Asset Management Protector Premier℠

An Insurance Solution for Asset Management Firms

Introducing Asset Management Protector Premier℠

For more than 40 years, asset managers and funds have been choosing Chubb for their insurance needs. Chubb is a leading provider of management and professional liability insurance for Financial Institutions. Our depth of understanding of financial institutions and their risk exposures allow us to provide insurance coverage that consistently meets the needs of our brokers and clients.

The Asset Management Protector Premier℠ policy is the next generation of our modular insurance solution that can be customized to address an asset manager's full range of operating entities, and products and services provided by the asset manager.

Overview

Emerging technology exposures and the ever changing regulatory environment that asset managers navigate are creating challenges for asset managers. The speed at which this changing landscape is occurring can increase the potential for "gaps" in risk control processes giving rise to new liabilities.

Taking these challenges into consideration, Chubb designed Asset Management Protector Premier℠ with a modernized insurance coverage approach to keep pace with the evolving exposure landscape.

Partnership History

Chubb is proud of its leadership history of insuring asset managers, employees, and funds from alleged wrongful acts, errors and omissions. We continue to monitor the adverse impact social infation has on defending lawsuits, and work with our Insureds to mitigate the potential for adverse reputational damage impacts from lawsuits.

Coverage Extensions*

Asset Management Protector Premier℠ includes coverage extensions for defense expenses for:

- regulatory requests for interviews of Insured Persons
- client demands for books & records
- investment manager self-reporting initiatives

These coverage extensions reinforce Chubb's interest in working with Insureds to proactively address non-claim matters before they escalate into claims and cause reputation and financial damages.

Adviser Blended D&O/E&O

Our experience has demonstrated the difficulty predicting all the claim types emerging exposures can create and their impact on insurance coverage. This reality was a driver in the design of Asset Management Protector Premier℠ which includes a combined D&O and E&O coverages part for investment managers.

This approach harmonizes terms and conditions for consistency aimed at minimizing potential coverage gaps.

Insured Asset Management Types

Registered Investment Advisers
Blended management (D&O) and professional (E&O) liability insuring:

- management entities and their directors & officers;
  - the registered investment adviser (entity) and their executives and employees for investment management of Separately Managed Accounts (SMAs) and registered funds.
- investment management services provided to registered funds.

Private Funds
Management (D&O) and professional (E&O) liability insuring:

- private funds and their directors & officers;
- fund manager (entity) and their executives and employees for investment management of non-registered private funds including hedge funds, real estate funds and family offices.

Registered Investment Companies
Management (D&O) and professional (E&O) liability insuring:

- fund board members;
- the registered investment companies for investment management.

Note: *Asset Management Protector Premier℠ includes separate coverage parts for Employment Practices Liability and Fiduciary Liability which can be included with any of the above.*

Asset Management Protector Premier℠ Advantages*

Feature – Defense costs sub-limit for Books and Records coverage automatically included.

Benefit – Coverage for defense costs incurred by the registered investment adviser for a client initiated written demand (non-claim) to review the registered investment adviser's book and records.

Feature – Defense costs sub-limit for Self Reporting Regulatory Matters coverage automatically included.

Benefit – Coverage for defense costs incurred by the registered investment adviser for self-reporting non-claim matters which have been identified by and included in targeted SEC enforcement initiatives.

Feature – Interview coverage automatically included.

Benefit – Coverage for defense costs for Insured Persons of the Registered Investment Adviser participating in a regulatory interview where information is sought regarding a matter of interest.

Feature – Streamlined RIA insuring agreement with coverage for SMAs, fund advisory and fund services exposures.

Benefit – Automatic coverage for a broad scope of manager investment activities.

Feature – The definition of claim includes investigation coverage for formal regulatory matters.

Benefit – Harmonized coverage between D&O and E&O to mitigate coverage gaps for formal regulatory investigations.

Feature – Optional dedicated Chief Compliance Officer limit of non-indemnifiable coverage available in addition to the policy aggregate liability.

Benefit – Coverage certainty for CCO's at critical times including regulatory investigations, investor claims, and compliance lapses.

*All coverages and extensions are not available on all Coverage Parts, and will be provided pursuant to the specific terms and conditions of the Policy.

For More Information

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