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## Wrap up Executive Liability for the New Year



As a new year approaches it's time to take stock of the past year and make plans for the new. One of those plans should be to review your client's coverages and make changes if needed. Get rid of what they no longer need and cover new or larger exposures. For some insurance that can mean a simple endorsement, for others a whole new policy. Being able to swap out different coverages easily is what a modular system is all about.

A modular design's strength is that individual pieces can operate separately, in small groups or as one large structure. Modules can be removed and replaced with a different one when no longer needed or the overall goal changes. Travelers **Wrap+ for Executive Liability for Private Companies** works the same way. You can pick and choose the coverages your client needs and leave off what they don't. In the future you can add new or drop old coverages as needed.

### Coverage Features:

- Additional Defense Coverage
  - Additional Defense Limit of Liability
  - Survives exhaustion of base limit
  - Available for each liability coverage elected or shared
- Defense options
  - Duty to Defend (100 percent predetermined allocation)
  - Reimbursement
- Single retention for claim triggering multiple liability coverages and no retention if unable or not permitted to indemnify
- Worldwide coverage - claims made or occurring
- Foreign parent corporation coverage as co-defendant
- Severability of application representations
- Subsidiary acquisition - 25 percent of assets
- Extended Reporting Period
  - Bi-Lateral
  - 3-year run-off available for pre-determined premium
  - Report potential claims
  - Elect by liability coverages
- Duties in the event of claim - triggered by knowledge of Executive Officer

**Review these links to learn more about available options, access highlight and sell sheets, and more:**

- Directors and Officers Liability Insurance
- Employment Practices Liability Insurance
- Fiduciary Liability Insurance
- Miscellaneous Professional Liability (E&O) Insurance
- Crime Insurance
- CyberRisk
- Kidnap and Ransom

*The product and eligibility may have been revised or discontinued since the original article was written. Review the Information page for each product on Big "I" Markets for current content and instructions.*



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- [Identity Fraud Expense Reimbursement](#)

As part of the coverage, insureds receive access to *Risk Management Plus+ Online*®, a one-stop resource that provides a comprehensive set of tools to help protect organizations from costly litigation. To learn more, visit [www.rmplusonline.com](http://www.rmplusonline.com).

To access the Wrap+ please log into [Big "I" Markets](#). and look for Wrap+ products in the commercial product listing.

*Please note that Community Homeowners Associations and Healthcare Organizations are not currently available through Big "I" Markets.*