

# AIG Statement Series



## Management Liability Insurance for Today's Complex Litigation Environment

The **AIG Statement Series**<sup>SM</sup> provides succinct and transparent management liability coverages to help protect companies and their directors and officers from a wide range of executive-level, corporate governance-related exposures.

### Available products currently include:

- Directors & Officers Statement
- Directors & Officers Side A Statement
- Bermuda Employment Practices Statement

We introduced the last iteration of cutting-edge policies over 10 years ago and today remain committed to offering straightforward, statement-making products that adhere to the highest industry standards.

## Coverage Highlights

### Directors & Officers Statement

- **No wrongful act requirement** for insured person inquiry, insured person investigation, and extradition request claims
- **Enhanced insuring clauses** providing coverage for claims against insureds for wrongful acts committed by other insureds
- **Enhanced crisis loss coverage**, including expanded environmental, social, and governance-related categories
- **Simplified entity v. insured exclusion**, including plain exceptions for non-indemnifiable loss, loss of insured person in connection with a derivative suit, and claims brought during the bankruptcy of an organization
- **Removed 'and necessary' condition** from all covered costs: defense costs, derivative investigation costs, liberty protection costs, asset protection costs, class certification event study expenses, clawback assistance costs, personal reputation expenses, and books and records demand costs coverages

### Directors & Officers Side A Statement

- **Traditional Side A coverage with endorsements to include AIG's broadest Side A difference-in-conditions (DIC) enhancements**
- **Broad choice of counsel**, with no panel counsel requirement
- **Broad insured capacity**, including executive as plan fiduciary
- **Broad definition of insured loss** which is the loss an organization has denied, failed, or is not permitted to indemnify
- **Narrow exclusions**, only conduct and prior and pending (P&P) exclusions
- **Removed 'and necessary' condition** from all covered costs: defense costs, liberty protection costs, asset protection costs, class certification event study expenses, and clawback assistance costs

### Bermuda Employment Practices Statement

- **Claims reported coverage**
- **No 'willful act' exclusion**
- **Claim definition includes criminal proceedings**
- **Subsidiary additions threshold** lesser of 20% underwritten employee count or 5,000 employees
- **Option to report non-specified claims** by bordereau or individual notice
- **Option to use AIG panel counsel** at pre-negotiated rates without jurisdiction limitation

# The AIG Advantage

## Expertise Matters

- Draws on 40+ years of industry knowledge, resources, and data to offer innovative management liability solutions
- Enables customized solutions tailored to the needs of public companies and private and non-profit organizations, including innovative coverage on primary directors and officers forms to address emerging boardroom needs
- Provides multinational reach and capabilities with local expertise in 215+ countries and jurisdictions

## Customized Solutions

- Collaborates across AIG to analyze risks, coverages, and claims to develop responsive, client-specific primary and excess solutions
- Develops sustainable, flexible domestic and multinational solutions to help clients endure market fluctuations and periods of instability
- Implements solutions to address the needs of clients across a broad range of industries and sizes through market-leading primary policy forms

## Claims Expertise

- Provides experienced, collaborative in-house professionals to drive efficient claims resolutions
- Partners with leading national law firms to assist clients with innovative, data-driven litigation strategies and enable more efficient claim outcomes
- Helps clients stay ahead of loss trends, settlement values, and coverage needs via direct access to AIG claims professionals from pre-policy inception through claims resolution

The AIG Statement Series is the result of a comprehensive, collaborative effort across AIG — with the benefit of important insights from brokers, clients, and leading legal experts — to provide our clients and brokers with cohesive, easy-to-read policy language.

## Contact

For more information, visit [www.aig.com/aig-statement-series](http://www.aig.com/aig-statement-series), or contact your local Financial Lines underwriter or AIG Distribution partner.



American International Group, Inc. (AIG) is a leading global insurance organization. AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions, and other financial services to customers in approximately 80 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange.

Additional information about AIG can be found at [www.aig.com](http://www.aig.com) | YouTube: [www.youtube.com/aig](https://www.youtube.com/aig) | Twitter: [@AIGinsurance](https://twitter.com/AIGinsurance) [www.twitter.com/AIGinsurance](https://www.twitter.com/AIGinsurance) | LinkedIn: [www.linkedin.com/company/aig](https://www.linkedin.com/company/aig). These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

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