CHUBB

Asset Management Protector Premier℠

Professional and Management Liability Insurance for Family Offices

Complex Risks

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

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

Tailored Insurance Protection

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 Asset Management Protector Premier℠ with the Family Office Endorsement, an optional add-on that includes the benefits of a modular insurance policy that provides insurance protection for family offices, including:

- Professional Liability/Errors and Omissions Liability, including Trustee Liability
- Directors and Officers Liability
- Employment Practices Liability
- Fiduciary Liability
- Private Fund Liability

A Distinctive Insurance Solution

Chubb's Family Office coverage endorsement 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 organizational structure.

Family offices can select a combination of coverage parts and elect different limits and retentions for each coverage part.

Key Features

Chubb's Family Office coverage endorsement includes 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)

Why Chubb?

With a long history of providing specialized insurance products and risk management services to family offices and financial institutions, Chubb understands the significant liability exposures associated with managing and working for a family office.

This deep expertise informed the design of Asset Management Protector Premier℠, as well as the Family Office coverage endorsement, to help meet the unique insurance and risk transfer needs of family offices.

For More Information

Visit our website today at
www.chubb.com/us-en/business-insurance/asset-management-protector.html