



La Cámara de Comercio de Puerto Rico
y su Comité de Seguros presentan el Foro:

SEGUROS, HERRAMIENTA CLAVE **para la Protección de tu Empresa y Capital**

DUBLIN DESIGN, LLC



**Financial Lines Insurance
D&O and EPL
Carlos A. Ruiz
Liberty Mutual Insurance**

Jueves, 30 de marzo de 2017

InterContinental San Juan -IHG, Isla Verde

8:00 a.m. - 2:30 p.m.



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Financial Lines Insurance

- What is Financial Lines Insurance?
 - Management Liability Insurance (D&O)
 - Employment Practices Liability Insurance (EPL)
- Purpose of Coverages
- What is at risk?



Financial Lines Insurance

- **Management Liability Insurance (D&O)**
 - **Directors and Officers owe a fiduciary duty to:**
 - **The Corporation**
 - **Shareholders**
 - **Individuals outside the corporation who can be injured as a result of the of the director and officer actions (in their capacity as directors and officers)**



Financial Lines Insurance

- **Purpose of the D&O Policy**
 - It provides financial protection for the directors and officers of the company in the event they are sued in conjunction with the performance of their duties as they relate to the company
 - Provides a security platform that allows more room for officials to be fully protected in their decision making
 - Any claim from stockholders, employees, and clients will be made against the company, and against the directors of the company. Since the director can be held personally responsible for the acts of the company, it is important they are covered



Financial Lines Insurance

- **Sources of D&O Claims**
 - **From Shareholders**
 - Investment management Decision
 - Poor Financial results / Bankruptcy
 - Conflict of Interest
 - Failure to disclose information, inaccurate, or false
 - **From Clients / Competitors**
 - Antitrust Issues, or unfair trade practices allegations
 - **From Employees**
 - Hiring and firing decisions
 - Harassment and labor discrimination



Financial Lines Insurance

- **Employment Practices Liability Insurance (EPL)**
 - **Employers need to be in compliance with:**
 - **U.S. statutes relating to include:**
 - **Equal Pay Act of 1963**
 - **Title VII of the Civil Rights Act of 1964**
 - **Age Discrimination in Employment Act of 1967**
 - **Employee Retirement Income Security Act of 1974 (ERISA)**
 - **American with Disabilities Act of 1990**
 - **Family and Medical Leave Act of 1993 (FMLA)**
 - **Puerto Rico statutes and regulations:**
 - **Department of Labor Regulations**



Financial Lines Insurance

- What is the value at risk?
 - Protects the personal assets of the corporation's directors and officers
 - Protects the assets of the corporation
 - Provides reimbursement to the organization to indemnify directors and officers for their losses
 - Helps the company monitor and provide defense costs associated with responding to lawsuits and investigations



Gracias

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