



NORTH AMERICA

Multinational Financial Lines

In addition to new and expanding opportunities, global operations bring obligations and exposures that must be addressed. Sompo's Multinational Financial Lines team provides global companies — whether public, private or not-for-profit entities — access to locally-compliant coverage needed to protect their business operations, bottom lines and business leaders' personal assets in over 150 countries.

Why a Multinational Program?

A bespoke multinational financial lines program can help public, private and not-for-profit entities with operations in multiple countries:

- Attract and retain board members and officers, particularly of offshore and foreign operations and funds.
- Meet local regulatory requirements.
- Access local policies in local languages and local currencies.
- Manage tax implications for the businesses as well as the insurance and associated premiums.
- Address local indemnification and personal asset protection.
- Access professional and financial liability coverage in markets where non-admitted coverage is prohibited.
- Avoid gaps in coverage.
- Better manage claims and understand exposures.

Sompo's Multinational Platform

Sompo's Multinational platform offers organizations with business operations in multiple countries an industry-leading platform for managing the risk. With hubs in the U.S., Europe, UK, Mexico, Singapore and Japan, our integrated global Multinational platform makes it easier for clients with global operations to access the management, professional liability and cyber coverage they need through a single underwriting point of contact. We leverage licensing capabilities from Sompo companies around the world and a growing network of third-party partners to offer a convenient, consistent approach to accessing global coverage that is compliant with local regulations in 150+ countries.

Local Policies for Global Clients

Our Financial Lines team specializes in serving large to mid-sized publicly traded, private and not-for-profit entities across all industries. Our dedicated Financial Lines specialists have underwriting expertise and experience needed to properly assess risk in multiple countries across the lines of business we provide. We work collaboratively with our Multinational team to develop customized solutions to meet the risk management needs of clients who must manage the transfer of risk, premium and claims payments across borders, including:

- Clients with a Controlled Master Program (CMP) in their home country and at least one local underlying insurance policy in another country.
- Global clients in need of stand-alone local policies.

Multinational Financial Lines

Solution	Target Classes	Risk Type	Maximum Capacity
Financial Lines (Commercial Management Liability, Financial Institutions, and Professional Services)	Mid-sized to Large companies including publicly traded, private and not-for-profit entities for most industries and segments	<ul style="list-style-type: none"> • D&O • Cyber • E&O • Employer Practices Liability • Fiduciary Liability • Fidelity 	\$25M Varies by risk

Coordinated Claims Service

Sompo's Multinational Claims team offers multinational companies a seamless, consistent, hands-on approach to compliant claims management regardless of where a loss occurs. In addition to being empowered to drive the speed of settlement decisions, our in-house Multinational Claims specialists have the deep technical expertise and extensive experience needed to coordinate claims around the world and consider all aspects of a global insurance program when assessing a claim. We coordinate the service delivery through one carrier to eliminate potential duplication of effort, reduce costs and provide global loss runs for greater insight into your global risk portfolio.

The Sompo Approach In Action

Local Policy Provides Access to Financial Liability Coverage

The local government conducted an investigation into price fixing and anticompetitive conduct on behalf of the organization and three individuals. Following a lengthy and expensive investigation, the government prosecuted the three individuals for deceptive trade practices and price fixing.

Although the case was ultimately settled with the local regulator, the directors incurred \$1.3M in fines and another \$4M in defense costs. As non-admitted insurance was not permitted, the global policy was not able to pay in country. However, because the insured had a local policy as part of a controlled master program, the local policy was able to reimburse the covered directors directly and in compliance with local regulations.

Local D&O Policy Fills Potential Coverage Gap

A managing director entered a contract with a third-party without completing sufficient due diligence. When the third-party went bankrupt, there was insufficient collateral to satisfy the contract thus bankrupting the insured as well. Following the initiation of insolvency proceedings, the insolvency administrator sued the managing director alleging negligent management. The managing director was also sued by the insured entity for negligent management.

In the end, the local courts upheld the managing director's claim for coverage under the local policy purchased as part of the insured's Controlled Master Program. Had a local policy not been in place, the claim brought by the insured entity against the insured person most likely would have been denied under the Insured v. Insured exclusion.

Local Policy Provides Indemnification Protection for Director

A registered investment advisor recommended that a group of portfolio companies invest in real property abroad. A managing director was placed on the board of one of the foreign portfolio companies. The local Tax Authorities criminally charged the managing director in his capacity as a board member of the portfolio company for failure to file corporate income tax returns.

Eventually the managing director was acquitted, but not before incurring €4.5M in defense costs. As local law did not allow for the indemnification of directors and officers, had there not been a local policy in place, there would have been no way to reimburse the insured person.

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For more information about our Multinational capabilities, contact us below.

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About Sompo

We are Sompo, a global provider of commercial and consumer property, casualty, and specialty insurance and reinsurance. Building on the 130 years of innovation of our parent company, Sompo Holdings, Inc., Sompo employs approximately 9,500 people around the world who use their in-depth knowledge and expertise to help simplify and resolve your complex challenges. Because when you choose Sompo, you choose **The Ease of Expertise™**

"Sompo" refers to the brand under which Sompo International Holdings Ltd., a Bermuda-based holding company, together with its consolidated subsidiaries, operates its global property and casualty (re)insurance businesses. Sompo International Holdings Ltd. is an indirect wholly-owned subsidiary of Sompo Holdings, Inc., one of the leading property and casualty groups in the world. Shares of Sompo Holdings, Inc. are listed on the Tokyo Stock Exchange.

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Financial Rating:
A.M. Best (Superior)
S&P (Strong)