



PROTECTION FOR INVESTMENT MANAGERS AND THEIR FUNDS

Investment management insurance (IMI)

Travelers Investment Management Insurance (IMI) protects investment managers and fund directors against professional and managerial liabilities. The policy provides Professional Indemnity Insurance and Directors & Officers Insurance as well as an option to add Crime Insurance.

Purchasing a Travelers IMI policy will protect policyholders from perils such as:

- Errors and omissions
- Breach of duty
- Breach of investment mandate
- Negligent investment decisions
- Negligent management/board decisions
- Fraud or dishonesty

Benefits of cover

As well as the above, 'Travelers' Investment Management Insurance coverage has the following benefits:

- Defence costs cover
- Additional ring-fenced cover for individual directors in the event of policy limit erosion
- Key person costs coverage – in the event of loss or incapacity of an important executive
- Extradition defence costs cover
- Loss mitigation cover – explicit cover to allow fast unwinding of an error without the need for underwriter permission, including a payment under UCITS IV strict liability rules

- Costs for attendance at official investigations
- Automatic new outside board positions cover
- Automatic new fund cover
- AIFMD compliant cover for limited perils in the Directive and reinstatable cover for the AIFM

Claims case studies

- Trading error results in the purchase of double the amount of contracts than was intended, and a seven-figure loss to the insured fund
- Negligent mismanagement of pension funds by fund manager leads to seven figure insured settlement
- Funds marketed as low risk investments breach their mandate by becoming over-exposed to specific bonds affected by the credit crunch
- Spurious claim by an investor regarding negligent under-performance resulting in large sums spent on defence costs

About Travelers

We are an insurance company that cares. Travelers takes on the risk and provides the coverage you need to protect the things that are important to you – your home, your car, your valuables and your business – so you don't have to worry.

We have been around for more than 160 years and have earned a reputation as one of the best property casualty insurers in the industry because we take care of our customers.

Our expertise and focus on innovation have made us a leader in personal, business and specialty insurance and the only property casualty company in the Dow Jones Industrial Average.

Every day, our approximately 30,000 employees and 13,500 independent agents and brokers in the United States, Canada, the United Kingdom and Ireland help provide peace of mind to our customers.

Travelers can provide limits of indemnity up to a maximum of GBP 10 million, USD 15 million or EUR 10 million in the aggregate.

Contact your local Travelers representative to find out more or visit travelers.ie
Travelers Syndicate Management Limited (Syndicate 5000)

Box 318, 3rd Floor Lloyd's of London, One Lime Street, London EC3M 7HA
 Box hours: 11am to 4.30pm Mon – Fri

About the FI team

Set up in 2008, the Financial Institutions team provides a full range of financial lines insurance products to clients that include many of the world's leading hedge funds. Offering Professional Indemnity, Directors' & Officers' Liability and Crime Insurance to both hedge funds and their managers, Travelers range of market leading fund management insurance products can be tailored to suit a diverse range of business requirements.

An expert team of underwriters is supported by a highly experienced and qualified in-house claims team so clients can expect the very best service, claims representation and risk management guidance across the lifetime of the policy.

The team benefits from a dual platform, enabling it to write business both on behalf of Travelers Insurance Designated Activity Company and Travelers Syndicate Management Limited (Syndicate 5000) through the internationally renowned platform of the Lloyd's insurance market.

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Travelers operates through several underwriting entities through the UK and across Europe. Please consult your policy documentation or visit websites below for full information.