

Professional and Management Liability Insurance for Family Offices

CHUBB®



The business of managing family office assets is becoming more complex than ever

The broad range of services family offices provide their family members in managing wealth preservation and transfer often involve fiduciary standards of care. The implied duties arising out of the performance or failure to perform these services create liabilities for the family office executives and professional staff. Like all directors, officers and professionals, family office employees can be sued for any number of issues alleging professional negligence, violation of trust agreements, failure to safeguard assets and mismanagement of investments.

Tailored protection for Family Offices

As a leading insurer of asset management firms, Chubb understands the complex nature of the exposures faced by family offices today. That's why we created Family Office Amplifier - a modular liability insurance policy that

includes a single declarations page and general terms and conditions. The flexible policy helps protect family offices from their most critical professional and management liability exposures, including:

- Professional Liability/Errors and Omissions (E&O) Liability
- Trustee Liability
- Directors and Officers (D&O) Liability
- Employment Practices Liability (EPL)
- Fiduciary Liability
- Private Fund Liability

A distinctive solution

Chubb's Family Office Amplifier coverage is specifically designed to address the full range of family office service offerings, including Trusts. It can be customized to each family office's insurance needs and easily adapts to organizational changes. Family offices can select a combination of coverage parts and elect different limits and retentions as appropriate to each coverage part.

Key features

Chubb's Family Office Amplifier includes coverage features that address many of the most important professional and management liability exposures faced by family offices, including:

- Allegations of breach of investment guidelines
- Allegations of inadequate or inaccurate advice with respect to estate planning or tax planning (e.g., unforeseen tax liabilities and penalties)
- Lawsuits for improper delegation of authority to a third party
- Alleged failure to treat family members impartially (e.g., disparate treatment of beneficiary classes)
- Lawsuits for negligent selection and monitoring of outside investment managers
- Allegations of improper record keeping (e.g., missed exercise date on stock options)
- Alleged failure to comply with trust agreements (e.g., exceeding authority and administrative errors)
- Employee discrimination
- Sexual harassment

Why Chubb?

With a long history of providing specialized insurance products and risk management services to family offices, financial institutions and high-net-worth individuals, Chubb understands the significant liability exposures associated with managing and working for a family office. Chubb's Family Office Amplifier streamlines the business of family office and family insurance, giving administrators more breadth, flexibility, choice and control, and allowing them to devote more resources to their primary responsibility: the enhancement and protection of significant family assets.

Chubb. Insured.SM

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