

Nonprofit Liability Insurance

Library Directors, Officers and Trustees Library Foundations



Nonprofit Liability Insurance (NP) protects the assets of a library and its individual directors, officers and trustees from expenses arising from allegations of wrongful acts. These same coverages are available for library foundations.

Why do libraries need NP Insurance?

NP Insurance offers protection for individual directors and officers when claims are made against them. It also safeguards the library against liability for claims brought by employees and/or patrons. This coverage helps to attract and retain qualified board members.

What does a library or foundation and its directors, officers and trustees have to lose if they don't have coverage?

Costly litigation and settlement expenses, loss of donations, negative publicity and loss of your nonprofit status are just a few of the consequences your library or foundation could face if you don't have NP Insurance when a claim or lawsuit occurs.

Nonprofit Liability Insurance includes

- ▶ Directors and Officers Liability (D&O) Insurance
- ▶ Employment Practices Liability (EPL) Insurance
- ▶ Fiduciary Liability Insurance

Coverage Features¹

- ▶ Coverage available up to \$2 million for libraries and \$5 million for foundations for D&O, EPL and Fiduciary – Primary or excess coverage available
- ▶ Deductibles as low as \$0 for individuals and \$1,000 for entities¹
- ▶ EEOC (or state equivalent) coverage
- ▶ Includes full-time, part-time, leased employees, volunteers and independent contractors
- ▶ Full prior acts coverage
- ▶ EPL coverage extends to claims brought by patrons
- ▶ Worldwide coverage

¹This coverage overview is not part of an insurance contract and does not supersede the policy. Please read the policy form for complete terms, conditions and exclusions. Premiums and terms depend on the size and type of organization and other factors.

²Subject to underwriter approval.

Texas Library Association (TLA)

Member Coverage Enhancements Available²

- ▶ Preferred pricing, discounted for TLA members
- ▶ Sublimit for costs of defense for claims alleging violation(s) of the Fair Labor Standards Act (FLSA)
- ▶ Waiver of deductible (if ruling of no liability obtained)
- ▶ Modification of settlement clause and reduction of deductible
- ▶ Domestic partner coverage
- ▶ Sublimit for defamation, libel and invasion of privacy against a third party resulting from the use of social media

MyHRHelp™ Risk Management Services

Complimentary services include:

- ▶ Toll-free helpline calls that provide basic workplace issue consultation
- ▶ MyHRHelp™ website with employment resources
- ▶ Free monthly risk management webinars and an archived webinar library

Monitor Liability Managers

Monitor Liability Managers, a member company of W. R. Berkley Corporation, delivers executive and professional liability insurance solutions to individuals, businesses, firms and organizations nationally. Experienced leadership, comprehensive insurance knowledge and a well-established reputation for flexible and responsive underwriting allows Monitor to provide coverage unsurpassed in the marketplace. For more than 20 years, Monitor has provided comprehensive Nonprofit Liability Insurance at competitive prices.

A+ Rated Insurance Carriers

Admiral Insurance Company (Nonadmitted)
Berkley Insurance Company (Admitted)
Carolina Casualty Insurance Company (Admitted)

- ▶ Rated A+ (Superior) by A.M. Best Company

To Request a Quote Contact

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Nonprofit Liability Insurance Questionnaire

Library Directors, Officers and Trustees; Library Foundations



This program has been endorsed by the Texas Library Association.

Monitor Liability Managers offers an insurance program specifically designed for the unique liability exposures of libraries and library foundations. This program provides comprehensive Directors and Officers Liability Insurance and Employment Practices Liability Insurance with optional Fiduciary Liability.

The premium will vary based on total assets, number of employees and activities of the nonprofit organization. Premiums start at \$600.

The application process is simple and is backed by a dedicated staff to service your policy.

Please complete this questionnaire for a price indication.

General Information

Name of Organization _____

Street Address _____

City _____ State _____ Zip Code _____

Phone Number _____ Fax Number _____

Website _____

Primary Contact Name _____

Primary Contact Title _____

Primary Contact Email _____

Does your organization have 501(c) tax exempt status?
 Yes No If "Yes," under which IRSC section? _____

What is your organization's nature of operations?

Does your organization currently have Directors and Officers Liability Insurance?
 Yes No

Current Insurance Carrier _____

Expiration Date _____ Limit of Liability \$ _____

Deductible \$ _____ Premium \$ _____

Your Organization's Operations

During the last five (5) years, has your organization or any of its Directors, Trustees and Officers or those proposed to be included on this insurance received any demands for monetary or nonmonetary relief, been involved in or had any knowledge of any civil or criminal action, administrative or arbitration hearings?

Yes No If "Yes," provide details.

Are any of your organization's Directors, Trustees and Officers or those proposed to be included on this insurance aware of any fact, circumstance or situation involving them that he or she has reason to believe may result in a claim?

Yes No If "Yes," provide details.

How many subsidiaries does your organization have? _____

What are total assets of your organization as of the most recent year-end? _____

Does your organization have a positive Fund balance (Total Assets – Total Liabilities)? Yes No

How many full-time employees, including independent contractors, does your organization have? _____

How many part-time employees does your organization have? _____

Is your organization a member of any professional organizations (including state associations)? Yes No

If "Yes," list organization(s). _____

Send Us Your Completed Questionnaire

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The contract for insurance is not valid until an application is accepted and the premium is paid.

Organization's Authorized Signature _____

Title _____

Date _____