Public fund trustees faithfully work, often as volunteers, to protect the retirement security of their fellow public servants. Nevertheless, they face significant personal liability for this service to their communities. Ullico Casualty Group, LLC’s NCPERS* Fiduciary Liability insurance program protects public fund trustees and other fiduciaries when they face claims of breach of fiduciary duty in their service as trustees.

<table>
<thead>
<tr>
<th>Policy Highlights</th>
<th>Benefits</th>
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</thead>
<tbody>
<tr>
<td>Broad Definition Of “Insured”</td>
<td>Coverage for the plan, former and current trustees, employees and any others designated by endorsement</td>
</tr>
<tr>
<td>Broad Definition Of “Wrongful Act”</td>
<td>Coverage for breach of fiduciary duty under COBRA, HIPAA, PPACA and any other applicable statute. Broad definition of Administration to protect trustees against errors and omissions in the administration of employee benefits and other non-fiduciary duties.</td>
</tr>
</tbody>
</table>
| Coverage For Fiduciary Exposures | Improper advice or disclosure  
• Inappropriate selection of advisors or service providers  
• Imprudent investments  
• Breach of responsibilities, obligations or duties imposed upon fiduciaries of a plan  
• Conflict of interest with regard to investments  
• Lack of investment diversity  
• Negligence in the administration of a plan |
| Voluntary Compliance Program | Coverage for a broad range of regulatory correction programs at the IRS and the Department of Labor such as Employee Plans Compliance Resolution System (EPCRS), the Self-Correction Program (SCP), the Voluntary Correction Program (VCP) and the Audit Closing Agreement Program (Audit CAP). These programs allow trustees to address potential problems proactively before they become claims. |
| HIPAA and PPACA Penalty Coverage | Includes sub-limit to cover increased civil penalties imposed by the 2009 HITECH Act and PPACA |
OTHER POLICY FEATURES

- Coverage provided by Markel American Insurance Company, rated A (XV) by A.M. Best Company as of 12/31/2018
- Policy is non-cancellable during policy term except for non-payment of premium
- Full prior acts coverage available
- Notice of circumstances of potential claims is allowed
- Coverage is determined separately for each individual (severability)
- Up to full limits provided for HIPAA and PPACA penalties
- Insured plan can elect an extended reporting period
- Spousal and domestic partner liability coverage is provided

- Ability to offer up to a $15 million tower of insurance on a primary or excess basis
- Available through authorized independent insurance agents and brokers

*National Conference on Public Employee Retirement Systems

This document is descriptive only and does not constitute a part of, or endorsement to, the policies. Whether and to what extent a particular loss is covered depends on the facts and circumstances of the loss and the terms and conditions of the policies as issued. No warranties or representations of any kind are made to any party except as provided in the issued policies.

Ullico Casualty Group, LLC is a subsidiary of Ullico Inc., the holding company. Ullico Casualty Group, LLC: In CA, Ullico Insurance Agency, LLC Lic# OE16939; in NY, Ullico Casualty Agency. Products may not be available in all states.

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