



# Fiduciary Liability Insurance

Trustees and fiduciaries are far more accountable for their actions when managing employee benefit plans than ever before. In today's environment, they are governed by statutes that regulate the administration of benefit plans, as well as the laws generally applicable to trustees. Consequently, non-compliance can lead to personal liability for breach of responsibilities – risking a loss to their personal assets as well as those of the corporations they represent.

The onerous duties of benefit plan auditors and actuaries who act in the best interests of beneficiaries have increased the chances of legal action against trustees and sponsor companies. The scale of potential claims has risen dramatically, stemming from allegations such as:

- + Breach of fiduciary responsibility imposed by local statutes
- + Improper advice or disclosure
- + Negligence in the administration of a plan
- + Potential discrimination in the management/administration of a plan

Fiduciary Liability Insurance provides coverage to:

- + Fiduciaries
- + Employee benefit plans
- + Pension trustees
- + Corporate trustee companies and their subsidiaries
- + Sponsors/employer companies
- + Personnel involved in the administration of pension plans

HCC Global Financial Products (HCC Global) specialises in customising comprehensive Fiduciary Liability insurance programmes that protect the above entities from claims made against them. Our Fiduciary Liability Insurance is designed to safeguard our clients from the possible risk of losing company and personal assets.

## International Headquarters

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## Financial Strength

HCC Global is a subsidiary of HCC Insurance Holdings, Inc., which is rated:

- + AA (Very Strong) by Standard & Poor's
- + A+ (Superior) by A.M. Best Company

## Programme Features

- + Financial capacity of up to €25 million (US \$25 million or £15 million) per Fiduciary Liability policy
- + Primary or excess

## A Smart Approach

Our centralised and unified management structure promotes real time interaction between our transnational teams of underwriters, claims and legal professionals. The fact that our assets are consolidated under "one roof" makes us institutionally quick: quick to respond; to provide intelligent advice, innovative solutions and efficient claims handling.

