

# Investment advisors

**Professional liability insurance**

# Investment advisors

## Underwriting appetite

### Limit options from \$100,000/\$200,000 to \$10,000,000/\$10,000,000

Markel provides coverage for the following financial service professionals:

- Registered investment advisors (RIAs)
- Financial planners/advisors
- Pension consultants
- Broker-Dealer/RIA's
- Investment management consultants
- Investment advisory representatives (IARs)
- Divorce financial consultants
- Registered representatives
- Life insurance agents

### Our policy automatically includes:

- Coverage for your in-house **Chief Compliance Officer**
- Coverage for your acts as a **fiduciary**:
  - Professional services rendered while managing client's retirement plans
  - Personal liability protection from the Pension Protection Act of 2006
- Coverage for mainstream investments, including:
  - ETFs - exchange traded funds (non-leveraged)
  - Alternative investment strategies in mutual funds and non-leveraged ETFs
- 50% waiver of deductible for settlement of claim through mediation (up to \$12,500)
- Pricing and coverage stability due to conservative underwriting

### Ineligible classes

- Proprietary fund managers
- Investment bankers
- Stock brokers
- Securities dealers
- Banks
- Real estate investors
- Stand-alone broker-dealers

### Program coverage features available

#### Professional liability coverages (E&O)

- Limits up to \$10 million
- Deductibles options from \$1,000
- Execution error coverage included
- Claims made basis

#### Directors & Officers (D&O) liability coverage

- Limits up to \$10 million
- Variable Deductibles Available
- Shared or Separate Limits
- Sides A, B, and C are available

### Cyber: DataBreach, wire fraud and electronic media liability

- Separate limits Up to \$2,000,000
- Funds-transfer-fraud/social engineering
- Privacy liability
- Forensic expense
- Public relations expense
- Variable deductibles available
- Ransomware
- Business interruption
- PCI assessments

If an event occurs that may result in damage to your practice, our experience and service will be your asset. We use the best forensic accountants and expert legal counsel in compliance and securities trial law.

### Employment Practices (EPL) liability coverage

- Limits up to \$10 million
- Variable deductibles available
- Shared or separate limits
- Wage an Hour Coverage is available
- Third-Party Liability is available

### Fidelity (Theft/Crime) coverage

- Limits up to \$10 million
- Variable deductibles available
- Shared or separate limits
- Includes electronic theft

### Right and duty to defend, including:

- "Incident trigger" – the expense incurred to investigate an event
- Execution errors
- Defense incurred in response to:
  - Regulatory disciplinary proceedings
  - In response to a subpoena for documents or testimony

### Extended coverage for your services

- Product sales coverage
- Tax preparation coverage
- Limited trustee services coverage
- Divorce financial consulting coverage
- Accounting services coverage
- Life insurance agents coverage

### Our broad definition of covered activities encompass a variety of professional services:

- Financial advice given to others for a fee, remuneration, or other consideration
- Includes pro bono advisory services
- Educational training such as ERISA 404 (c)
- Additional payment for loss control and investigative expenses

### We also offer premium discounts for professional designations and risk management strategies for:

- Fee-only financial advisors
- Practices dedicated to financial planning only
- Firms with multiple advisors
- Members of affinity partner financial associations and professional organizations

### Applications

Receive more information and applications at [markelinvestmentadvisors.com](http://markelinvestmentadvisors.com) or call 800-691-1515.

Send completed applications to [investmentadvisors@markelcorp.com](mailto:investmentadvisors@markelcorp.com).

### Underwriting contacts

#### Greg Severinghaus

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### Risk management resources

Articles and newsletters available to customers at [markelinvestmentadvisors.com](http://markelinvestmentadvisors.com).

### Hotline for risk management and loss prevention

Policyholders have access to our risk management and loss prevention hotline. This hotline allows policyholders to discuss potential claim scenarios with an attorney. Markel will pay up to \$10,000 (without triggering the deductible) in investigative costs if the policyholder calls us before a claim is filed.

In order to access the risk management and loss prevention hotline, please visit: [markelinvestmentadvisors.com](http://markelinvestmentadvisors.com) and select "Claim advice". The policyholder will be prompted to provide their policy number in order to receive access to the hotline.

Markel can write coverage for any broker that has a surplus lines license. Admitted policy form availability varies by state.

*Markel West, Inc. operates in California as Markel West Insurance Services, a California licensed surplus lines broker, license No. 0D95581. This is producer intended material.*

