

Directors and Officers Liability Insurance



Primary and Excess D&O Coverage for Public Companies

Monitor Liability Managers, LLC offers comprehensive Directors and Officers (D&O) Liability Insurance at a competitive price. Public companies can benefit from our financial stability, dedicated professionals and more than 18 years of experience providing D&O coverage.

Our primary and excess D&O coverage is designed to address the unique requirements of each client.

Coverage Features¹

- ▶ A combination of directors and officers liability and corporate securities liability in one policy form
- ▶ Multiple carve-backs for insured versus insured exclusion for financial insolvency
- ▶ Retention is waived in any securities claim in which all insureds prevail
- ▶ Costs of defense for informal investigations initiated by the Securities and Exchange Commission that result in a claim with prior written notice to insurer
- ▶ Administrative and regulatory proceedings coverage for securities claims
- ▶ Nonrescindable policy options
- ▶ Choice of defense counsel
- ▶ Foreign capacity coverage includes directors and officers whose titles, positions or capacities in a foreign parent organization or subsidiary are equivalent to the position of director or officer within the U.S. corporation
- ▶ Worldwide coverage
- ▶ Employment Practices Liability coverage

¹This 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.

Coverage Enhancements Available

- ▶ For-profit outside directorship liability coverage
- ▶ Panel counsel discount – optional 25% savings on SEC retention costs

Limits

- ▶ Limits of liability of up to \$10 million
 - Primary or Excess

Target Market

Publicly traded companies with up to \$5 billion in market capitalization:

- ▶ Focus on primary placements for companies with up to \$500 million in market capitalization
- ▶ Biotechnology companies
 - Monitor is the preferred BIO Business SolutionsSM provider of D&O coverage to the Biotechnology Industry Organization (BIO) and more than 39 BIO state affiliate organizations
 - Special BIO program coverage enhancements available to BIO and state affiliate members only
- ▶ Companies completing an initial public offering (IPO)

(Continued)

Contact Us

Joseph B. Haltman, RPLU

Senior Vice President, Underwriting
(800) 446-2100, ext. 532
jhaltman@monitorliability.com

Email: dosubmissions@monitorliability.com

Fax: (847) 806-6282

Website: www.monitorliability.com



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Target Market (continued)

- High technology companies
- Financially distressed companies
- Small-capitalized companies, including NASDAQ, OTC Bulletin Board (OTCBB) and Pink Sheet traded companies

Coverage is available for all risk categories, except for the following:

- Financial institutions
- Insurance companies
- Securities brokers/dealers

About Monitor Liability Managers, LLC

Monitor is an underwriting management company specializing in executive and professional liability insurance. For nearly two decades, we have provided comprehensive insurance at competitive prices. Monitor's consistency of leadership, outstanding customer service and industry expertise enable us to provide insurance products unsurpassed in the marketplace. Our experienced underwriters understand your client's unique risks. They have the authority and flexibility to deliver the best coverage available.

Monitor is a member company of the W. R. Berkley Corporation with full underwriting and claims settlement authority for its insurance products.

W. R. Berkley Corporation [NYSE: WRB]

- Total assets of \$17.5 billion
- Stockholders' equity of \$3.7 billion
- Annualized revenues of \$4.4 billion
(As of December 31, 2010)

Financial Strength Ratings

- A.M. Best, A+ (Superior)
- Standard & Poors, A+ (Strong)
- Moody's, A2 (Strong)

A+ Rated Insurance Carriers

Monitor underwrites executive and professional liability insurance on behalf of W. R. Berkley Corporation member companies.

Admiral Insurance Company (Nonadmitted)

- A.M. Best Company rated: A+ (Superior)
- Financial Size Category (FSC): XIV

Berkley Insurance Company (Admitted)

- A.M. Best Company rated: A+ (Superior)
- Financial Size Category (FSC): XV

Carolina Casualty Insurance Company (Admitted)

- A.M. Best Company rated: A+ (Superior)
- Financial Size Category (FSC): XIV

Risk Management Services

Monitor provides a suite of risk management services to its insureds at no cost. These services are offered by Gordon & Rees, LLP and give our insureds access to:

- Unlimited calls to a toll-free, confidential human resources helpline that provides expert advice about employment-related workplace concerns
 - (877) 503-4595
- A risk management website, MyHRHelp, that provides resources covering all areas of workplace law and includes templates of employment applications, policies, procedures and an employee handbook
 - www.myhrhelpweb.com
- A subscription to the newsletter, *Employment Law Updates*, that highlights important workplace law news and trends

Claims Expertise

With more than 100 years of combined experience, Monitor's claim professionals and attorneys respond to and manage claims effectively. Our experts handle a wide range of claims that occur with the most sophisticated risks in the market.