

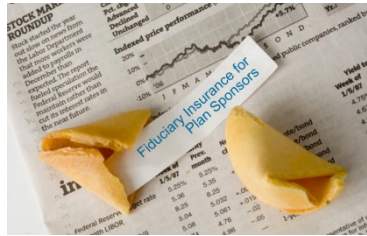
FIDUCIARY INSURANCE

WHAT IS FIDUCIARY INSURANCE ?

A Fiduciary Liability Policy protects the personal assets of a plan Fiduciary due to allegations of breach of fiduciary duties. Fiduciary Liability Insurance can provide protection for:

- **Breach of Fiduciary Duties**
- **Negligent Errors & Omissions**
- **Improper Disclosure to Plan Participants**
- **Remiss Investment Advice**
- **Imprudent Choice of Outside Service Provider (OSP)**
- **Faulty Advice of Counsel**
- **Improper Amendments to Plan Documents**

AS A FIDUCIARY OF YOUR COMPANY'S ERISA PLAN, YOU CAN BE HELD PERSONALLY RESPONSIBLE FOR ACTIONS OF THE PLAN



Who is a Fiduciary?

ERISA Fiduciaries are either named in the plan document or are identified by the function they perform for the plan. Since Fiduciary status may be based on a person's conduct rather than their title, it is possible to be a fiduciary without being aware of it. Regardless of their knowledge they are held to the fiduciary responsibility of acting in the best interest of the plan participants, not the company.

How much does it cost?

Fiduciary Insurance is relatively inexpensive, especially in comparison to the personal exposure you may face. Premiums are determined by the size of your ERISA plan.

Plan Assets	Average Premium
\$1,000,000 - \$5,000,000	\$500 - \$1,000
\$7,000,000 - \$15,000,000	\$1,000 - \$1,500
\$20,000,000 - \$30,000,000	\$1,500 - \$2,000

What plans are subject to ERISA?

ERISA does not pertain solely to investment related plans, but also encompasses health and welfare plans. This includes medical and dental plans. In fact, there are as many claims from welfare related plans as from pension plans.

Is there a difference between Fiduciary Insurance and a Fiduciary Bond?

Your ERISA mandated bond provides coverage solely for the plan funds from criminal activity. Fiduciary Insurance provides coverage for the Fiduciaries themselves and defends against potential allegations.