

# Nonprofit Management Liability for Foundation Leadership



## Coverage Designed for Foundations

Being a foundation leader should not put your personal assets at risk. Monitor Liability Managers, LLC offers coverage created specifically for foundations and their leaders.

Nonprofit Management Liability for Foundation Leadership is a unique two-product program designed to provide foundations and grant-making organizations the coverage they need most:

- Directors and Officers Liability (D&O) and Employment Practices Liability (EPL)
- Independent Director Liability (IDL)

Monitor's Management Liability for Foundation Leadership enables foundations to attract and retain high-quality, high-net-worth directors by protecting their personal assets.

## Safeguard Your Foundation with Specialized D&O and EPL Coverage<sup>1</sup>

- Leased employee and independent contractor coverage
- Donation Assurance
- Kidnap Expense
- Identity Theft Expense
- Priority of payments
- Excess benefit transaction coverage
- Wage and hour (FLSA) costs of defense sub-limit
- Fiduciary Liability Insurance
- Punitive damages covered, where insurable
- Waiver of deductible (if ruling of no liability obtained)
- Spouse or domestic partner coverage
- Outside directorship coverage
- Automatic renewals for qualifying organizations
- Unlimited calls to a toll-free helpline that provides expert advice about employment-related workplace concerns
- Access to a risk management website, MyHRHelp, with employment resources and templates

## Other Essential D&O and EPL Coverage

- Limits up to \$5 million for primary and excess
- Deductibles as low as \$0 for individuals and \$500 for entities<sup>2</sup>
- Defense expenses outside the indemnity limit of liability
- Separate limits of liability for D&O, EPL and Fiduciary claims
- EEOC (or state equivalent) coverage
- Full prior acts coverage
- Third party liability coverage
- Personal injury coverage
- 36-month automatically extended reporting periods for former directors on EPL claims
- 90-day automatically extended reporting periods, with options for 12, 24 and 36 months

## Protect Your Leaders with Personal, Comprehensive IDL Insurance

- Coverage for the independent director serving on one or more boards of publicly traded, privately owned companies and/or nonprofit organizations
- A layer of individual protection in addition to standard D&O insurance and corporate indemnification
- Excess or primary coverage in certain situations (ask your underwriter for details)
- Spouse or domestic partner coverage
- Limits from \$500,000 to \$5 million
- Premiums starting as low as \$750

## About Monitor Liability Managers, LLC

As a member company of the W. R. Berkley Corporation, Monitor places coverage with Carolina Casualty Insurance Company, an admitted carrier, and Admiral Insurance Company, a nonadmitted carrier. Both are W. R. Berkley Corporation member companies and are rated A+ (Superior) by A.M. Best Company.

<sup>1</sup>This coverage overview is not a part of an insurance contract and does not supersede the policy. Please read the policy form for complete terms, conditions and exclusions. <sup>2</sup>Premiums and terms depend on the size and type of organization.



A Berkley Company

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### To Request a Quote

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