coverage
- Flexibility to elect between one to six coverage parts and to purchase a separate limit for each coverage part
- Optional defense costs outside the limit for all coverage parts (50% of limit), or no “hammer clause” for the EPL, D&O and Fiduciary coverage parts

Private Choice Encore! For T.E.C.SM

Designed to meet the needs of technology and emerging-growth, privately-held companies only, our policy can include D&O, EPL, ODL, Fiduciary, Fidelity, and Kidnap, Ransom & Extortion coverages in one package policy form.

Minimum premium – \$4,000

Minimum retention – \$10,000, (\$25,000 for California risks)

Private Choice Encore! For T.E.C. (continued)

Policy Features

- Flexibility to elect one or more coverage parts, and to purchase a separate limit for each coverage part or a single limit for all liability coverage parts
 - Option to tender defense to Insurer
 - No mandatory arbitration/mediation provision
 - Settlements are subject to insured's consent (i.e., no "hammer clause")
 - Subsidiary coverage, subject to a 30% acquisition threshold
 - Coverage for advisory board members
 - With respect to punitive damages, "most favorable venue" provision is available
 - 60 day post-policy extended reporting period
 - Mandatory advancement of claims expense (excess of the retention)
 - Full coverage provided for corporate entity and subsidiaries
 - Broad private placements coverage with no reporting requirements
 - Guaranteed IPO Coverage quote
 - "Road show" coverage
 - Security holder carve-backs to the entity-only professional services and intellectual property exclusions
 - Defense-only sublimit of \$1 million for antitrust claims as a carveback to the entity-only antitrust exclusion
 - State of the art Application Severability (including non-rescindable under Side A)
-

The Hartford Universal Excess Policy

HFP's streamlined excess policy is targeted at risks across all industries. This versatile, easy-to-use policy can provide excess coverage over many of the products underwritten by HFP including D&O Liability, Fiduciary Liability,

Employment Practices Liability and various E&O lines.

Policy Features

- Follows the primary policy with respect to key areas such as exclusions, definitions and severability clauses
- Allows the underlying limits to be paid by the insured in the event of the financial insolvency of an underlying insurer
- Recognizes depletion of underlying limits from a non-followed primary coverage that is subject to a sub-limit of liability
- Follows the primary policy with respect to election of an extended reporting period
- Non-cancelable by the insurer except for non-payment of premium; the insured may cancel in accordance with the primary policy

Financial Services Companies

Capacity – \$25 million per account

Target – Banks, Insurance Companies, Investment Advisors, Mutual Funds, Diversified Financial, Trust Companies, Finance Companies, Government-sponsored Enterprises, Investment Banks and other types of financial organizations

D&O and Company Liability

Coverage is available for financially sound companies with established management teams and strong corporate governance. However, we will consider harder-to-place risks, such as financially distressed companies, IPO's, LBOs and mergers & acquisitions.

Policy Features

- Entity coverage and pre-set allocation options available for securities claims

D&O and Company Liability (continued)

- Punitive damages coverage where insurable, and “most favorable venue” provision available
 - No mandatory panel counsel list and no mandatory alternative dispute resolution mechanism
 - No mandatory theory of allocation for non-securities claims
 - All employees are covered in connection with securities claims
-

Side A D&O

The Hartford Priority Protection Plus, also referred to as “Side A” coverage, protects individual directors and officers. This state-of-the-art policy provides coverage for non-indemnifiable situations where the individual’s personal assets are at stake. We target companies across all industries, from the most financially stable to the more challenging, hard to place risks.

Policy Features

- Full application severability
 - Severability regarding fraud and personal profit exclusions
 - Non-rescindable language
 - Settlements subject to insured’s consent (i.e., no “hammer clause”)
 - “Difference in Condition” drop-down coverage available by endorsement
 - Independent Director Liability (IDL) coverage for Mutual Funds available by endorsement
-

The Hartford Universal Excess Policy

HFP’s streamlined excess policy is targeted at risks across all industries. This versatile, easy to use policy can provide excess coverage over

many of the products underwritten by HFP including D&O Liability, Investment Adviser Liability, Investment Company Liability, Independent Director Liability (IDL) and various E&O lines.

Policy Features

- Follows the primary policy with respect to key areas such as exclusions, definitions and severability clauses
 - Allows the underlying limits to be paid by the insured in the event of the financial insolvency of an underlying insurer
 - Recognizes depletion of underlying limits from a non-followed primary coverage that is subject to a sub-limit of liability
 - Follows the primary policy with respect to election of an extended reporting period
 - Non-cancelable by the insurer except for non-payment of premium; the insured may cancel in accordance with the primary policy
-

Insurance Company D&O Liability and E&O Policy

Policies are written for property and casualty, life or accident & health insurance companies. We will write either public or mutual companies that have strong financial ratings and solid management teams. However, we will consider distressed companies, IPO's and mergers and acquisitions.

Policy Features

- Coverage may be purchased as stand-alone D&O, stand-alone E&O, or on a combined shared-aggregate-limit basis
- Punitive damages coverage where insurable, and “most favorable venue” provision available
- Broad definition of “claim” and “professional services”

Investment Advisor and Investment Company Professional Liability and D&O Liability

Coverage forms are available for investment advisors, investment companies and a combination of the two. Coverage can be written as monoline E&O or combined E&O/D&O with a shared aggregate limit.

Policy Features

- Defense costs within limits (where permitted by law)
 - Broad definitions of “claim” and “professional services”
 - Prior Acts Coverage available
 - Worldwide Coverage
 - Bilateral Discovery Provision
 - Directors and Officers Coverage
-

Small Investment Advisors and Investment Companies

Specialized coverage is available for investment advisors with assets under management up to \$1 billion and investment companies D&O, EPL and Fiduciary Liability with up to \$1 billion. Coverage can be written on either a primary or an excess basis and may be structured as monoline E&O or combined E&O/D&O with a shared aggregate limit. Coverage extensions available on a shared limit basis include EPL and Fiduciary Liability for in-house pension plans.

Financial Institutions Professional Liability

Coverage is for claims made by third-party customers against the corporation, its directors and officers and employees while acting within the scope of their duties on behalf of the corporation.

Target – banking and depository institutions with total assets of at least \$500 million

Policy Features

- Pay on behalf of coverage
 - Expanded definition of “insured” and of “claim”
 - Expanded professional services coverage
 - Worldwide coverage
-

Blended Programs

Blended risk programs are written on a primary or excess basis and can include D&O, E&O, EPL, Fidelity, and/or Fiduciary Liability coverage.

Private Choice

Coverage is for privately-held companies only and includes D&O, EPL and ODL coverage within one policy form.

Policy Features

- Full coverage provided for corporate entity and subsidiaries
 - Commitment to underwrite IPO exposure
 - With respect to punitive damages, “most favorable venue” provision is available
 - No mandatory arbitration/mediation provision
 - Mandatory advancement of claims expense (excess of the retention)
-

Trust E&O

Coverage is available on a monoline basis, or can be incorporated into the Financial Institutions Professional Liability Insurance Policy.

Fiduciary Liability

The Pension and Benefit Plan Fiduciary Liability Policy is available to financial services companies (both public and private) based on the size and scope of their plans.

Employment Practices Liability

Coverage is available to financial services companies (both public and private) on a mono-line or combined aggregate basis.

Excess Depositors Liability

Coverage is for financial institution deposits in excess of the current available \$100,000 FDIC insurance limit. The policy is designed to protect a financial institution if it is declared insolvent and unable to meet its depository obligations.

Capacity – \$5 million per depositor, subject to \$10 million aggregate per institution

Target – large individual and commercial depositors

Private Equity Funds, Venture Capital Funds, Trusts, Joint Ventures, Partnerships and Limited Liability Companies

Capacity – \$25 million

Minimum premium – \$10,000

Minimum retention – \$25,000

D&O and Company Liability

Coverage is for financially sound companies with established management teams and strong corporate governance. However, we will consider harder-to-place risks, such as financially-distressed companies, IPOs, LBOs and mergers & acquisitions.

Policy Features

- Punitive damages coverage where insurable
 - No mandatory panel counsel list and no mandatory alternative dispute resolution mechanism
 - No mandatory theory of allocation for non-securities claims
 - All employees are covered in connection with securities claims
 - State-of-the-art severability including “Side A non-rescindable,” available for qualified risks
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General Partners Liability

Covers general partners of limited partnerships. The policy provides entity coverage for any organization general partner and extends to the directors and officers of an organization general partner. Entity coverage for the partnership may be provided by endorsement. Specialized product capabilities for partnerships in the real estate, energy and telecommunications industries, including publicly traded master limited partnerships.

Policy Features

- Settlements subject to insured’s consent (i.e., no “hammer clause”)
- Final adjudication language with respect to the dishonesty/fraud exclusion
- Non-profit ODL may be added by endorsement
- “Best efforts” allocation language
- Bilateral discovery
- Definition of loss may be amended to include punitive damages, where insurable
- State-of-the-art severability including “Side A non-rescindable,” available for qualified risks

Private Equity Fund and Management Liability

Management Liability and Professional Liability (E&O) coverage for private equity funds and venture capital funds. Comprehensive coverage for the Fund(s), the general partners(s) and all affiliated entities.

Policy Features

- Entity coverage for all claims
 - Affirmative coverage for insured entities in their controlling or selling shareholder capacities (by endorsement)
 - Coverage for portfolio company outside directorship liability and non-profit outside position liability
 - Professional services coverage for advice and other consultative services rendered to investment funds and portfolio companies
 - Coverage for punitive and multiple damages where insurable
-

The Hartford Employers Premier Choice

Coverage is for financially sound companies with established and effective employment practices and controls.

Minimum premium – \$10,000

Minimum retention – \$25,000, (\$50,000 for California risks)

Policy Features

- Policy addresses issues associated with discrimination, workplace harassment, wrongful termination and other workplace torts
- Settlements subject to insured's consent (i.e., no "hammer clause")
- No mandatory arbitration/mediation provision
- No right or duty to defend but the insured

has option of tendering the defense to the insurer

- No mandatory panel counsel
- With respect to punitive damages, “most favorable venue” provision is available

Real Estate Investment Trusts

Capacity – \$25 million per account

Minimum premium – \$20,000

Minimum retention – \$50,000

D&O and Company Liability for Members of NAREIT

Coverage is available exclusively to members of the National Association of Real Estate Investment Trusts (NAREIT).

Policy Features

- Side A Non-rescindable
- Severability of exclusions; final adjudication for conduct exclusions
- Punitive damages coverage where insurable
- No mandatory panel counsel list and no mandatory alternative dispute resolution mechanism
- Option for Investigative Cost Coverage and for Regulation Full Disclosure Information Investigations
- Expanded definition of operating entity

D&O and Company Liability

Coverage is available to all Real Estate Investment Trusts (REITs) that are not members of NAREIT.

Policy Features

- Entity coverage and pre-set allocation options for securities claims

D&O and Company Liability (continued)

- Punitive and multiple damages coverage where insurable
 - No mandatory panel counsel list and no mandatory alternative dispute resolution mechanism
 - All employees are covered in connection with securities claims
-

Employment Practices Liability for Members of NAREIT

Coverage is available exclusively to members of the National Association of Real Estate Investment Trusts (REITs).

Policy Features

- Policy addresses issues associated with discrimination, including workplace harassment, wrongful termination and other workplace torts
 - No right or duty to defend but the insured has option of tendering the defense to the insurer
-

Side A D&O

The Hartford Priority Protection, also referred to as “Side A” coverage, protects individual directors and officers. This state-of-the-art policy provides coverage for non-indemnifiable situations where the individual’s personal assets are at stake. We target companies across all industries, from the most financially stable to the more challenging, harder-to-place risks.

Policy Features

- Full application severability
 - Severability regarding fraud and personal profit exclusions
 - Non-rescindable language
 - Settlements subject to insured's consent (e.g., no "hammer clause")
 - "Broad Form" primary coverage available by endorsement
 - "Difference in Conditions" excess drop-down coverage available by endorsement
-

The Hartford Universal Excess Policy

HFP's streamlined excess policy is targeted at risks across all industries. This versatile, easy-to-use policy can provide excess coverage over many of the products underwritten by HFP, including D&O Liability, Fiduciary Liability, Employment Practices Liability and various E&O lines.

Policy Features

- Follows the primary policy with respect to key areas such as exclusions, definitions and severability clauses
- Allows the underlying limits to be paid by the insured in the event of the financial insolvency of an underlying insurer
- Recognizes depletion of underlying limits from a non-followed primary coverage that is subject to a sub-limit of liability
- Follows the primary policy with respect to election of an extended reporting period
- Non-cancelable by the insurer except for non-payment of premium; the insured may cancel in accordance with the primary policy

Commercial Crime and Financial Institution Bonds

CrimeSHIELD® provides comprehensive crime coverage for commercial and governmental entities by incorporating six insuring agreements into one policy.

Target – all public companies, private companies with revenues greater than \$350 million, governmental entities with fewer than 2,000 employees, and non-profit organizations.

Capacity – \$15 million per account on a primary basis; \$25 million as excess coverage.

Policy Features – CrimeShield

- All Insuring Agreements in one policy:
 - Employee Theft
 - Depositors Forgery or Alteration
 - Theft Disappearance & Destruction – Money & Securities; Robbery & Safe Burglary – Other Property (Inside and Outside)
 - Computer and Funds Transfer Fraud
 - Money Orders and Counterfeit Currency (automatically included at \$50,000 limit and \$0 deductible for no additional charge)
- Employee Theft Wording – Does not require “manifest intent”
- Broad Definition of Employee – Includes, for example: partners, members of limited liability corporations, noncompensated officers, committee members and volunteers
- Expanded Consolidation-Merger Wording – Provides coverage for merged/acquired entities with revenues or assets less than 15% of the acquiring entity at no additional premium

- Omnibus ERISA Plans – ERISA plans are automatically covered at full policy limit
- Notice of Loss – Insured is not obligated to notify us of losses that are less than 25% of the deductible
- Inventory Records – May be used to support the amount of a covered loss
- Faithful Performance of Duty Coverage – Available up to \$1,000,000 for governmental entities
- **Third Party Coverage**
 - On Premises* – CrimeSHIELD includes Employee Theft of money, securities and other property held on the insured's premises for client with no criminal conviction required.
 - Off Premises* – CrimeSHIELD may be endorsed to include client money, securities and other property for loss occurring on the client's premises.
- Specific Contract Third Party Fidelity Coverage

Financial Institution Bonds are standard forms with many coverage enhancements available by rider.

Target – Banks, Thrifts, Insurance Companies, Mortgage Bankers, REITs, Mutual Funds and Investment Advisers.

Capacity – \$15 million per account on a primary basis; \$25 million as excess coverage.

Financial Institutions

- Form 24 for Banks, Savings & Loans and Trust Companies
- Form 14 for NASD Stockbroker/dealers, Investment Bankers, Investment Advisers and Private Equity Firms
- Investment Adviser ERISA – Investment advisers that assist ERISA plan trustees (their

Financial Institutions (continued)

clients) with investment strategies are also “fiduciaries” that must be bonded. This policy schedules all of the adviser’s ERISA plan clients as named insured on the policy and provides coverage for acts of theft of plan assets by investment adviser employees.

- Investment Company Bond – Our proprietary form for Mutual Funds (Registered Management Investment Companies)
- Form 15 for Mortgage Bankers and Brokers, Real Estate Investment Trusts (REITs) and Finance Companies
- Form 25 for Insurance Companies

Related Financial Institution products:

Computer Crime, available by rider or separate policy, including:

- Computer Systems Fraud
- Voice Initiated Transfer Systems
- Telefacsimile Transfer Fraud
- Destruction of Data by Hacker
- Destruction of Data by Virus

Combination Safe Deposit Policy, providing options for:

- Legal Liability for the Loss of Customers’ Property
- Actual loss of Customers’ Property

The Hartford Universal Excess Policy

HFP's streamlined excess policy is targeted at risks across all industries. This versatile, easy-to-use policy can provide excess crime coverage over commercial, governmental and financial institution risks. It follows the primary policy with respect to its terms and conditions.

Professional Liability

Miscellaneous Professional Liability

Capacity – \$25 million per account

Minimum premium – \$5,000

Minimum retention – \$5,000

Targets

- Consultants – all miscellaneous consultants, communication consultants, loss control consultants, market researchers and management consultants
- Real estate – asset managers, farm managers, hotel managers, lease brokers, property managers, real estate consultants, real estate agents & brokers, real estate appraisers
- Franchisors
- Printers – contest managers, incentive games/promotions, public relations firms, direct marketing companies
- Insurance – claims adjusters, insurance auditors, premium finance companies, third party administrators
- Trustees
- Other sample classes – answering services, appraisers, arbitrators, associations, auctioneers, business brokers, coin/gem/art dealers, electronic data processors, employment agents, escrow agents, notaries, process servers, rehabilitation firms, student loan administrators, temporary help agencies, travel agents

Excluded Classes

Medical malpractice, accountants, architects & engineers, freight forwarders, law firms, insurance agents, mortgage brokers

Professional Liability Insurance Policy

Policy Features

- Admitted in most states
 - Tailored definition of professional services
 - Personal injury extension
 - Punitive damages coverage where insurable
 - Worldwide coverage
 - Automatic acquisition coverage, subject to revenue threshold
 - Disciplinary proceedings extension
 - Non-cancelable by insurer, except for non-payment
-

The Hartford Universal Excess Policy

HFP's streamlined excess policy is targeted at risks across all industries. This versatile, easy-to-use policy can provide excess coverage over many of the products underwritten by HFP including D&O Liability, Fiduciary Liability, Employment Practices Liability and various E&O lines.

Policy Features

- Follows the primary policy with respect to key areas such as exclusions, definitions and severability clauses
- Allows the underlying limits to be paid by the insured in the event of the financial insolvency of an underlying insurer
- Recognizes depletion of underlying limits from a non-followed primary coverage that is subject to a sub-limit of liability
- Follows the primary policy with respect to election of an extended reporting period
- Non-cancelable by the insurer except for non-payment of premium; the insured may cancel in accordance with the primary policy

Accountants Professional Liability

Capacity – \$5 million

Minimum premium – \$500

Minimum deductible – \$1,000

Target – small to medium private accounting firms (one to fifty professionals) including CPA's, public accountants, enrolled agents, tax preparers, bookkeepers and other accounting professionals

Policy Features

- Claims – made and reported coverage form
- Prior acts coverage available for qualified applicants
- Innocent insured coverage
- First dollar defense coverage available (on a limited basis)
- Automatic coverage for newly acquired entities with five or less professionals and predecessor firms
- 50% deductible reduction for claims settled by alternative dispute resolution
- 50% deductible credit for the use of engagement letters in non-audit and non-attest engagement claims
- Defendant reimbursement coverage, \$500 a day per insured, up to \$10,000 per policy period
- Disciplinary proceedings reimbursement up to \$10,000 per policy period
- Discrimination defense coverage, up to \$50,000 per policy period
- Broad definition of professional accounting services
- Worldwide coverage territory, provided claim is made and suit is brought within the U.S., its territories or possessions, Puerto Rico and Canada.

- Multiple extended reporting periods including a 1, 3, 5 and unlimited period option
- Retiree extended reporting period available for qualifying sole proprietors
- Death & disability extended reporting period for a sole proprietor

Contact Information

Nationwide program administered through Arrowhead General Insurance Agency, Inc. For information contact Chuck Brady, (866) 287-8031, x101, cbrady@arrowheadgrp.com

The Hartford Premier Lawyers Professional LiabilitySM

Capacity – minimum \$1 million; maximum: \$10 million

Minimum premium – \$25,000 for primary and \$50,000 for excess

Minimum retention – \$25,000

Target – law firms with twenty or more attorneys

Excluded classes – law firms specializing in intellectual property, securities, personal injury plaintiff and class action. State sponsored programs and coverage for employed lawyers are not eligible

Policy Features

- Primary and excess coverage available
- Prior acts coverage available
- Coverage for professional services on behalf of the named insured or any qualifying predecessor firm.
- Expanded definition of professional services for acts as a title agent, mediator, and arbitrator, notary including any Bar Association activities
- Coverage for the named insured's of counsel and non lawyer employees.

The Hartford Premier Lawyers Professional Liability (continued)

- Coverage for contract attorneys or independent contractors
 - Coverage up to \$10,000 in expenses for disciplinary proceedings
 - Awareness provision that allows the named insured to report “incidents” which may potentially lead to a claim.
 - Innocent insured coverage
 - Insured’s consent to settle included
 - Duty to defend policy
 - Mutual choice of defense counsel available
 - Multiple extended reporting period options available
 - Bilateral extended reporting period
 - Exclusive arrangements for Florida risks. For information please contact Craig Howser at Proquest, 312.930.1472.
 - Exclusive arrangements for Federal Defense Corporate Counsel members. For information please contact Greg Gamble at Frank Crystal & Co., 800.221.5830.
-

Small Law Firms

Target – firms with one to nineteen attorneys (one to nine in Florida)

Excluded classes – firms specializing in intellectual property, securities, personal injury plaintiff and class action

Capacity – \$5 million

Minimum premium – \$750

Minimum deductible – \$1,000

Policy Features

- Claims-made and reported coverage form
- Full prior acts coverage available for qualifying attorneys

- Claims expense outside the limits of liability available
- Innocent insured coverage
- Insured's consent to settle included
- Reduced deductible for firms that agree to settle issues through arbitration or mediation
- Defense coverage for disciplinary proceeding
- Defendant reimbursement benefits
- Definition of insured to include retired attorneys, independent contractors, per diem attorneys and newly acquired organizations
- Definition of professional services includes Bar Association membership and the publication and presentation of research papers
- Multiple extended reporting periods including a 1, 3, 5 and unlimited period option
- Retirement extended reporting period available for qualifying attorneys
- Death & disability extended reporting period for a sole practitioner
- Individual extended reporting period option to protect individual lawyers if their firm dissolves
- Title agency coverage available

Contact Information

Nationwide program administered through Target Insurance Services, for information contact Scott Williams, (800) 692-5752, x233, swilliams@target-capital.com

For Hartford Agents – Lawyers professional liability coverage is also available in conjunction with the Spectrum® Business Owners Policy. Please contact your Select Customer representative for further details.

Real Estate Errors and Omissions Liability

Capacity – \$5 million

Minimum premium – \$600

Minimum deductible – \$2,500

Target – real estate agents & brokers, real estate consultants, real estate leasing agents, real estate property managers, real estate auctioneers, mortgage brokers, business brokers and short-term escrow agents

Policy Features

- Claims-made and reported coverage form
- Prior acts coverage available
- First dollar defense coverage available
- Defense in addition to the limits of liability
- 50% deductible reduction for claims settled by alternative dispute resolution
- Innocent insured coverage
- Insured's consent to settle included
- Defense coverage for disciplinary proceedings
- Defendant reimbursement benefits
- Coverage for newly acquired entities and predecessor firms
- Coverage for the sale of agent owned property
- Lockbox/keyless entry claims coverage - \$50,000 limit
- Multiple extended reporting periods including a 1, 3, 5 and unlimited period option
- Retiree extended reporting period available for qualifying sole proprietors
- Death & disability extended reporting period for a sole proprietor
- Discrimination defense coverage included – \$100,000 limit (additional options available)
- Environmental Hazards coverage available up to full policy limits

Technology Professional Liability

Target – hardware/software development, consulting/programming services, systems outsourcing/systems facilities management and Web site design

Excluded classes – include technology companies involved in aerospace/defense, medical diagnostic/patient care and environmental testing

FailSafe® Technology Professional Liability

The Hartford offers three products to meet the professional liability needs of technology companies.

- 1. FailSafe MEGA** – an E&O coverage part to The Hartford's Spectrum small business insurance package

Capacity – \$2 million

Minimum premium – \$800 to \$1,250

Minimum retention – \$2,500

Policy Features

- Universal coverage territory
- Defense within the limits
- Coverage for failure of the technology services to perform as intended
- Protection for negligent acts, errors or omissions in the performance of covered services
- Agency quote capability in ICON

FailSafe® Technology Professional Liability

(continued)

2. FailSafe GIGA – a stand alone E&O policy that includes breach of warranty coverage

Capacity – \$10 million

Minimum premium – \$1,500

Minimum retention – \$2,500

Policy Features

- Universal coverage territory
 - Coverage for failure of the technology services to perform as intended
 - Protection for negligent acts, errors or omissions in the performance of covered services
 - Breach of warranty coverage
 - Basic and optional extended reporting periods
-

3. FailSafe TERA – a robust technology liability policy, including E&O and specified content, security and personal injury coverages

Capacity – \$10 million

Minimum premium – \$2,000

Minimum retention – \$2,500

Policy Features

- Universal coverage territory
- Coverage for failure of the technology services to perform as intended
- Protection for negligent acts, errors or omissions in the performance of covered services
- Breach of warranty coverage
- Subsidiaries included in the definition of named insured
- Specified coverage for independent contractors and clients

- Specified content (e.g., copyright and trademark infringement), personal injury (e.g., invasion of privacy, libel and slander) and security coverages (e.g., failure to prevent unauthorized access or introduction of malicious codes into data, software, systems or networks)

The Hartford Universal Excess Policy

HFP's streamlined excess policy is targeted at risks across all industries. This versatile, easy-to-use policy can provide excess coverage over many of the products underwritten by HFP including D&O Liability, Fiduciary Liability, Employment Practices Liability and various E&O lines.

Policy Features

- Follows the primary policy with respect to key areas such as exclusions, definitions and severability clauses
- Allows the underlying limits to be paid by the insured in the event of the financial insolvency of an underlying insurer
- Recognizes depletion of underlying limits from a non-followed primary coverage that is subject to a sub-limit of liability
- Follows the primary policy with respect to election of an extended reporting period
- Non-cancelable by the insurer except for non-payment of premium; the insured may cancel in accordance with the primary policy

Transactional Risk

Representations & Warranties Insurance

Insures a loss that results from an inaccuracy in the seller's representations and warranties made to the buyer in a merger or acquisition. Coverage can be seller-based, protecting the seller for its misrepresentations made to the buyer, or buyer-based, providing first-party coverage to the buyer.

Capacity – \$25 million

Target – companies involved in the purchase or sale of business or capital infusion

Minimum retention – generally, lowest of 3% purchase price, 5% of gross assets or 5% of annual revenues

Tax Insurance

Insures loss from the failure to achieve certain expected tax consequences.

Capacity – \$25 million

Target – companies or individuals uncertain about a particular tax position

Specific Litigation Insurance

Insures loss resulting from, or expectations connected with, pending or threatened litigation disclosed to the buyer.

Capacity – \$15 million

Target – plaintiff or defendant in a pending or threatened lawsuit or arbitration

Policy Features

- All policies are assignable
- Representations & Warranties Insurance policies expressly insure “bring-down” certificates and define “net provable damages”
- All policies are underwritten “in house” with quick turnaround

International

Capacity – \$25 million or currency equivalent per account

Target – many coverages available for U.S. risks are also available for risks domiciled outside of the U.S.

Minimum premium – \$3,500 per million of coverage

D&O, Fidelity and Fiduciary

Coverage is available for all types of commercial, financial institutions and services organizations, with a special focus on internationally-based Fortune 1000 and mid-cap developing entities.

Capacity – stand-alone capacity and coinsurance/quota share basis capacity, depending on terms and conditions

Policy Features

- Primary and Excess Directors, Officers and Company Liability
 - Excess Fidelity Insurance
 - Fiduciary Liability extensions available under the D&O policy
-

Errors & Omissions/Professional Indemnity

Coverage is available for a wide range of business classes. For a sampling of classes, refer to the Miscellaneous Professional Liability section of this product guide.

Capacity – stand-alone capacity and coinsurance/quota share basis capacity, depending on terms and conditions

Policy Features

- Excess Miscellaneous Errors & Omissions
- Excess Lawyers Professional Indemnity

This product guide is intended to provide only an overview of the coverage features and services offered. Coverage may not be available in all states. For a complete description of all coverages, terms and conditions, refer to the policy. In the event of a conflict, the terms, conditions and exclusions of the policy prevail.

Please note that each policy is individually underwritten. While a risk may fit within the general parameters of our target markets, we are not obligated to offer coverage.

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