



ERIS Launches Improved Portfolio Manager Liability Form

December 16, 2010

As you are aware, we launched our *Portfolio Manager Liability Insurance Policy* in July 2010. As we worked with you and your clients over the past 6 months, we received enthusiastic feedback on both our coverage and our underwriting approach. We also received a number of helpful suggestions. We listened, and we went back to work, and today we are pleased to present you with an enhanced update of the *Portfolio Manager Liability Insurance Policy* (edition 10/10). These **key enhancements** are:

Which Funds are Covered?

- coverage includes all funds listed in the application (they do not need to be listed individually in the policy, and they do not need to conform to a restrictive definition)
- coverage also includes any funds with similar investment objectives and strategies to those listed on the application
- includes any new funds created during the policy period
- all funds acquired during the policy period are automatically covered for 90 days. Acquired funds with more than 30% of the total assets of the Parent Company or Subsidiary require underwriting for coverage beyond 90 days
- coverage includes past funds for past acts

Private Company

- Insuring Agreement 1D provides entity coverage (not limited to Securities Claims) for the Private Company and its Subsidiaries

Trading Loss Mitigation Extension is now available by endorsement. This enhancement covers the costs of correcting a Trading Error which, if not corrected, would likely have resulted in a Claim and Loss. Prior consent of the Underwriter is not required for correction.

These enhancements are in addition to the already broad protections and advantages in our original release of the form [which](#) include:

- Best in class Directors' and Officers' liability insurance coverage for executives of the insured organizations and funds
- Broad Errors and Omissions liability insurance coverage for professional services provided to clients and prospective clients
- ERIS' trademark easy to read, easy to understand policy, tailor made in Canadian for organizational structures unique to the Canadian Investment Industry

For further details, including coverage highlights or to discuss an application, please visit our [product page](#) or [contact us](#) directly.