

OFFERING DEPENDABLE SERVICE AND EXPERTISE **IN AN UNPREDICTABLE FINANCIAL RISK LANDSCAPE**



Financial institutions are susceptible to constantly evolving risks, especially in an age where virtualization of services is becoming the norm. Regulatory compliance, operational risks, cybercrime, company reputation, and third-party liability are but a small portion of the challenges facing financial institutions. BRP's MiddleMarket group has the experience and connections to deliver top-tier service that helps financial institutions manage such varied risk exposures. With banking clients ranging from \$187M in assets to \$85B, our financial institutions' team understands the unique challenges facing the industry.

HOW IS OUR APPROACH DIFFERENT?

Our team's deep level of expertise and cumulative experience working in the financial space means that they understand the nuances of financial institutions' risk profiles and can keep pace with the fluidity of risk management and incidents should they arise. Our team members come to you with significant credentials, and the team that you work with from day one is the team that stays with you through the years. This enables us to maintain a holistic understanding of your risk profile, deliver predictability of insurance costs, and ensures that your returns are best in class.

Working with a broker who has an established and respected financial institution practice means that we are able to leverage our connections with insurance carriers to get better rates and turn to different carriers for specific endorsements to best protect our clients' assets. Our financial institutions practice includes sub-groups dedicated to the banking sector, venture-backed exposures, and private equity/transactional risk. Our financial institutions team comes to you with well over 100 combined years of experience in the financial space. Our financial institutions team has seen countless scenarios play out and brings this knowledge to every client.

AREAS OF EXPERTISE



- Directors and Officers Liability
- Employment Practices Liability
- Fiduciary Liability
- Errors and Omissions Liability
- Bankers Professional
- Lender Liability
- Cyber Liability
- Tax Liability
- Fidelity Bonds (including Bankers Bond)/Crime Coverage
- Mortgage Impairment Insurance
- Forced Place Insurance
- Reps & Warranties/Mergers and Acquisitions
- Excess FDIC
- Excess SIPC
- Surety Bonds

PUTTING OUR CLIENTS FIRST

BRP's MiddleMarket group has the experience, respect of the market, and dedication to high-quality service to offer what is a unique and valuable approach in managing and transferring risk in the financial institutions space.

Here are some areas where we help our banking clients:

Directors & Officers Liability (D&O)

Coordinating calls with D&O underwriters is one of the biggest drivers of success for our clients. Prior to meeting with the underwriters, we schedule a pre-meeting strategy call with our clients to discuss questions presented to us by the underwriters and any significant events that could impact the program, as well as provide guidance about how best to communicate what could be perceived as a negative event. Our experienced brokerage team has an excellent feel for what underwriters are looking for when evaluating risk and how to position clients for the best underwriting results, so the entire story of risk is a good one for underwriters to digest. The underwriters can then evaluate our clients on more than just the information included in the insurance applications, which oftentimes do not tell the full story.

Cyber Risk

As financial institutions adopt more advanced technologies and information management systems, clients become vulnerable to cyberattacks. Cybersecurity crime has risen dramatically and is continuously evolving, and financial institutions are a prime target. We discuss cyber exposures around networked processing systems, confidential information, and cyber trends to place appropriate cyber insurance coverage.

Employment Practices Liability (EPLI)

Our team helps clients find coverage that protects directors, officers, employees, and the company against employment-related claims brought by employees and, in certain circumstances, specified third parties. EPLI provides coverage for violations of federal, state, or local laws brought by the company's employees.

Renewal Strategy

A successful renewal achieves best-in-class terms and conditions at competitive pricing. To achieve these goals, we start with a renewal strategy process built upon sound risk management advice and leverage of the marketplace. The process begins and continues throughout the year with the identification of any exposures to loss, recommending and implementing risk mitigation, risk control, and risk transfer processes. This includes insurance transfer products and continuous monitoring, evaluation, and revision of the plan and processes as needed. From there, we work with our clients to establish the proper narrative of their risk profile in order to present them in the best light to underwriters.

Risk Management Strategy

Creating a successful program for your risk exposures includes determining the proper coverages and limits to protect your assets. Our process includes a review of existing programs to identify any gaps or coverage deficiencies, as well contract review to address potential liabilities. In addition to contract review, we also utilize industry-standard benchmarking, as well as proprietary, cumulative data for similar risk exposures as the basis to discuss limit options.

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