



# WINNING THE BUSINESS: MANAGEMENT LIABILITY PRODUCT

Devon Park Specialty is having the greatest success writing private company management liability for companies with up to 500 employees. We can help you write more of this business too. With a combination of competitive and unique coverage features, as well as top-notch underwriting and service, Devon Park should be your go-to market for manufacturing, professional and miscellaneous service firms, specialty trade, and technology. Check-out a few of our recent successes in each industry:



### **MANUFACTURING**

Manufacturer of electronic components with \$22 million in revenue and 120 employees requiring separate limits for D&O/EPL. Our Wage and Hour coverage and Additional Side A limit helped secure the binder.



# PROFESSIONAL AND MISCELLANEOUS SERVICES

Professional services firm focused on marketing and data analytics with \$30 million in revenue and 60 employees requiring shared D&O/EPL limits. Our Lifetime Occurrence Report Provision coverage contributed to the placement of the policy.



# SPECIALTY TRADE CONTRACTORS

Specialty trade construction company focused on environmental remediation with \$40 million in revenue and 140 employees requiring separate D&O/EPL/fiduciary limits and quick turnaround due to unexpected changes at renewal. The policy bound due to competitive retentions and coverages.



### **TECHNOLOGY**

Technology company involved in building and programming computer hardware with \$75 million in revenue and 250 employees requiring separate D&O/EPL limits. Our Wage and Hour coverage including defense and indemnity was a distinguishing factor in binding coverage.

# **SUBMISSION REQUIREMENTS FOR QUICKEST TURNAROUND:**

- Management Liability application (Devon Park Specialty application preferred)
- Financial information including most recent year-end balance sheet, income statement and cash flow statement (CPA prepared financial statements preferred)
- Five year loss runs

# ADVANCED POLICY FEATURES UNIQUE TO A DEVON PARK SPECIALTY POLICY:

## Lifetime Occurrence Reporting Provision

With the D&O coverage of Devon Park's management liability policy, former directors and officers automatically receive an unlimited extension of time to protect themselves from claims if the new board elects to cancel or non-renew their coverage with us as outlined in the policy. The Lifetime Occurrence Reporting Provision (LORP) gives former directors and officers peace of mind by incorporating the advantages of occurrence-based coverage into a claims-made policy

# Defense AND Indemnity Coverage for Violations of the Fair Labor Standard Act (Wage and Hour)\*

The Fair Labor Standards Act is a federal law administered by the U.S. Department of Labor (DOL) that establishes minimum wage, overtime pay, recordkeeping and child labor standards. According to the Wage and Hour Division of the DOL, the agency alone has recovered over \$1.4 billion in back wages in the last five years. Devon Park's management liability policy may provide a \$100,000 sublimit for defense and indemnity for these violations.

\* Not available in CA. FL sublimit is defense costs only.

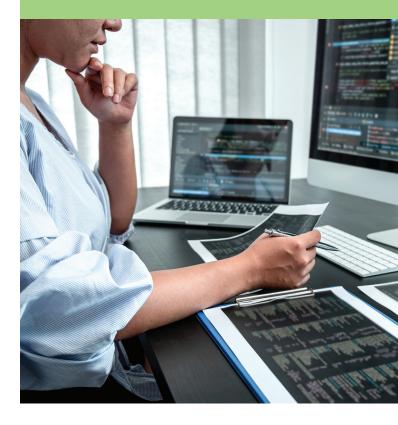


### **BUSINESS RESOURCE CENTER**

Policyholders have access to many free and discounted services through our Business Resource Center that will assist in growing and protecting their business.

# COMPETITIVE POLICY FEATURES:

- Non-rescindable policy
- · No hammer clause
- Additional Side A limit of \$1 million available for D&O limits up to \$4 million
- Employed Lawyers Coverage endorsement
- Immigration Expense Coverage endorsement
- Workplace Violence and Kidnap Expense endorsement
- Identity Theft Expense endorsement
- Settlor coverage endorsement on fiduciary liability
- JOBS Act sublimit coverage endorsement
- Separate and shared limit options



# Email submissions to professional@devonparkspecialty.com