

# Banks and Other Lending Institutions

## *Agent Guide to Customized Industry Coverages*

The Hartford offers customized coverage for banks and other lending institutions. Our one-company solution offers you the chance to partner with The Hartford's Middle Market and Bond (Fidelity and Surety) specialists to successfully target and capture this market.

### **Appetite**

Designed to meet the needs of banks and other lending institutions with less than \$2 billion of assets, including:

- Banks and credit unions
- Mortgage bankers
- Credit institutions – personal and business

### **Broad Range of Products and Capabilities**

#### **Specialized Protection for Lending Institutions**

The Hartford offers customized protection, including coverage options for:

- Mortgageholders' Errors & Omissions – specified coverage for losses arising out of an error or omission on the part of the lender in the procurement or placement of insurance or disbursements of tax payments on mortgaged properties. Includes Mortgageholders' Interest, Mortgageholders' Liability and Real Estate Tax Liability coverages.
- OREO coverage – property and liability coverage for up to 25 foreclosed locations – including vacant properties and water damage. Valuation includes the unpaid loan balance plus costs incurred for structural repairs and expenses to perfect the foreclosure.
- Repossessed Auto – coverage for automobiles repossessed on behalf of the lending institution.
- Trust Properties – coverage for real estate held in trust for up to 25 properties. Valuation provides 100% replacement cost coverage.

### **Property Choice®**

The Hartford's innovative Property Choice product addresses the unique needs of banks and other lending institutions. Some of the most important features include:

- Computer Equipment and Media coverage – protects a wide range of computer/electronic equipment and media used for financial transactions.
- Extra Expense – optional coverage to reimburse insured for expenses incurred to avoid or minimize business interruption after a covered loss.
- Business Income – optional coverage to reimburse lost income following a covered loss.
- Equipment Breakdown – coverage for business equipment, such as computers and communications systems, is built into the property policy.
- Tenants coverage – includes improvements and betterments, damage to building glass, building damage as a result of theft, and lease assessments for a lessor's uninsured building damage.
- Business Travel – covers business items such as laptop computers that are in an employee's control while traveling anywhere in the world.
- Valuable Papers and Records – covers the cost to replace or restore these important items when damaged by covered perils.
- Fine Arts – provides coverage for art objects owned or in the care, custody and control of the insured.



In addition, our **Financial Services SPICE®** endorsement offers several important coverage extensions, including:

- Loss or damage to ATMs at scheduled premises
- Lock re-keying or replacement at scheduled premises
- Business Personal Property in Transit
- Additional insurance for Fine Arts in any one occurrence
- Loss or damage to Outdoor Signs at scheduled premises
- Additional Utility Services coverage
- Valuable Papers per occurrence

### **General Liability Choice**

The Hartford offers banks and other lending institutions our leading General Liability form which includes tailored coverages such as:

- Property held in trust – optional coverage protects against claims made if someone is injured on a property which is held in trust.
- Automatic additional insured – if a written contract requires others to be named as additional insureds on the policy, we'll automatically extend that status to them. We can also provide them with primary coverage if that's a requirement.
- Bodily injury to others – includes protection for mental anguish claims resulting from bodily injury, sickness or disease for which the insured is held responsible.
- Damage to property of others – provides up to a \$300,000 limit if the insured is responsible for damages to the premises they rent or occupy if the damage results from fire, lightning, or explosion.
- Premises medical payments – provides up to \$10,000 in medical expenses for each person injured on insured's premises or because of insured's business operations.

### **Automobile Coverage**

When it comes to auto exposures, The Hartford offers a complete solution for banks and other lending institutions. We cover owned vehicle fleets, as well as rental vehicles, non-owned autos and autos held in trust. On every auto policy where we are covering vehicles owned by your client's company, we automatically attach our broad form endorsement. It provides additional coverage, such as lease gap coverage, glass repair waiver of deductible, extension of excess liability, and coverage to the employee who operates his/her personal auto on company business.

### **Workers' Compensation**

The Hartford, one of the nation's ten largest workers' compensation providers, offers businesses a comprehensive portfolio of workers' compensation coverages and services. We have two customized broad form endorsements that go above and beyond the standard workers' compensation policy. In addition, our trust option may include employees of trusts.

- Our basic option (at no extra cost) provides your clients with extensions, such as:
  - Employers' Liability Stop Gap
  - 60-day provision to notify us to add states where your clients have set up new operations
  - Voluntary compensation for employees not covered by state statutes
- Our extended option (available for a small additional charge) includes all the enhancements in our basic option plus:
  - Foreign Voluntary Compensation to protect employees who travel overseas
  - Increased limits for Employers' Liability insurance
  - A waiver of our right to recover from other liable parties if a signed agreement is in place requiring the waiver

We also provide many services to our workers' compensation clients such as:

*Assistance in Making the Workplace Safer* – The Hartford offers convenient access to loss control advice. Through our Web site [mb.thehartford.com/financialservices](http://mb.thehartford.com/financialservices), you can submit safety-related questions through "Ask an Expert."

*Medical Bill Review* – The Hartford scrutinizes medical bills submitted to correct any erroneous charges and to apply negotiated discounts.

*Team•Work<sup>SM</sup>* – The Hartford offers the tools your clients need to implement their own return-to-work program. Our focus is on managing abilities and helping to get your client's injured workers back to gainful employment as soon as possible.

### **Umbrella Coverage**

The Hartford's umbrella coverage is designed to begin where our primary coverage ends, presenting consistent, continuous coverage. The broad scope of coverage extends over primary general liability and auto liability. Umbrella limits are available up to \$15 million.

### **International Coverage**

The Hartford, in alliance with ACE USA, which is part of the ACE Group of Companies, can provide your clients with the property and liability insurance they need to protect their company's foreign operations. We can also provide coverage for emergency medical, legal and security assistance for your client's employees and their families outside the U.S. as well as coverage such as kidnap and extortion.

### **Bond**

Hartford Bond (Fidelity & Surety) provides banks and other lending institutions protection against catastrophic loss due to employee dishonesty, theft on premises and in transit, forgery and computer fraud. Products to meet commercial surety needs are also available.

### ***Assets@Risk* Newsletter**

Three times a year, The Hartford publishes *Assets@Risk*, a newsletter for our financial services clients highlighting industry specific risk management tips. Recent issues have addressed such topics as ergonomics and driver safety. Please contact [bill.burrows@thehartford.com](mailto:bill.burrows@thehartford.com) for a complimentary subscription for you, your clients, or your prospects.

**For more information, visit our Financial Services site on the EBC. Select Commercial Home, Products & Services, Middle Market & Specialty Practices, and click on Middle Market.**

This document outlines in general terms the coverages afforded under the policy. Coverages may differ in availability by state. All coverages are individually underwritten. For a complete description of all coverages, terms and conditions, refer to the insurance policy. In the event of a conflict, the coverages, terms and conditions of the policy prevail.