



Buckner™

YOUR INSURANCE,
YOUR TEAM.

PROTECT YOUR BUSINESS FROM COVID-19 EXPOSURES

MAYBE YOUR PROPERTY POLICY WON'T REPLACE YOUR LOST INCOME DUE TO COVID-19, BUT THERE ARE OTHER POLICIES THAT COULD AFFORD YOU SOME IMPORTANT COVERAGE DUE TO THE INCREASED RISK OF THE PANDEMIC.

With the effects of Coronavirus and COVID-19 continuing past the initial-thought timeframe, businesses will continue to have increased exposure as they face potential layoffs, insolvency, and cyber exposures as employees work from home.

Here are some common threats and a few highlights of coverage. Please reach out to your Client Advisor to review your policies and the solutions for your company.

EMPLOYMENT PRACTICES LIABILITY

Employment Practices Liability protects individuals and the corporation for employment related torts, such as discrimination, harassment, wrongful termination and retaliation. The coverage provides for defense costs and settlement expenses.

In the current environment, we are seeing an increase in layoffs. Employees will be looking for ways to pay their bills and protect their families. There could be an increase in claims against organizations for wrongful dismissal. Employment Practices Liability will provide defense and settlement expenses in these types of claims.

DIRECTORS & OFFICERS LIABILITY

Directors and Officers Liability protects individual directors and officers, and the corporate entity for defense and settlement expenses that may arise from decisions in managing the company.

Companies are hopeful that they will do well in the aftermath of COVID-19. However, if they do not perform as well as expected, they can be sued by

investors. Companies, Directors, and Officers can be sued by creditors, employees, or even competitors for performance. Directors and Officers Liability will provide defense and settlement expenses in these types of suits.

DATA SECURITY & PRIVACY LIABILITY (CYBER)

Data Security and Privacy Liability coverage provides defense and indemnity for loss of private non-public information. This can cover printed materials as well as electronic data. Policies have insuring agreements that can extend coverage to include customer notification costs, including credit monitoring, damages to computer systems due to intrusions (1st and 3rd party), cyber extortion and business interruption. Additional claims can be brought by regulators or for failure to properly notify affected persons of a privacy breach. There are also policy forms for Social Engineering losses.

Employees working from home may not have the same security and firewalls in place that they would have in business office setting. This can open a business to breach exposures.

Disclaimer: The Buckner Company intends this document to serve as general information only, and does not constitute the rendering of legal advice. This information was compiled on April 3, 2020. Individual policy language will determine how coverage could apply. Please contact your Client Advisor for coverage questions regarding your insurance policies.