



Executive & Professional Liability

Crime

Are there “holes” in your clients’ insurance program?

Hole 1: According to CFO.com (1/22/09 and 2/1/09) recession related litigation last spiked in 2001. Legal wrangling is now erupting across the board as plaintiffs bring actions for: employment issues, dubious financial disclosures, ravaged 401 k plans, and curtailed credit lines. With the recent number of layoffs, the main categories of lawsuits are those in which employees claim their dismissal was discriminatory, usually based on age. Lawyers also report that laid-off workers increasingly are filing suits related to the Family Medical Leave Act, the Fair Labor Standards Act and wage & overtime disputes.

Is your client covered for general business, employment or 401k claims? **Directors & Officers Liability, Employment Practices and Fiduciary (ERISA) Liability can help fill this hole.**

Hole 2: According to the Wall Street Journal (2/19/09) cash squeezed private companies are facing another threat in this struggling economy: Rising Employee Fraud. The 2008 report on fraud by the Association of Certified Fraud Examiners, stated that U.S. organizations on average lost 7% of their annual revenue to employee fraud up from 5% in 2006. Also according to the survey, the median loss due to employee theft was \$175,000 and more than 25% of all theft involved losses of at least \$1 million dollars.

Does your client carry at least a \$1,000,000 fidelity bond?

Westrope has access to the top markets for D&O, EPL Fiduciary, Crime and Professional Liability coverages. Please contact your broker to request applications or to discuss your opportunities.

Recent Successes:

REIT	D&O and EPL	\$270,000
Real Estate Developer	D&O and EPL	\$28,000
Auto Dealer	EPL	\$9,000
Start Up Tech Company	D&O and EPL	\$7,000
Manufacturer	Crime	\$7,000
Trucking Company	D&O and EPL	\$6,000
Home Builder	Crime	\$3,000
Life & Health Insurance Agent	E&O	\$23,000
Chauffer Services	E&O	\$21,500
Law Firm	E&O	\$54,000
Government Entity	E&O	\$41,500
General Contractor	E&O	\$30,000
Home Health Care	GL/PL/ Umbrella	\$130,000
Surgery Center	GL/PL	\$44,000
Nursing Home	GL/PL	\$28,000

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