

# Directors' & Officers' Insurance Program



## Protect Yourself. Cover Your Assets.

**Directors & Officers (D&O) Liability Insurance is a necessity** for any nonprofit protecting the vulnerability of their volunteer board members.

The NYCON-sponsored policies not only include coverage for all directors, officers and employees, it covers staff, volunteers, and committee members as well.

Types of claims covered by D&O Insurance that may not be covered by other policies include:

- Claims for administrative actions alleging the nonprofit is acting outside its mission or charter, or not using funds as donors appropriated
- Self dealing and conflicts of interest
- Discrimination in the hiring/firing process
- Matters involving tax exempt status or failure to secure payroll taxes

**NYCON is pleased to offer two endorsed affordable programs underwritten by Chubb/Executive Risk and Great American. Carriers have an AM Best Financial Rating of "Excellent" or better.**

**Turn Over for a Quick Quote!**

### Questions?

Contact: Kay Bassey  
 1(800) 515-5012 ext. 124  
 Email: [kbassey@councilservicesplus.com](mailto:kbassey@councilservicesplus.com)

## Comprehensive Coverage

**Both insurers include the following as standard coverage:**

- Duty to Defend; Defense Costs are in addition to the limit of the policy;
- Employment related practices (EPL) coverage including wrongful termination, sexual harassment, discrimination and unfair hiring/firing practices;
- Entity coverage (claims may be made against the organization); separate limits for D&O and EPL are available;
- Access to a toll-free Employment Practices Hotline.
- *And more. See program overview online for more details.*

### Great American also offers:

- First dollar defense
- Financial information is not required for small nonprofits\*
- Installment payment option is available.

(\*Small Nonprofit means the organization is claims free and has less than \$500,000 in annual payroll and less than \$5 Million in Assets).

## Rate Information (Starting Rates\*)

### Chubb Program: Rates Based on Employee/Volunteer Count

- **\$675** for \$1 Million Limit of Liability
- **\$1,015** for \$2 Million Limit of Liability

### Great American Program: Rates Based on Annual Payroll

- **\$700** for \$1 Million Limit of Liability
- **\$1,085** for \$2 Million Limit of Liability

### \*Fine Print

Both insurers require that nonprofits maintain membership in the New York Council of Nonprofits, Inc. (NYCON); be located in New York; be in operation for at least 12 months; incorporated as a nonprofit; have individual IRS 501(c) tax status; no D&O or EPL claims/litigation activity within the past 5 years; be an eligible class of business (**there are certain restricted classes.**)

### For more information:

Please contact Kay Bassey at (800) 515-5012 ext. 124 or email [kbassey@councilservicesplus.com](mailto:kbassey@councilservicesplus.com)  
 Or Visit: [councilservicesplus.com](http://councilservicesplus.com)



*Provided in partnership with CS Plus, NYCON's insurance brokerage subsidiary and Marshall & Sterling, Inc., a NYCON Endorsed Broker.*





# Directors' & Officers' Insurance Quick Quote Form

<b>Is your nonprofit a current, paid member of NYCON?</b>		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Organization Name:			
Primary Contact Name:		Title:	
Address:			
Phone:			
Email:			
Website:			
Do you currently have D&O Insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, what is the expiration date?	
Date of Incorporation:		Date of IRS Determination:	
Brief description of services:			
# of Employees:		# of Volunteers <i>(including board members):</i>	
# of Employees terminated last year:			
Annual Revenues:		Annual Payroll:	
Total Assets:		Fund Balance:	
In the <b>last five years</b> have there been any civil, criminal or administrative proceeding brought against the organization, its subsidiaries, board, staff or volunteers? <input type="checkbox"/> Yes <input type="checkbox"/> No			
In the <b>last five years</b> have there been any Merger, acquisition or similar reorganization or are you <b>expecting one in the next year</b> ?			<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you aware of any fact, circumstance or situation that may result in future claim(s)?			<input type="checkbox"/> Yes <input type="checkbox"/> No

*Please Note: pending or prior claims or known circumstances that result in a claim will not be covered under a new D & O policy. Please complete and submit this form for a non-binding "indication" of eligibility, terms and cost. Prior to binding coverage we will require (a) proof of NYCON membership and (b) insurance company application signed by President or Executive Director.*

**Please return this form to Marshall & Sterling, a NYCON endorsed broker.**

**Attention: Genevieve Buckman, fax: (518) 943-7440 or**

**email [gbuckman@marshallsterling.com](mailto:gbuckman@marshallsterling.com)**

**or visit [www.marshallsterling.com/nycon](http://www.marshallsterling.com/nycon) to fill this form out online.**