

Introducing The Centre on Philanthropy Directors & Officers Insurance Group Plan

DIRECTORS & OFFICERS GROUP PLAN

The Centre on Philanthropy ("COP") and Freisenbruch-Meyer Group ("FMG") are pleased to provide members of the COP with exclusive access to a leading Directors & Officers Insurance ("D&O") scheme specific to Bermuda's Third Sector. The D&O scheme is open to any member who opts to participate but participation is not compulsory.

What are the coverage benefits of D&O to members?

For organizations operating in the not-for-profit sector, having the right level of insurance cover is crucial to avoid the potentially devastating financial impact of even a modest claim. D&O insurance is an important part of your overall portfolio of insurances and provides cover for those responsible for the management and administration of the organization, including directors, officers, managers, employees and non executive directors.

Benefits include:

- Limits of Indemnity up to USD 5.0m
- Competitive pre-determined premiums
- Simple Statement of Facts application process
- Elimination of onerous information requirements
- Minimum retentions
- Broad negotiated coverage
- Option to include Entity Employment Practice Liability "EPL"
- Flexibility to choose a customised plan
- A group plan that is easy to join but remains separate and confidential with separate billing



Why do you need D&O Insurance?

A single claim can reduce cash flow disrupt the entities mission and perhaps even worse, put the personal assets of the entity's leadership at risk.

Exposures of not-for-profit board members:

- Allegation of wrongful acts
- Financial mismanagement
- Errors in judgement
- Negligence
- Breach of duty of care
- Pre-investigations and Investigations of insured persons



Additional Coverage Options

Entity Employment Practice Liability ("EPL")

- Liability arising from any actual or alleged act, error or omission with respect to the employment of past, present and future or prospective employees or any insured person.

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Whilst The Centre on Philanthropy has negotiated with FMG to make this D&O scheme available to its members, policies are held separately by each member and remain confidential. Each member should conduct their own analysis as to the appropriateness and adequacy of the coverage for their own needs. The Centre on Philanthropy accepts no liability or responsibility, legal or otherwise, in relation to the D&O scheme.

