



Management Liability coverage highlights

Novi's management liability solutions are designed to deliver smarter coverage for privately held companies and nonprofit organizations with fewer roadblocks.

What's available

Directors and Officers Liability with options for derivative demand investigations, crisis management employed lawyers, additional limit of liability for Side A, additional limit of liability for defense costs.

Employment Practices Liability with options for wage & hour (FLSA), Immigration Reform & Control Act, workplace violence, social media and employee privacy enhancements.

Fiduciary Liability with options for HIPAA penalties, PPACA penalties, ERISA Section 502(c) penalties, IRC Section 4975(a) Taxes and voluntary compliance program costs.

What's special

Choose a modular or a nonprofit policy form that fits your needs.

- We offer full E&S services and filings, so you can keep your focus on production.
- Mix and match — combine all three coverages or purchase standalone.
- Get the right protection with limits from \$250,000 to \$5,000,000 for each line.*
- Need extra coverage? We've got excess options on every line.

* The maximum primary standalone Employment Practices Liability limit is \$2,000,000 in California.

Who we cover

Whether your organization faces standard or more challenging risks, let us take a look. Our modern forms are built for privately held companies and nonprofit organizations with assets up to \$1B and plan assets up to \$1B who employ between 100 and 5,000 employees. No threshold applies to excess. A variety of industries can apply, including both standard and non-standard classes such as:

- Auto dealers
- Biotech
- Cannabis*
- Entertainment*
- Fintechs*
- Franchisors
- Foundations
- Manufacturers
- Restaurants*
- Retailers
- Staffing
- Start-ups
- Technology
- Unicorn companies*

*Restrictions may apply.

What's included

We've built our management liability offering to do more so businesses can stay protected in a changing marketplace. And that starts with solid base form coverage features.

- Non-rescindable language
- Favorable severability wording
- 90-day post policy reporting
- Order of payments provision
- Broad definitions of insured and insured person
- Broad definition of claim
- Conduct exclusion is subject to final non-appealable adjudication in the underlying action or proceeding
- Built in third-party coverage
- Full settlor coverage

Available enhancements

COVERAGE	SUBLIMIT
Demand response (includes derivative demand investigative costs and books and records costs)	\$500,000
Crisis event	\$50,000
Excess benefit transaction tax	\$250,000
Employed lawyer extension	\$1M
Additional limit dedicated for executives	\$1M
Additional defense costs limit in addition to the aggregate limit	\$1M
Wage & hour	\$250,000 (except for California)
Immigration reform and control act	\$250,000
Workplace violence	\$250,000
Social media	\$25,000
BIPA	\$100,000
HIPPA penalties	\$1.5M
PPACA penalties	\$500,000
ERISA section 502(c) penalties	\$500,000
IRC section 4975(a) taxes	\$500,000
Voluntary compliance program costs	\$500,000



Ready to build what's next with Novi?

We've got online applications for both **nonprofit** and **private company** businesses or talk with our Management Liability team for dedicated and expert guidance.

Agents interested in getting appointed, please email the Novi team.

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