



# HIGHLIGHT SHEET

## NON-PROFIT MANAGEMENT AND CORPORATE LIABILITY INSURANCE POLICY

### FORM TDONPE.001 (07/15)

The Non-Profit Management and Corporate Liability Insurance Policy pays on behalf of individual directors, officers, trustees, volunteers, employees and members of any duly constituted committee damages and expenses in the event they are sued in conjunction with the performance of their duties with the corporation. The indemnity includes defence costs and damages that the corporation cannot pay either because indemnification is not permitted or the corporation is not financially able to do so. The policy will pay on behalf of the corporation for those amounts the corporation is required or permitted to pay on behalf of its insured persons. Finally the policy provides full entity coverage for the corporation itself by paying on behalf of the corporation its defence costs and damages that it is legally obligated to pay.

### Coverage Highlights

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- Advanced defence costs on **all** personal conduct exclusions until final non-appealable adjudication of the claim
- Affirmative coverage for:
  - Employment Practices Liability
  - Third Party Wrongful Act
  - Personal Injury
  - Publishers Liability
- Broad definition of claim includes:
  - demands for monetary damages, non-monetary or injunctive relief
  - civil, criminal, administrative, regulatory, mediation or arbitration proceedings
  - civil, criminal, administrative or regulatory investigations
  - extradition proceedings
  - any request to toll or waive the statute of limitations
- Broad definition of insured includes:
  - the non-profit corporation (entity coverage)
  - past, present and future deemed or “de facto” directors, officers, trustees, volunteers, employees and members of any duly constituted committees
  - in-house general counsel
  - board observers
  - risk manager
- Definition of loss includes coverage for:
  - compensatory, moral, punitive, exemplary or multiplied damages
  - civil fines, civil penalties or administrative monetary penalties levied against an insured person
  - pre-judgment and post-judgment interest
- Administrative monetary penalties (AMPs) are included in the definition of loss when levied against an insured person. AMPs can be levied against individuals for non-compliance / contravention of legislation and regulations such as the Canadian Anti-Spam Legislation (CASL)
- Extradition Proceedings (not limited to sovereign states) includes formal proceedings to extradite an insured person located in any province, territory, state or country to any other province, territory, state or country
- All risk entity coverage

- Affirmative coverage for statutory liabilities
- Corporate Brand Protection / Crisis Management Expenses Coverage protects the corporation's brands during a claim
- No insured person vs. insured person exclusion
- Entity vs. insured person exclusion includes exceptions for:
  - claims brought by a trustee in bankruptcy, interim receiver, or liquidator
  - independent derivative actions, including "whistleblower" exception
- Pollution coverage includes:
  - full policy limits for defence costs and indemnity for any security holder claims
  - optional sub-limit for defence costs for any claim which is a non-indemnifiable loss
- Narrow "for" language used in our BI / PD exclusion and fiduciary liability exclusion
- BI / PD exclusion contains an exception for:
  - employee claims alleging mental anguish, emotional distress, humiliation or damage to reputation
  - defence costs for any claim against any insured (including the **entity**) which is a criminal proceeding pursuant to section 217.1 of the criminal code (as amended by Bill C-45) or for any claim brought pursuant to the Ontario Occupational Health and Safety Act
- No failure to maintain adequate insurance exclusion
- No hostile takeover exclusion
- No libel and slander exclusion
- Full severability of all exclusions and application form for insured persons
- Optional excess Side A coverage
- No deductible applicable in the event of financial impairment
- No presumption of indemnification provision
- 50% asset threshold for the reporting of newly acquired / created non-profit subsidiaries
  - 90 day automatic coverage for newly acquired / created non-profit subsidiaries that exceed the 50% threshold
- 90 day claims reporting window upon the expiration of the policy
- Blanket non-profit outside directorship liability coverage is included
- Insurer has the "duty to defend"
- Policy is written on a "pay on behalf of" basis and not on a "reimbursement" basis
- Defence Costs Allocation automatically included
- Entire policy is non-rescindable
- Contains a "soft hammer" clause
  - insurer continues to pay 75% of defence costs and loss, if the insured declines a proposed settlement
- Priority of Payments automatically included
- Favourable subrogation provision contains final non-appealable adjudication language
- Spousal and domestic partner liability extension is included
- Non-cancellable by the insurer / 20 days in the event of non-payment of premium
- Insurer must give 60 days' notice of non-renewal
- Bi-Lateral Discovery Period Extension
- No coinsurance clause
- Affirmative worldwide coverage

## Available Extensions

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- Fiduciary Liability - options for shared or stand-alone limits
- Professional Services Extension
- Multi-Year Policies



## About Trisura

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**Trisura Guarantee Insurance Company** is a Canadian specialty lines insurance and surety company. Through a select network of national and regional brokerage firms, Trisura Guarantee provides innovative solutions and expertise in Contract, Developer and Commercial Surety, Directors' and Officers' Liability, Fidelity, Professional Liability including Media, Technology and Cyber Liability, Property, Casualty and Warranty products. Trisura Guarantee is rated A- (Excellent) by A.M. Best Company.

Trisura Guarantee is a subsidiary of Trisura Group Ltd., a leading international specialty insurance provider operating in the surety, risk solutions, corporate insurance and reinsurance segments of the market. Trisura Group has three principal regulated subsidiaries: Trisura Guarantee Insurance Company, Trisura International Insurance Ltd. and Trisura Specialty Insurance Company. Trisura Group is listed on the Toronto Stock Exchange under the symbol "TSU".

## The Trisura Advantage

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At Trisura we offer:

- **Expertise** – many years of experience in underwriting and claims handling in the D&O line of business
- **Solutions** – we will take time to meet with clients in order to better understand the risk profile associated with their business
- **Flexibility** – a willingness to look at new companies and classes of business others shy away from
- **Customization** – we will tailor the policy to each individual risk profile
- **Options** – we will consider extensions of the coverage for the appropriate risk in order to address the needs of the client

For more information and to download our application forms please visit our website at [www.trisura.com](http://www.trisura.com)

Refer to your policy for complete details. In case of inconsistency between this document and your policy, the policy terms, conditions and limitations will apply.