



**SDASFAA EXECUTIVE COUNCIL MEETING AGENDA**

**Tuesday, July 6, 2022 – 8:30 AM Mountain Time**  
Zoom Virtual Meeting

**Executive Council Members**

- Kristy O’Kief (WDTC) ..... President
- Kristy O’Kief (WDTC) ..... President-Elect
- Carissa Koerner (USF) ..... Past President
- Tracey Buisker (SDSU) ..... Secretary
- Carrie Jordanger (LATI) ..... Treasurer
- Morgan Stadler (NSU) and Sydney Chapman (SDSU) ..... Members at Large through 2022
- Karrie Morgan (USF) and Laura Reed (DSU) ..... Members at Large through 2023
- Cathy Mueller (MYF) ..... Associate Member at Large

**I. Call Meeting to Order**

Kristy O’Kief called the meeting to order at 9:32am CT time. All members present except Tracey Buisker.

**II. Approval of Agenda**

No additions were made to the agenda. Morgan Stadler motioned to approve, and Carissa Koerner seconded. Motion carried.

**III. Approval of April 19, 2022 Executive Council Meeting Minutes**

No additions to the previous meeting. Karrie Morgan motioned to approve February meeting minutes and Sydney Chapman seconded. Motion carried.

**IV. Officer Reports – Consent Agenda**

Cathy Mueller motioned to approve, and Karrie Morgan seconded.

- a. Past President ..... Carissa Koerner
- b. President-Elect ..... Kristy O’Kief
- c. President ..... Kristy O’Kief

**V. Officer Reports**

- a. Treasurer ..... Carrie Jordanger

Reviewed account balance and asset statement. See attached Financial Statement and Asset Statement.

**SDASFAA**  
 Financial Statement  
 January 1, 2022 - June 28, 2022

**BEGINNING BALANCE**

Checking		<b>8,116.80</b>
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**INCOME**

Membership Dues		2,765.10
Sponsorship Income		4,469.66
Workshop Income		3,889.44
Spring Conference	3,889.44	
Fall Training	0.00	
High School Counselor Workshop	0.00	
Miscellaneous Income		0.00

<b>TOTAL INCOME</b>		<b>11,124.20</b>
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**EXPENSES**

Workshops		6,328.00
Spring Conference	6,328.00	
Fall Training	0.00	
High School Counselor Workshop	0.00	
Executive Board		381.83
Travel		0.00
NASFAA Leadership Conference	0.00	
RMASFAA Board Meeting	0.00	
RMASFAA Conference	0.00	
Education Activities		1,751.39
Review Committee	0.00	
Membership and Records Committee	0.00	
Training Committee	700.00	
Recognition Committee	891.74	
Communication and Website Committee	159.65	
General Postage		0.00
General Printing		0.00
Memorials		0.00
Miscellaneous Expenses		10.00

<b>TOTAL EXPENSES</b>		<b>8,471.22</b>
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<b>TOTAL TRANSFERS</b>		<b>0.00</b>
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Savings		0.00
CD's		

<b>ENDING BALANCE -- Checking</b>		<b>\$10,769.78</b>
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**SDASFAA**

**Asset Statement**

January 1, 2022 - June 28, 2022

**Savings -- Balance Sheet**

Beginning Balance	\$ 15,666.92
Interest Income	\$ 0.38
Transferred from CD to savings	
Transferred to new CD	
	<hr/>
Ending Balance	<b>\$ 15,667.30</b>
<small>(personal savings acct, no fees, 0.05% interest, \$300 min. bal.)</small>	

**CD's -- Balance Sheet**

**CD ending 3037 - US Bank 59 Month**

Beginning Balance	\$15,819.57
Interest Income	\$ 426.43
Transferred to savings	
	<hr/>
Ending Balance	<b>\$ 16,246.00</b>
<small>(renewed 4/30/2019, matures 3/31/2024, 59 months, 2.66%)</small>	

**CD ending 4018 - US Bank 17 Month**

Beginning Balance	\$26,026.14
Interest Income	\$ 19.47
Transfer from savings	
	<hr/>
Ending Balance	<b>\$ 26,045.61</b>
<small>(renewed 12/8/2021, matures 4/8/2023, 17 months, .15%)</small>	

**Balance Sheet Summary**

Checking Account	\$ 10,769.78
Savings Account	\$ 15,667.30
CD - US Bank- 59 Months CD ending 3037	\$ 16,246.00
CD - US Bank 17 Month CD ending 4018	\$ 26,045.61
	<hr/>
<b>Total Available Assets</b>	<b>\$ 68,728.69</b>

**VI. Old Business**

- a. Accounts Balance Policy ..... Carrie Jordanger

Moving funds from checking to savings after each board meeting based on upcoming expenses. Next CD would need to be renewed next year. Will look at adding funds from savings to split into two CD's.

Liability insurance - \$734 a year for a million dollar policy. Need a comparison from RMAFSA. Is it possible to be covered under a regional or national policy? See attached proposal.

- b. Policy and Procedures Manual Updates .....Kristy O'Kief

P&P update. Was stalled with Amber leaving. Kristy assigned different sections, would like to be completed in November. Submit by mid-October.

- a. President/ President elect – Kristy
- b. Past president – Carissa
- c. Treasurer – Carrie
- d. Members at large – Morgan/ Sydney
- e. Meetings/responsibilities – Kristy
- f. Committee structure – Carissa / Kristy

- c. Scholarship for Summer Institute (SI) ..... Board Discussion

Summer Institute scholarship – need to move up the timeline, start in January with a due date in Mid-March. Will need to update the application and put the link on the website.

- d. RMAFSA 2024 Conference .....Kristy O'Kief

2024 conference – Micah, Mary, and Carin as conference co-chairs. Will be in Sioux Falls. We will hold our spring conference in the same location.

**VII. New Business**

- a. 2022 Fall Training ..... Sydney Chapman/Morgan Stadler

Committee is working on updating the manual and will start planning soon.

- b. 2023 Spring Conference..... Kristy O'Kief

2023 spring conference will return to the Rushmore hotel again for 2023/ April 4-6.

- c. 2022 High School Counselor Workshops..... Carissa Koerner

Training committee will be updating the presentation to focus more on FAFSA and less on scholarships.

- d. RMAFSA 2022 conference delegate/proxy ..... Kristy O'Kief/Board Discussion

RMAFSA delegate proxy – Kristy will not be attending. Appointed Carissa as proxy.

**VIII. Committee Activity from Liaisons**

- a. Recognition ..... Carissa Koerner  
Working on elections, need nominations yet for President-elect.
- b. Membership/Records .....Kristy O’Kief  
There is a new member – Campus Logic.
- c. Review ..... Cathy Mueller  
Nothing to report from the Review Committee.
- d. Communications/Website ..... Tracey Buisker  
The committee met May 3. We talked through our priorities for the year. We put together our first newsletter which went out to membership at the end of May. We will be meeting again in July to start working on our next newsletter and talk about a potential training or round-table discussion for the members.
- e. Training..... Carissa Koerner  
Currently working on HSCW and training sessions for fall training.
- f. Fall Training..... Sydney Chapman/Morgan Stadler  
No update.
- g. Spring Conference.....Kristy O’Kief  
No update.

**IX. Announcements**

- a. RMASFAA Conference: October 9-12, 2022, in Salt Lake City, UT
- b. 2022 SDASFAA Fall Training: November 15-16 in Chamberlain, SD
- c. 2023 Spring Conference

**X. Adjourn**

Motion to adjourn from Morgan and seconded by Laura. Motion carried adjourned at 10:30am CT time.

**President-Elect Report / President’s Report – Kristy O’Kief**

Since taking on the duties of President and continuing duties as President-Elect, the following has been completed since the last board meeting.

Board has approved the following -

- New associate member - CampusLogic;
- 2022 Fall training contract with Arrowwood Resorts, Chamberlain has been signed
- 2023 Spring Conference contract with Rushmore Hotel, Rapid City has been signed

I assisted with Calendar events on the June Newsletter that the Communication and Website Committee sent out the membership.

SDASFAA is committed to the belief that no one should be denied access to post-secondary education because of a lack of family resources or knowledge of the financial aid delivery system or application process. SDASFAA’s goal is to assist those seeking assistance through all Title IV regulations.

I sat on the RMASFAA May Zoom board meeting as an observer, while Amber Brockel attended her last board meeting with them.

Amber Brockel was able to round up two more volunteers for the 2024 RMASFAA conference that will be held in Sioux Falls. Micah Hansen, Mary Alexander and Carin Carsten will co-chair this event.

The following items are on my docket to complete by next board meeting

- Develop 2023 Budget for board approval
- Update the website in the following areas: calendar events; post the June newsletter, Committee document, and awards from the 2022 Spring conference
- Working on Policy and Procedures
- Meet with the Membership & Records committee to talk about developing processes for this committee
- Update "How to be SDASFAA President" document
- Update "How to be SDASFAA President-Elect" document

### **Past President Report – Carissa Koerner**

#### **2022 SDASFAA Spring Conference**

We had a very successful Spring Conference in Rapid City at the Rushmore Hotel. There were 40 attendees and 9 sponsors. Highlights: Hayli DeJong presented the NASFAA credentialing topic (Campus-Based Funds). Federal Trainer Sara Vancil joined us virtually as well as Karen McCarthy from NASFAA. Current RMASFAA President-elect, Becca Dobry, was in attendance as a RMASFAA rep and also presented. Thank-you to all who assisted with the conference planning.

#### **Election**

I have requested nominations for candidates to run for open positions on the 2023 SDASFAA Executive Council. We are seeking to fill the positions of President-Elect, Treasurer, Associate Member-at-Large, and two Institutional Members-at-Large. Once candidates are chosen, we will hold the election later this summer.

With Amber Brockel resigning as President and moving out of state, Kristy O’Kief will officially take on the title of President, though we will work together as much as possible to complete the presidential duties. Kristy and I will co-chair the 2023 Spring conference committee.

Thank you for the privilege of serving SDASFAA as your Past President!

**Liability Insurance Proposal – Affinity Nonprofits**



05/18/2022

Laura Benson  
Kinsman Agency  
12 5th Street  
Watertown, SD 57201

**Proposed Insured:**

South Dakota Association of Financial Aid Administrators  
P. O. Box 730  
Watertown, SD 57201

**Nonprofit Management Liability Insurance Proposal**

For over three decades, Affinity Nonprofits has been a leader in providing specialized high quality insurance products to the nonprofit community. We are pleased to provide the following terms through our American Society of Association Executives Endorsed D&O Program:

<b>Insurance Carrier</b>	Arch Insurance Company (AIC) (Admitted Paper)	
<b>A.M. Best Rated</b>	A+ Excellent	
<b>Proposed Policy Period</b>	06/15/2022 to 06/15/2023	
<b>Liability Coverages</b>		
<b>Liability Coverage Parts Aggregate Limit of Liability</b>	\$1,000,000	
<b>Defense Costs Outside the Limit of Liability</b>	Unlimited	
<b>Directors &amp; Officers (D&amp;O) Liability and Employment Practices Liability (EPL) Coverage Part</b>		
D&O Liability Limit	\$1,000,000	
Excess Side A Limit	\$1,000,000	
Crisis Management Costs Sublimit	\$250,000	
D&O Liability Deductible	\$1,000	
Workplace Violence Coverage Sublimit	\$250,000	
EPL Limit	\$1,000,000	
Third Party Liability Sublimit	\$1,000,000	
Fair Labor Standards Act Sublimit	\$500,000	
EPL Deductible / Third Party Deductible	\$1,000 / \$1,000	
<b>D&amp;O and EPL Premium</b>		<b>\$699.00</b>
<b>Fiduciary Liability Coverage Part</b>		
Fiduciary Liability Limit	\$250,000	
Fiduciary Liability Deductible	\$0	
<b>Fiduciary Liability Premium</b>		<b>Included</b>
<b>Total Premium</b>		<b>\$699.00</b>
Policy Administrative Charge		\$35.00
<b>Total Amount Due</b>		<b>\$734.00</b>





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**Proposed Insured:**

South Dakota Association of Financial Aid Administrators  
P. O. Box 730  
Watertown, SD 57201

**Policy Form and Endorsements:**

05 PCD0303 00 07 10	Arch Canopy Policy for Nonprofit Organizations Declarations
05 ML0002 00 12 14	Arch Signature Page
00 ML0012 00 09 04	Schedule of Forms and Endorsements
00 PCD0306 00 07 10	General Provisions
00 PCD0305 00 07 10	Nonprofit Organization Liability Coverage Part
00 PCD0074 00 04 07	Employment Practices Liability Coverage Part
00 PCD0075 00 04 07	Fiduciary Liability Coverage Part
00 PCD0501 00 10 16	Workplace Violence Coverage
00 PCD0489 00 03 16	Arch Strength Endorsement
00 PCD0502 00 10 16	Amend Definitions of Executive (Is, Was, or Shall Be) and Insured Person (Insured Capacity Duration)
00 PCD0506 00 11 16	Standard Setting & Credentialing Sublimit
00 PCD0507 00 09 17	Association Endorsement (Antitrust Coverage)
00 PCD0545 00 11 17	Outside Organization Exclusion - With Whom Insured Persons Serve in an Outside Capacity
00 ME5621 00 02 20	Insured Organization versus Insured Exclusion
00 PCD0323 00 11 10	Immigration Investigation - Defense Costs Sublimit
00 PCD0486 00 12 18	NFP Wage and Hour Exclusion - Defense Costs Sublimit
00 PCD0514 00 11 16	Amend Definition of Third Party
00 ME5638 00 02 20	Nonprofit Arch Canopy Premier
00 PCD0573 00 02 20	Late Notice of EEOC Charge
00 PCD0264 00 04 10	Amend Extended Reporting Period - 60 Days
00 PCD0458 00 01 13	Amend Post Policy Reporting - 90 Days
00 PCD0315 42 08 10	South Dakota Amendatory Endorsement

*A specimen policy is available upon request.*

**Special Instructions:**

- The New Policy Quotation is valid for 45 days from the date of this letter.
- We will backdate the Pending and Prior Litigation (P&P) date to match the expiring coverage upon receipt of the expiring policy's declarations page evidencing coverage in force. If there is no prior coverage, or if the document is not received, the P&P date will equal Arch policy inception.
- The Quotation is conditioned upon receipt, review and acceptance of the following:
  1. Fully completed, properly signed and dated Arch application.
  2. Current Balance Sheet

These conditions must be met on or before the Quote Expiration Date specified above. If they are not fulfilled, then this quotation will be withdrawn.

If between the dates of the Quotation and the Effective Date of the current insurance contract, there is a material change in the condition of the Applicant, or if any notice of claim or circumstance giving rise to a claim is reported prior to the effective date of the proposed insurance contract, then the Applicant must notify the Producer. The Producer as the representative of the above-referenced Applicant will then notify Affinity Nonprofits with all the information it may require. Whether or not this quotation has already been accepted by the Applicant, Affinity Nonprofits reserves the right to rescind this indication as of its effective date or to modify the final terms and conditions of the quotation upon review of the information.





**Proposed Insured:**

South Dakota Association of Financial Aid Administrators  
P. O. Box 730  
Watertown, SD 57201

**We appreciate the opportunity to serve you.**

Jason Tharpe  
Vice President  
Affinity Nonprofits

**Please contact your underwriter with any specific questions you may have on this proposal or on the coverage in general.**

Your underwriter is:  
Carolynn Smith  
Email Address: Carolynn.Smith@aon.com  
Telephone Number: 202-429-8566  
Fax Number: 800-701-1982

**Instructions to Broker:**

- Commission for this policy is 15.00%
- We require a current agency license on file. We will contact you for a copy if needed.
- To accept the terms of the quote, please confirm in writing to us to move forward.
- Affinity Nonprofits utilizes Agency Bill – Upon receipt and acceptance of your written bind order, you will receive a policy and invoice.
- If eligible, your policies are automatically renewed. Prior to 60 days of the renewal date, you will receive the policy and invoice.
- If not eligible for automatic renewal, prior to 60 days of the renewal date, you will receive an application which must be completed and returned for us to provide a renewal quote for the next policy period.

Affinity Nonprofits is the program name for the brokerage and program administration operations of Affinity Insurance Services, Inc. (TX 13695); (AR 100106022); in CA & MN, AIS Affinity Insurance Agency, Inc. (CA 0795465); in OK, AIS Affinity Insurance Services, Inc.; in CA, Aon Affinity Insurance Services, Inc. (CA 0G94493), Aon Direct Insurance Administrators and Berkely Insurance Agency and in NY, AIS Affinity Insurance Agency.



# TERRORISM COVERAGE DISCLOSURE NOTICE

## TERRORISM COVERAGE PROVIDED UNDER THIS POLICY

The Terrorism Risk Insurance Act of 2002 as amended and extended by the subsequent Terrorism Risk Insurance Program Reauthorization Acts (collectively referred to as the "Act") established a program within the Department of the Treasury, under which the federal government shares, with the insurance industry, the risk of loss from future terrorist attacks. An act of terrorism is defined as any act certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

In accordance with the Act, we are required to offer you coverage for losses resulting from an act of terrorism **that is certified under the federal program** as an act of terrorism. The policy's other provisions will still apply to such an act. Your decision is needed on this question: do you choose to pay the premium for terrorism coverage stated in this offer of coverage, or do you reject the offer of coverage and not pay the premium? You may accept or reject this offer.

If your policy provides commercial property coverage, in certain states, statutes or regulations may require coverage for fire following an act of terrorism. In those states, if terrorism results in fire, we will pay for the loss or damage caused by that fire, subject to all applicable policy provisions including the Limit of Insurance on the affected property. Such coverage for fire applies only to direct loss or damage by fire to Covered Property. Therefore, for example, the coverage does not apply to insurance provided under Business Income and/or Extra Expense coverage forms or endorsements that apply to those coverage forms, or to Legal Liability coverage forms or Leasehold Interest coverage forms.

**Your premium will include the additional premium for terrorism as stated in the section of this Notice titled DISCLOSURE OF PREMIUM.**

### DISCLOSURE OF FEDERAL PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. **The federal share equals 80% in years 2020 through 2027 of that portion of the amount of such insured losses that exceeds the applicable insurer deductible during Calendar Year 2020 and each Calendar Year thereafter through 2027.**

### DISCLOSURE OF CAP ON ANNUAL LIABILITY

If the aggregate insured terrorism losses of all insurers exceed \$100,000,000,000 during any Calendar Year provided in the Act, the Secretary of the Treasury shall not make any payments for any portion of the amount of such losses that exceed \$100,000,000,000, and if we have met our insurer deductible, we shall not be liable for the payment of any portion of such losses that exceeds \$100,000,000,000.

### DISCLOSURE OF PREMIUM

Your premium for terrorism coverage is: \$0  
(This charge/amount is applied to obtain the final premium.)

**You may choose to reject the offer by signing the statement below and returning it to us. Your policy will be changed to exclude the described coverage.** If you chose to accept this offer, this form does not have to be returned.

### REJECTION STATEMENT

I hereby decline to purchase coverage for certified acts of terrorism. I understand that an exclusion of certain terrorism losses will be made part of this policy.

_____ Policyholder/Legal Representative/Applicant's Signature	_____ South Dakota Association of Financial Aid Administrators Named Insured
_____ Print Name of Policyholder/Legal Representative/Applicant	_____ Arch Insurance Company (AIC) Insurance Company
_____ Date:	_____

First Party Coverage Enhancements provided under the

## Arch Strength Endorsement

### Directors' & Officers' Liability Insurance

Affinity Nonprofits has been providing insurance to the nonprofit community for over 35 years. Together with Arch Insurance Company, rated A+ (Superior) by A.M. Best Company, we are dedicated to providing comprehensive, affordable solutions to the nonprofit organizations that are the cornerstone of our communities.

In keeping with that mission, we are excited to introduce the Arch Strength Endorsement to our Directors' & Officers' Liability Insurance policy crafted for nonprofit organizations. The first party coverage items available under the Strength Endorsement combine with the broad coverage available under the Arch D&O to form one of the most robust policy offerings available in the market today.

➤ Arch Strength Endorsement	➤ Limit	➤ Description
Business Travel Accident	\$50,000	Reimbursement of travel accident costs if the insured person suffers injury while traveling on insured business.
Conference Cancellation	\$25,000	Reimbursement of business related expenses when an employee is scheduled to attend a conference that is cancelled due to a natural catastrophe or communicable disease outbreak.
Destroyed Records	\$25,000	Reimbursement of expenses required to reconstruct paper or electronic business records which are lost during a natural catastrophe or terrorism related event.
Death Benefit	\$50,000	Payment to the insured for terrorism related death of an executive.
Donation Failure	\$50,000	Reimbursement for any donation pledged by and not received due to bankruptcy, unemployment or incapacitation of the donor which prevents them from honoring the pledge.
Emergency Real Estate Fees	\$50,000	Reimbursement for real estate consulting fees resulting from the relocation of the insured's office due to the unforeseeable destruction of the office.
Immigration	\$25,000	Reimbursement of civil fines or penalties incurred for non-willful violations of the U.S. Immigration and Nationality Act.
Fundraising Event Power Outage	\$25,000	Reimbursement of costs incurred when a fundraising event is cancelled due to a power outage.
Identity Theft	\$50,000	Reimbursement of notarization costs and loan application fees required by financial institutions, as well as mailing costs to law enforcement or credit agencies, due to an act of identity theft.
Executive Replacement	\$50,000	Reimbursement of costs associated with finding a replacement if an executive suffers an accidental injury that results in their death.
Kidnapping	\$50,000	Reimbursement of response costs if an executive, their spouse, domestic partner, parent or child is kidnapped.
Repatriation	\$10,000 per employee / \$50,000 aggregate	Reimbursement of travel expenses, lodging and compensation of an employee from a country they reside in to the nearest place of safety or to a country in which the insured person is a legal resident.
Temporary Meeting Space	\$25,000	Reimbursement for the costs of renting meeting space due to the temporary unavailability of the insured's office due to terrorism, natural catastrophe, or failure of a climate control system.
Terrorism Travel	\$50,000	Reimbursement of an executive's hotel and travel costs if stranded due to a terrorism related event.
Trip Cancellation	\$2,500	Reimbursement of meals, lodging and alternate transportation costs resulting from the cancellation of a regularly scheduled business trip.

Call us or have your agent call **1.800.432.7465** or email us at [info@affinitynonprofits.com](mailto:info@affinitynonprofits.com)



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F-12388-1116



## Nonprofit Trade & Professional Association Directors' & Officers' (D&O) Liability Insurance Program

Provided Exclusively by Affinity Nonprofits and Arch Insurance Company

### Endorsed by the American Society of Association Executives (ASAE)

**Cyber Liability Coverage Extension:** Reimburses expenses resulting from network security breaches. Includes up to \$100,000 for notification and monitoring costs, as well as public relations firm to aid in image restoration.

**Antitrust Allegation Protection:** Provides affirmative coverage for any actual or alleged violations of the Sherman Act, the Clayton Act or any similar federal or state statute.

**Fair Labor Standards Act (FLSA) Sublimit:** Provides a defense cost sublimit for Wage and Hour claims. Insureds outside of California, with under 15 employees, are eligible for limits as high as \$500,000.

**Duty-to-Defend Coverage:** Arch will assign experienced defense counsel for covered claims, even if allegations are groundless, false, or fraudulent.

**Broad Definition of Insured:** Includes the Association and any Director, Officer, Trustee, Committee Member, Employee or Volunteer. Employee definition includes part-time, seasonal, temporary, and leased employees. Coverage may also be extended to cover an Association Management Company acting on your behalf.

**Employment Practices Liability Coverage:** Protects against employee related allegations of discrimination, wrongful termination and sexual harassment, as well as failure to hire or promote.

**Third Party Coverage:** Protects against third party allegations of discrimination and sexual harassment.

**Expanded Claim Trigger:** Includes broadened wording to include coverage for insureds once a Wells notice, subpoena or target letters has been received by investigating authority.

**Defense Costs Outside the Limit of Liability Options:** Amount of limits varies by insured. Uncapped defense costs may be available. Helps to preserve policy limit for indemnity payments.

**Personal Injury & Publishers Liability Coverage:** Protects against allegations of libel, slander and copyright or trademark infringement. Broadened wording includes coverage for electronic media.

**Workplace Violence Coverage:** Provides \$250,000 for violence incidents by reimbursing business interruption expenses (lost income and extra expenses); employee expenses (lost wages, counseling and security); and public relations firm expenses to restore the nonprofit's public image.

**Crisis Management Coverage:** Provides up to \$250,000 for public relation firm and legal fees related to Regulatory matters, Management crisis, Sexual Abuse allegations, Donor Disputes, and misuse of the Nonprofit's name to solicit funds fraudulently.

**Breach of Contract Coverage (Defense Costs):** Provides defense for allegations of non-employment related breach of contract.

**Free Fiduciary Liability Coverage Sublimit:** Provides a \$250,000 sublimit defense AND settlement for allegations of mismanagement of employee benefit plans. This includes \$100,000 in Settlement Program Coverage and \$25,000 in HIPAA.

**Punitive Damages Coverage:** Automatically included where insurable by law.

**Miscellaneous Penalties Coverage:** Submits for payment of penalties assessed under:

- IRS Code section 6652(C)(1)(a) for a failure to file tax returns, provided it's a self-reported violation.
- Public Law 108-187 (CAN-Spam Act of 2003).
- 1976 Lobby Law or Lobbying Disclosure Act of 1995.

#### Optional Coverage Parts:

- Fiduciary Liability – Protects against allegations of mismanagement of employee benefit plans.
- Crime Coverage – Reimburses loss caused by theft, robbery, forgery or alteration, computer fraud, and currency fraud.
- Kidnap & Ransom – Reimburses loss caused by kidnapping and extortion type incidents, including ransom payments, defense costs for negligent mishandling of incidents, and response costs to incidents (i.e., security consultant, public relations, negotiator, etc.)

Arch Insurance Company is rated A+ (Superior), XV (\$2 billion or more in capital and surplus and conditional reserves) by A.M. Best Co.

Contact us or have your agent call **1.800.432.7465** or email us at [info@affinitynonprofits.com](mailto:info@affinitynonprofits.com)



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