

Quarterly D&O Claims Trends: Q2 2014

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Today's Moderator



Jim Blinn

Executive Vice President and Principal
Advisen Ltd.

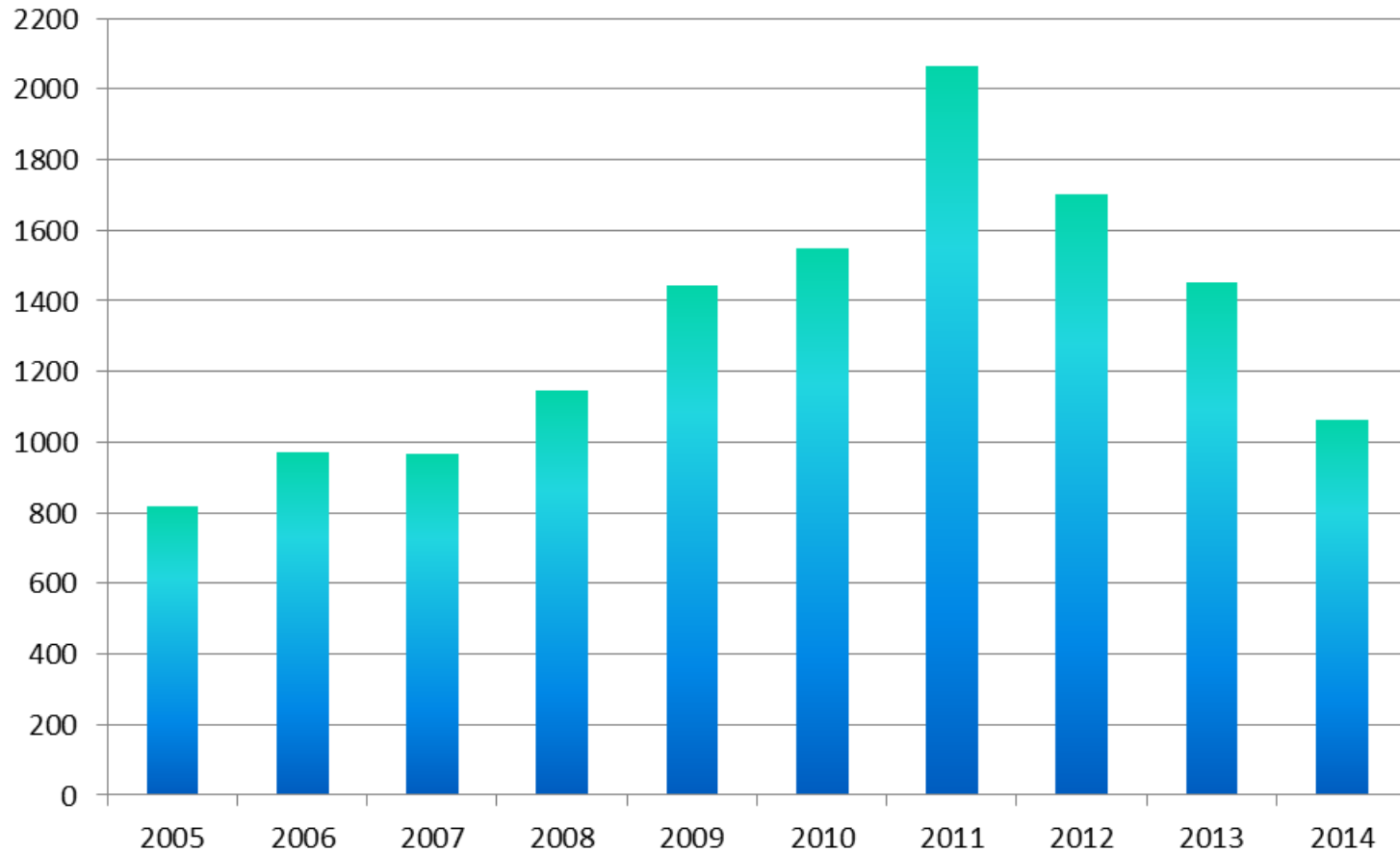
Key Findings

- The second quarter replaced the first quarter with fewest filings of any quarter since the start of the financial crisis.
 - 227 total filings
 - 26 percent decline from Q1 2014
 - 25 percent decline from Q2 2013
- Capital regulatory actions experienced largest drop falling 46 percent from the first quarter (151 filings to 82 filings).
- Securities class actions
 - Total filings up from 39 in Q1 to 44 in Q2
 - Percentage of total up from 13 percent in Q1 to 19 percent in Q2

Key Findings

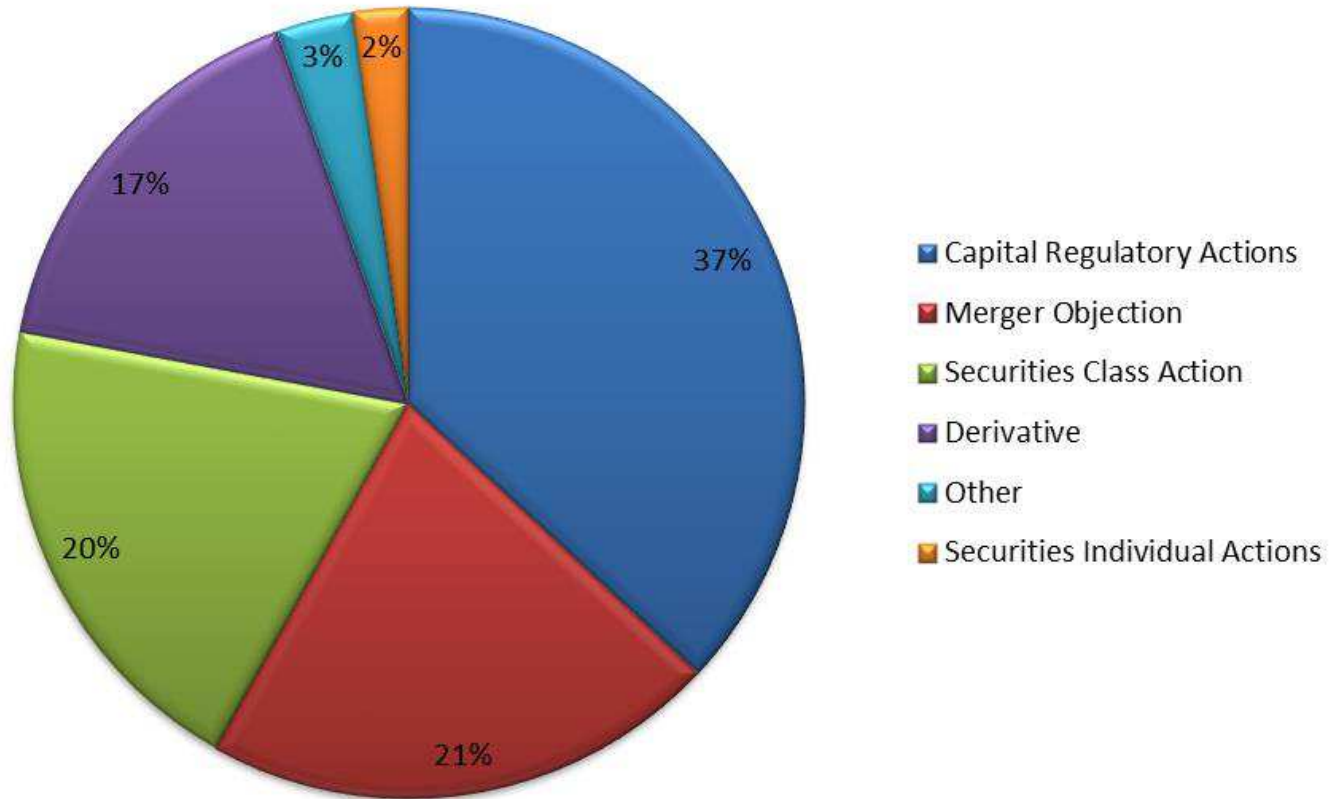
- At 37 percent of the quarterly total, capital regulatory actions remained the leading filing type in the first quarter.
 - *The capital regulatory action event type was introduced in Q3 of 2013 and includes a majority of the cases Advisen previously categorized under securities fraud.*
- Merger objection filings fell 15 percent from the previous quarter.
- Financial Services remained the top sector for new filings.
- The number of settlements and average settlement values were both up from the previous quarter.
- FCPA settlements averaged the highest value for the second straight quarter.

Filings and Enforcement Actions



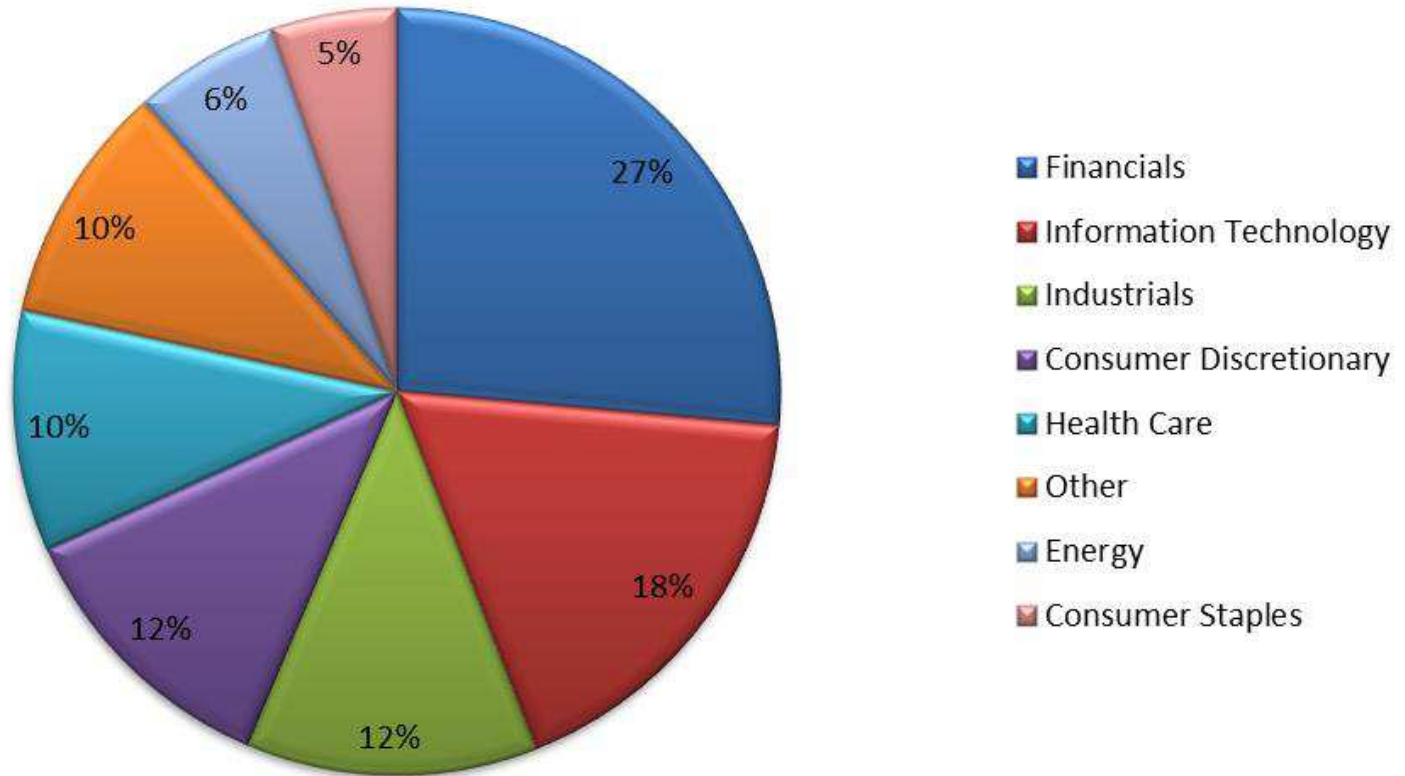
Source: Advisen MSCAd™

Suits by Type



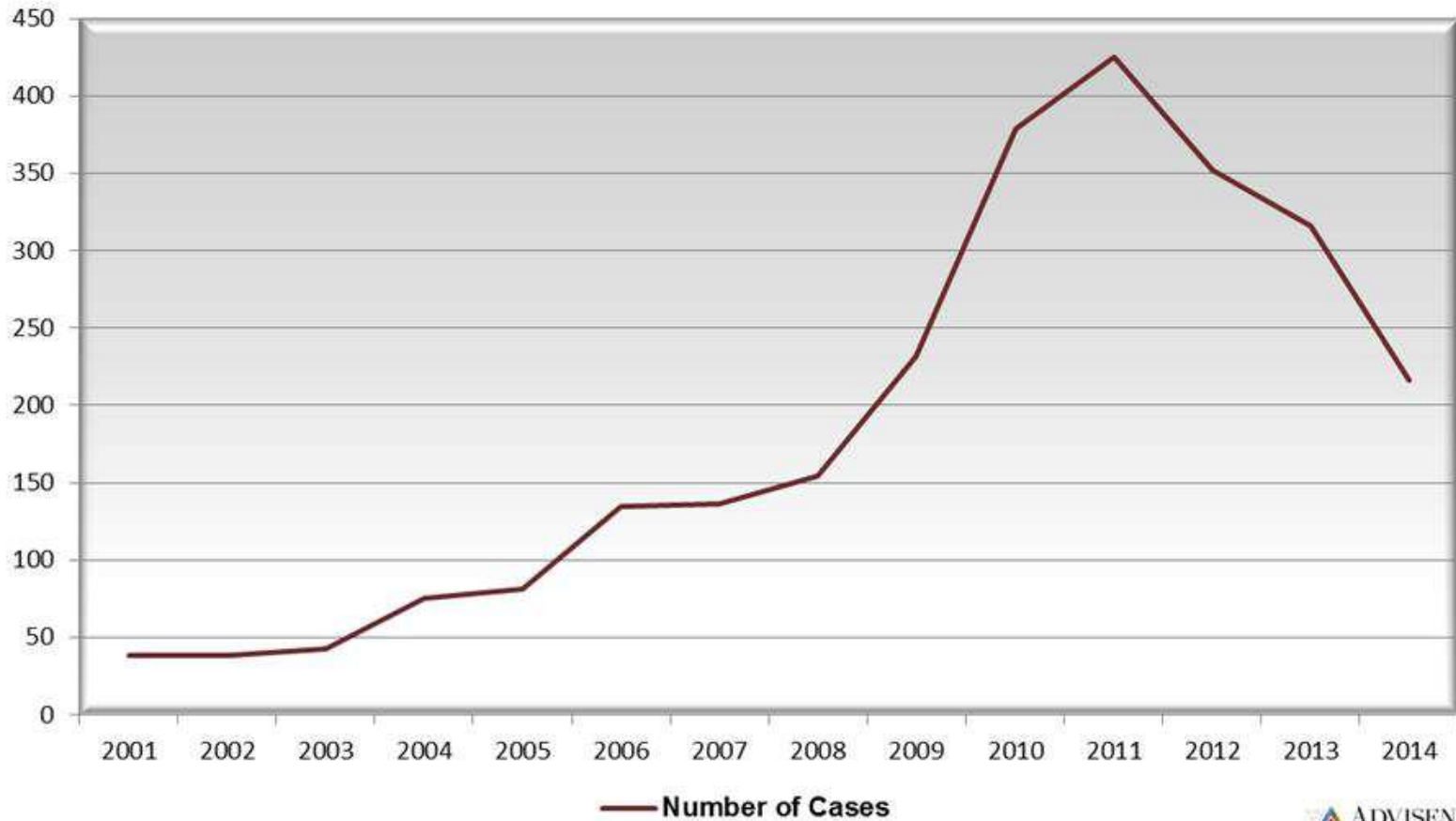
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Suits by Sector



Source: Advisen MSCAd™

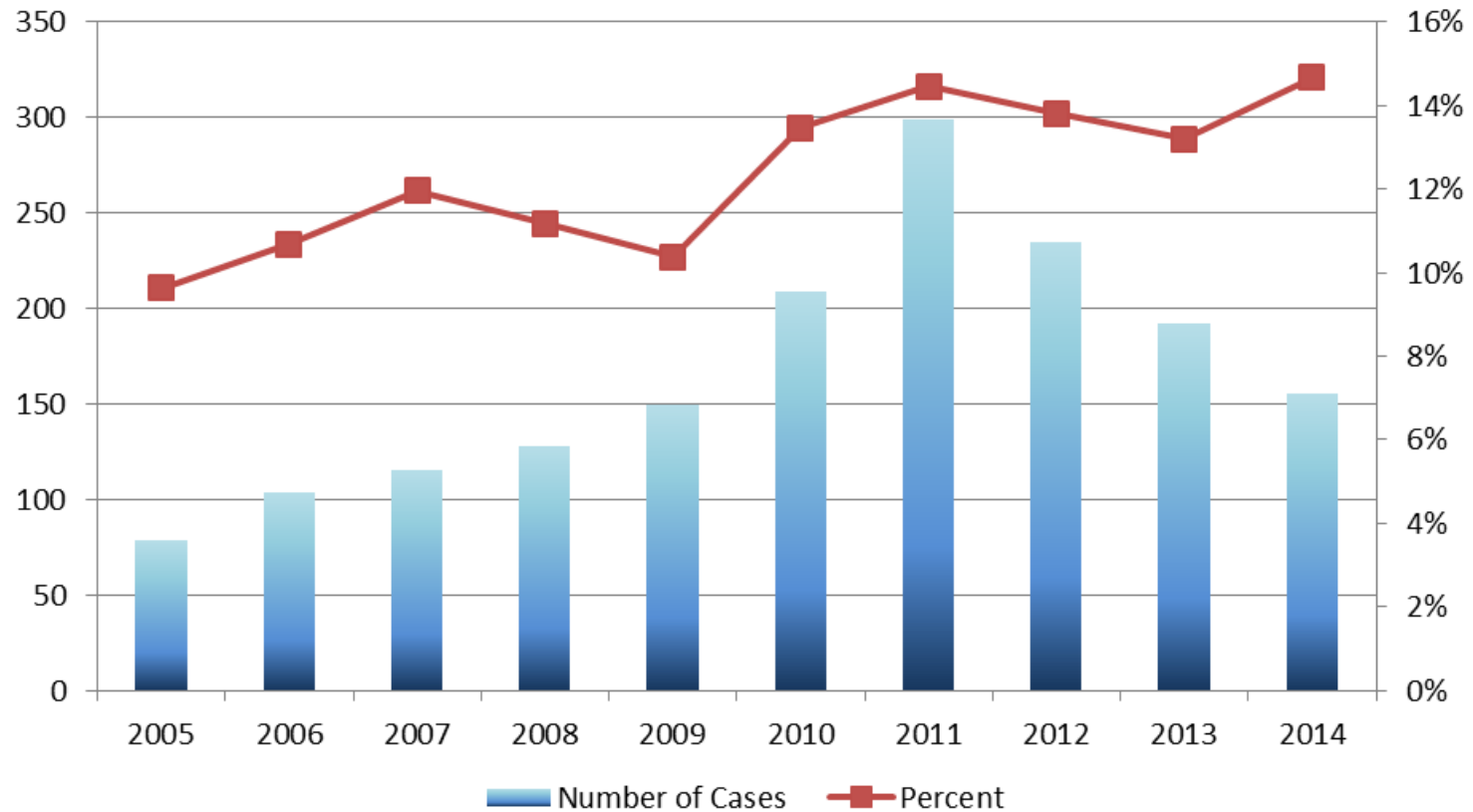
Merger Objection Cases Annualized



Source: Advisen MSCAd™



Non-US Companies



Source: Advisen MSCAd™

Today's Panelists



Kevin LaCroix

Executive Vice President,
RT ProExec, a division of RT Specialty



Brenda Shelly

Managing Director
Marsh FINPRO



Paul Rodriguez

Senior Vice President, Corporate Solutions
Swiss Re Financial Services Corporation

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Many Thanks to our Speakers!



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