

# Management and Professional Liability Insurance

## Sample Portfolio for Real Estate Investment Companies



- Real Estate Investment Fund Management and Professional Liability Insurance (REIMPL)

Provides coverage for claims alleging acts, errors or omissions in the capacity as a director, officer, general partner, or manager of a Real Estate Investment Company and/or Fund. Coverage is also available for errors and omissions in the performance of investment advisory or securities broker/dealer services to the Fund and/or limited partner investors. Coverage should be structured to include Project/Ownership entities and Joint Ventures. Outside Directorship Liability, Employment Practices Liability and ERISA Fiduciary Liability may be included as well.
- General Partners Liability Insurance (if REIMPL not purchased)

Provides coverage for claims alleging Wrongful Acts by an individual or entity General Partner in their capacity as the General Partner of a General or Limited Partnership. Coverage is also available for the Managers of a Limited Liability Company, and the directors and officers of a corporation. Coverage should be structured to include Project/Ownership entities and Joint Ventures. Broad Employment Practices coverage may also be included.
- Employment Practices Liability Insurance

Provides coverage for claims brought by employees alleging wrongful termination, sexual harassment, discrimination or other violations of an employee's civil rights. Coverage for claims brought by non-employee third parties alleging discrimination or harassment is also available.
- Real Estate Agents Errors & Omissions Insurance

Provides coverage for the Insured's in-house real estate agents for claims alleging acts, errors and omissions in the performance of their services to others. Typical claims could allege misrepresentation, fraud, failure to disclose, etc.
- Miscellaneous Real Estate Services Errors & Omissions Insurance

Provides coverage for the Insured's performance of miscellaneous real estate services for others (for a fee or other compensation), including but not limited to in-house real estate agents/brokers; property management, development management or construction management activities; leasing services; escrow services; tax and accounting services.

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- ERISA Fiduciary Liability Insurance  
Provides coverage for claims alleging breaches in fiduciary duty under ERISA or other similar state, local or foreign laws. Such breaches of duty may include violations of any responsibilities, obligations or duties imposed on any person who exercises discretionary authority or control with respect to the management or administration of any benefit plan or its assets.
  
- Standalone Crime Insurance  
Provides coverage for the Insured's direct loss of Money, Securities or other property resulting from the dishonest acts of an insured's employees, forgery, robbery, safe burglary, computer fraud, wire transfer fraud, counterfeiting, and other criminal acts. Coverage for theft of client property is also available.
  
- Employed Lawyers Professional Liability Insurance  
Provides coverage for in-house counsel for claims arising out of the performance of professional legal services on behalf of the insured corporation. Moonlighting and Pro Bono coverage is also available.
  
- Mortgage Brokers Blanket Bond and Professional Liability Insurance  
Provides coverage for fidelity/employee theft and other theft/crime-related first party loss arising from mortgage brokerage operations. The Bond would include Mortgage Impairment Errors & Omissions coverage. A separate standalone Professional Liability policy is also often placed for claims alleging acts, errors or omissions in the performance of mortgage brokerage services.
  
- 1<sup>st</sup> and 3<sup>rd</sup> Party Cyberliability Insurance  
1<sup>st</sup> Party Cyber Insurance provides coverage for the Insured's direct loss arising out of a breach in network security, including Business Income, Theft of Data and CyberExtortion. 3<sup>rd</sup> Party Cyber Insurance provides coverage for claims alleging Wrongful Acts in the performance of on- or offline services for others, Intellectual Property Infringement (non-patent, non-trade secret) and Personal Injury arising out of on- and offline Media Content or software product, or liability arising out of a breach in network security.
  
- Kidnap/Ransom and Extortion  
Provides coverage for loss arising from an actual or attempted abduction or extortion.
  
- Workplace Violence  
Provides coverage for loss resulting from incidents of workplace violence, including the cost to hire independent security consultants and public relations experts, as well as payment of death benefits and business interruption expenses.