

Fiduciary Liability Insurance



Trustees and fiduciaries are far more accountable for their actions when managing employee benefit plans than ever before. In today's environment, they are governed by statutes that regulate the administration of benefit plans, as well as the laws generally applicable to trustees. Consequently, non-compliance can lead to personal liability for breach of responsibilities – risking a loss to their personal assets as well as those of the corporations they represent.



The onerous duties of benefit plan auditors and actuaries who act in the best interests of beneficiaries have increased the chances of legal action against trustees and sponsor companies.

The scale of potential claims has risen dramatically, stemming from allegations such as:

- Breach of fiduciary responsibility imposed by local statutes
- Improper advice or disclosure
- Negligence in the administration of a plan
- Potential discrimination in the management / administration of a plan

Fiduciary liability insurance provides coverage to:

- Fiduciaries
- Employee benefit plans
- Pension trustees
- Corporate trustee companies and their subsidiaries
- Sponsors / employer companies
- Personnel involved in the administration of pension plans

HCC Global Financial Products (HCC Global) specialises in customising comprehensive fiduciary liability insurance programmes that protect the above entities from claims made against them. Our fiduciary liability insurance is designed to safeguard our clients from the possible risk of losing company and personal assets.

Fiduciary Liability Insurance (continued)

Financial Strength

HCC Global is a subsidiary of HCC Insurance Holdings, Inc., which is rated:

- AA (Very Strong) by Standard & Poor's
- AA (Very Strong) by Fitch Ratings
- A+ (Superior) by A.M. Best Company

Programme Features

- Financial capacity of up to €25 million (US\$25 million or £15 million) per fiduciary liability policy
- Primary or excess

A Smart Approach

Our centralised and unified management structure promotes real-time interaction between our transnational teams of underwriting, claims and legal professionals. The fact that our assets are consolidated under "one roof" makes us institutionally quick: quick to respond; to provide intelligent advice, innovative solutions and efficient claims handling.



Contact us

Barcelona

HCC Global Headquarters
Torre Diagonal Mar
Josep Pla 2, Planta 10
08019 Barcelona
Spain
main +34 93 530 7300
facsimile +34 93 530 7301

London

HCC Global
One Lime Street, Suite 378
EC3M 7DQ
London
United Kingdom
main +44 (0)20 7327 8190
facsimile +44 (0)20 7327 8191

Not all coverages or products may be available in all jurisdictions. The description of coverage in these pages is for information purposes only. Actual coverages will vary based on local law requirements and the terms and conditions of the policy issued. The information described herein does not amend, or otherwise affect, the terms and conditions of any insurance policy issued by HCC. In the event that a policy is inconsistent with the information described herein, the language of the policy will take precedence.

HCC Global Financial Products, S.L. -Sole Shareholder Company- is a tied insurance agency acting on behalf of HCC International Insurance Company PLC, registered under the code E0191B61956629 in the Special Register for Insurance Intermediaries, Reinsurance Brokers and their Senior Posts of the Directorate General of Insurance and Pension Funds of Spain (Dirección General de Seguros y Fondos de Pensiones).

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