



Global D&O Coverage for U.S. Directors and Officers: What are the Options?



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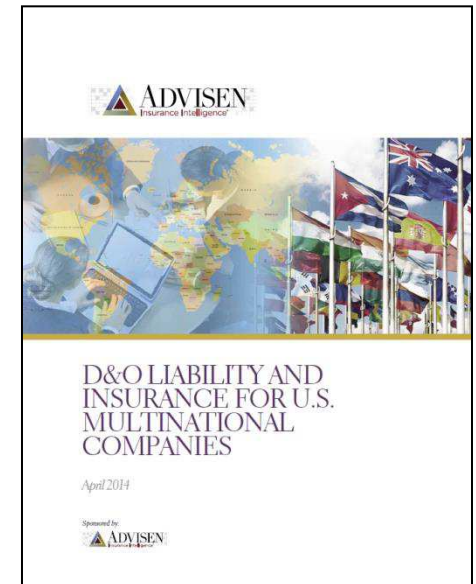


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Today's Moderator



David Bradford- President, Research & Editorial Group, Advisen Ltd.

Today's Panelists



Robert Wolfe

Senior Vice President and Chief Operating Officer,
Professional Risk
ACE



Lee Lindsay

Managing Director, Financial Services Group
Aon

Today's Panelists



Robert Wolfe

Senior Vice President and Chief Operating Officer, Professional Risk
ACE

Robert Wolfe is Senior Vice President and Chief Operating Officer for ACE's Professional Risk division in the US. Based in New York City, Mr. Wolfe has overall responsibility for leading the company's retail Commercial Management Liability business, which focuses on providing Directors & Officers (D&O) Liability, Fiduciary, Employment Practices, General Partnership and Fidelity insurance products.

Mr. Wolfe has nearly 25 years of insurance experience; he joined ACE in February 2004. Prior to his joining ACE, he held various roles with AIG, including positions within AIG's Executive Liability and Corporate Internal Audit divisions.

Mr. Wolfe received a bachelor of science degree in Finance from Clarion University of Pennsylvania.

Today's Panelists



Lee Lindsay

Managing Director, Financial Services Group
Aon

Lee Lindsay is a Managing Director with Aon Financial Services Group. She is a licensed attorney and has worked at Aon for twelve years. In her present role as International Product Adviser for Aon's Financial Services Group, she researches and advises the division's broking teams and clients on global insurance issues affecting Executive Liability Insurance.

Previously, she served as the Technical / Legal Director for Aon's Financial Services Group in London, U.K. and as a senior claims' attorney for Aon's Financial Services Group in the United States. Prior to joining Aon, Ms. Lindsay was a partner at a large law firm in Denver, Colorado.

Why has the management of global insurance programs become so much more "top-of-mind" in recent years?



Dave Bradford- Advisen Ltd.



Robert Wolfe

Senior Vice President and Chief
Operating Officer, Professional Risk
ACE



Lee Lindsay

Managing Director,
Financial Services Group
Aon

Under what circumstances could a US company be exposed to shareholder suits abroad?



Dave Bradford- Advisen Ltd.



Robert Wolfe

Senior Vice President and Chief
Operating Officer, Professional Risk
ACE



Lee Lindsay

Managing Director,
Financial Services Group
Aon

What are some of the significant management liability concerns of US companies with foreign subsidiaries?



Dave Bradford- Advisen Ltd.



Robert Wolfe

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Operating Officer, Professional Risk
ACE



Lee Lindsay

Managing Director,
Financial Services Group
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Please explain the risk posed by the FCPA. How about anti-bribery laws of other countries?



Dave Bradford- Advisen Ltd.



Robert Wolfe

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ACE



Lee Lindsay

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Financial Services Group
Aon

D&O policies typically provide worldwide coverage. Is a single D&O policy an appropriate way to address the exposures of a multinational company?



Dave Bradford- Advisen Ltd.



Robert Wolfe

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Lee Lindsay

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Financial Services Group
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What is the downside of not having a local policy if you have a claim in a foreign country requiring admitted insurance?



Dave Bradford- Advisen Ltd.



Robert Wolfe

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Lee Lindsay

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Even if a local policy is not required by law, why might it be a good idea to have a local policy as part of your D&O program?



Dave Bradford- Advisen Ltd.



Robert Wolfe

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Lee Lindsay

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Aon

Must a company have a subsidiary or at least management on the ground, in a country in order to be exposed to D&O claims from that country?



Dave Bradford- Advisen Ltd.



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What are some of the critical issues that risk managers and their brokers should focus on when structuring a global D&O program?



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