

Executive Risk

Moreton & Company Executive Risk Services

At Moreton & Company, we have sought the industry's best and brightest to build an Executive Risk department that focuses solely on these specialty lines of coverage. Our Executive Liability insurance professionals coordinate your coverage with other related policies to eliminate gaps and create the most cost-effective programs. The legally complex Executive Liability insurance contracts must be structured to protect company executives' personal assets, employees, and the organization itself from allegations of wrongdoing while growing a business.

Directors & Officers (D&O)

This unique insurance product should be obtained from an agent or broker that has significant D&O insurance experience—like Moreton & Company—and can address the complex legal and risk management issues facing Boardrooms and management. Expertise is important, as D&O insurance can be difficult to compare because each carrier has its own form of terms and conditions. Market relationships are also key as carrier appetite and guidelines vary which makes pursuing appropriate providers difficult.

Employment Practices Liability Insurance (EPL)

Employment Practices Liability (EPL) insurance is a policy used to cover your risks associated with some of the most common employment-related lawsuits. These lawsuits include: wrongful termination, discrimination, and sexual harassment. EPL works to provide the necessary resources to pay for a claim or defend your company against a lawsuit. EPL risks include: employment policies and procedures, employee handbooks, recruitment practices, employment applications, employment offers, employee orientation process, annual conduct reviews, enforcing performance policies, and termination.

Crime/Fidelity

While it may be difficult to imagine your employees stealing from you or your business being a victim of theft, the reality is that nearly every business is eventually victimized. While standard property insurance policies provide some protection from criminal acts, they often do not cover losses resulting from employee dishonesty or losses caused by third parties. As a result, separate crime insurance policies were developed to deal with the limitations of other policies and extend protection to include the fraudulent activities of employees and other losses caused by third parties. Thieves do not need direct access to cash to steal from you; merchandise, supplies, inventory and securities may be at risk. Essentially, any product with value can be a target for thieves. This coverage continues to evolve with new phishing or other scams which can be catastrophic.

Fiduciary Liability

This insurance coverage protects fiduciaries against legal liability for claims arising out of their roles in administering and managing employee benefit programs. Fiduciary liability exposures largely stem from the passage of the Employee Retirement Income Security Act of 1974 (ERISA). Fiduciary duties under ERISA create complex liability exposures for individuals and companies who manage pension and welfare plans.

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Cyber Liability

Despite numerous state and even some international privacy laws in place, data security experts see a security breach as unavoidable. In fact, there is a good chance your organization has already been breached in some respect. This evolving and complex coverage is financial protection for an entity's discovery, notification, service "obligations", and liabilities related to the breach in the protection of personal, private, or sensitive information gathered or provided to the entity. How can organizations mitigate and reduce the risks? Research shows that many organizations are missing a few key items that will improve their outcomes when a breach occurs, such as a proper security and incident response plan, an insurance policy, and a practice data breach session, which will become more important as lawmakers seek to add an additional cost burden to organizations that suffer system security breaches. It is the basic security measures and the continual validating of them that will help organizations remain strong against breaches. Many look to purchase this policy to help them navigate an incident and determine whether notification is required and how to mitigate any breach that might happen.

Professional Errors & Omissions (E&O)

E&O insurance is a liability insurance policy that safeguards against catastrophic loss in the event of a lawsuit due to a negligent act, error, or omission by the professional while providing services to third parties for a fee or other compensation. Many professional liability policies can also have cyber liability added as an additional insuring agreement for some industry classes which may be limited compared to a stand alone policy. Most service industry contracts require a professional liability (E&O) policy and many are now including an additional requirement to carry cyber liability coverage.

Kidnap & Ransom (K&R)

K&R is typically a stand-alone policy for employees engaged in international business travel. Kidnap events also occur in the US, particularly near the borders. K&R insurance covers costs relating to events such as Kidnapping, or seizing an employee with the intent to demand money in return for the employee; wrongful detention, or confining an employee against their will; extortion, or demanding money with the threat to injure or kill an employee; and hijacking, or holding an employee for an extended period of time against their will on an airplane, motor vehicle, or ship.