

CODA Premier® D&O Excess DIC Policy for Public Companies

CHUBB®



Chubb's CODA Premier® Policy in the United States offers directors and officers the insurance coverage they need to protect their personal assets. Available to all companies (public, private, not-for-profit and financial institutions), the policy is structured to offer broad, comprehensive coverage that cannot be canceled or rescinded for any reason, except non-payment of premium.

Industry Leading Features

- Two free reinstatements of the limits, one for all directors and officers and a second one for directors of the parent company
- Additional six year reporting period following the parent company's insolvency, which is available for no additional premium
- Additional, automatic reporting period of unlimited duration for former directors and officers, which is available for no additional premium
- CODA Access Fund (separate limit), paying expenses to oppose efforts by others to restrict access of directors to the CODA policy proceeds
- Public Relations Fund (sublimit), paying expenses for a public relations firm to mitigate negative public perceptions arising from extradition proceedings or statements by enforcement authorities relating to a claim
- Enforcement Fund (sublimit), paying expenses to oppose law enforcement efforts to arrest, detain or incarcerate a director or officer, or seize the director's or officer's assets or property
- Broad difference-in-conditions coverage – the CODA policy applies on its own broad terms if the underlying insurer fails or refuses to indemnify, is financially unable to pay, threatens to rescind coverage or when the directors' or officers' company is in bankruptcy and is subject to a bankruptcy stay
- Broadened definition of claim includes expenses associated with an arrest by an enforcement authority, self-regulatory organization investigations, and internal company investigations arising out of a governmental or self-regulatory organization investigation
- Broadened definition of insureds to include shadow and de facto directors, representatives of an entity that serves as a director, and prospective directors, including directors and officers,

management committee members, limited liability company managers, in-house general counsel, comptrollers, risk managers, and functional equivalents of these positions in a foreign company

- Broad definition of loss, including civil fines and penalties when the conduct is non-intentional, certain taxes, broad most favorable jurisdiction language governing insurability, and the preclusion of the assertion of uninsurability of violations of Sections 11, 12 or 15 of the Securities Act of 1933
- Broad definition of non-indemnifiable loss, including failure by the company to indemnify within 60 days after an insured's request
- Defense cost advancement within 60 days required
- Coverage for expenses incurred by executive officers in connection with government attempts to claw back executive compensation pursuant to SOX section 304(a) or Dodd-Frank Sections 210 and 954
- U.K. Corporate Manslaughter defense costs coverage
- Broad outside directorship liability

coverage, including both for profit (for senior executives) and not-for-profit companies

- Underlying limits may be eroded by payments by underlying insurers, insureds, third parties or ACE affiliates
- Underlying limits may be eroded by payments under a foreign local policy if that payment erodes the limit of liability of the underlying insurance
- Automatic policy renewal capabilities
- Additionally, for customers who purchase both Chubb's Primary traditional D&O policy and CODA Premier®, the Side A PLUS and 'Second Opinion' Endorsement are available.

The Chubb Advantage

Market leadership—For more than 35 years, organizations have entrusted their complex D&O liability risks to Chubb. Our depth of understanding of directors' and officers' roles and exposures allows us to provide bold, clean, broad coverage that stands out in the market.

Full suite of D&O liability coverage—Chubb is one of the few insurers that can offer organizations a complete spectrum of D&O liability insurance solutions for organizations and individuals.

Global D&O liability underwriting and claims capabilities—Our worldwide expertise and local presence enable us to solve complex global leadership protection problems that most insurers shy away from.

Superior claims handling—We employ our own experienced claims attorneys, who understand our policies and obligations and can offer assistance when you need it most.

Contact Us

For more information on Chubb's CODA Premier® policy and other Chubb D&O products and services, contact your local agent or broker, or visit us at www.chubb.com/us/managementliability.

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