

# Directors and Officers Liability Insurance For



If someone slips and falls, that's covered by general liability insurance. General liability also covers things like bodily injury and property damage that the insured is legally obligated to pay. But directors and officers (D&O) liability insurance covers the professional decisions concerning not-for-profit organizations like Commission on Adult Basic Education.

Employees and volunteers who are involved with your organization may be putting their personal assets at risk. Chubb has created a comprehensive D&O liability insurance policy specifically to help protect the directors, officers, trustees, employees, and volunteers of your organization.

#### **Potentially covered lawsuits include:**

- ☑ Discrimination (age, race, gender, disability).
- ☑ Wrongful termination.
- ☑ Acts beyond authority granted in by-laws.
- ☑ Violation of state and/or federal laws (antitrust, IRS, EEOC).
- ☑ Suppression of First Amendment rights.
- ☑ Failure to properly manage financial affairs.

Even if charges like these are completely without merit, you must still defend yourself. **Could this happen to your organization?**

An employee was out of work for six months on disability leave for back surgery. This employee was guaranteed her position when she returned. Upon her return, she refused to go back to her previous position, claiming she had been sexually harassed by her immediate supervisor, which created a hostile working environment.

According to the organization, no formal complaint of sexual harassment was ever filed and the employee resigned of her own volition when no other position was offered to her. The employee sued the organization for lost wages and emotional distress.

The case was decided by a jury and, although the organization was found not liable, defense expenses incurred by the organization reached \$70,000.

**D&O insurance costs for this program**

Chubb provides you with two options, depending on the needs of your organization (and with underwriter approval):

\$1,000,000 limit of liability with \$1,000 Retention for as low as \$700-800

\$2,000,000 limit of liability with \$2,500 Retention for as low as \$1,250-\$1,300

*Note: All state surcharges and/or surplus lines taxes are the responsibility of the insured and are not included in this pricing.*