

## Investment Adviser and Mutual Fund D&O/E&O

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The Investment Adviser/Mutual Fund Policy gives the Insured the ability to select advisers' D&O and E&O or mutual fund D&O and E&O coverages or any combination thereof under one policy. The Mutual Fund and Investment Adviser Liability policy responds to claims against the investment adviser or fund and any of their directors, officers, employees for acts or omissions in the performance of their duties.

### Product Highlights

- Coverage provided for the rendering of, or failure to render services as administrators, distributors and transfer agents to any fund pursuant to an agreement.
- There is no exclusion for defense costs incurred in claims involving disputes over fees and commissions.
- No stipulation of counsel by Insurer-Insured selects counsel.
- Personal profit and fraud exclusions applicable only against an Insured whose criminal or fraudulent act is established by:
  - An admission of such Insured evidenced in written form; or
  - A judgment, final adjudication or alternative dispute resolution proceeding.
- Insured vs. Insured exclusion does not apply to claims: in which failure to make such claim would, in the opinion of independent counsel, result in liability upon the Insured; by any directors, officers, or employees for contribution or indemnity if such claim results from any other claim covered under the policy; made in any Insured's capacity as a customer.
- The personal profit/criminal acts, fraudulent acts and conflicts of interest exclusions are severable with respect to individuals.
- Misstatements, misrepresentations or omissions in the application are severable with respect to individuals. Only the misstatements, misrepresentations or omissions of the CEO, CFO, Chairman, President or in-house General Counsel will be imputed to the entity.

### Limits

- Up to \$15,000,000

### Program Parameters

- Primary and excess coverage available.
- Product offerings are underwritten through the following companies: Catlin Specialty Insurance Company, Catlin Insurance Company, Catlin UK and the Catlin Syndicate. All companies have been assigned a Best rating of "A" (Excellent) XV.

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### Contacts

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