



Tips of the Trade

Executive Liability Protection

Directors and officers liability, employment practices liability and fiduciary liability insurance have long been considered necessary only by large public companies. Not true. Small private firms are increasingly facing these exposures.

Below is a short checklist to help you find out if your company might be facing any of these exposures.

DIRECTORS AND OFFICERS LIABILITY

- YES NO Do your company's senior officers have occasional disagreements with customers, creditors, competitors or regulators?
- YES NO Has your company been involved in the purchase or sale of any debt or equity securities within the past three years?
- YES NO Might at least one former, current or future shareholder of your company be dissatisfied with the company's performance or management decisions?

EMPLOYMENT PRACTICES LIABILITY

- YES NO Has your company terminated any employees during the past two years?
- YES NO Are any employment decisions made without consulting human resource professionals?
- YES NO Have any of your line managers hired or fired an employee?

FIDUCIARY LIABILITY

- YES NO Do employees of your company give advice to participants concerning eligibility for, enrollment in, or participant rights with respect to your employee benefit plans, such as a 401 (k)?
- YES NO Is it possible your company may reduce or eliminate some employee benefits in the future?
- YES NO Do your plan's fiduciaries select investments or investment options?
- YES NO Do officers of your company also serve as fiduciaries of your plans?

If you answered "Yes" to any of these questions, you may want to consider some type of executive liability protection. Contact us for more information.

Source: Chubb Group of Insurance Companies

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