

Strategic Solutions Group

Leading through a crisis has never been easy. Many corporate leaders look to their directors and officers (D&O) liability insurance for the protection they need in order to make tough decisions. With the unprecedented challenges of our current environment, that insurance must work and perform.

Answering today's unique and unprecedented challenges

- **Coverage and bankruptcy expertise.** While most D&O insurance policies provides protection for bankruptcy risks, optimal coverage often requires critical updates tailored to fit specific risks and circumstances. **Our experts, who include attorneys and a former chief underwriting officer, understand the risks you face, and have proven expertise in optimizing D&O insurance for those risks before, during and after bankruptcy.**
- **Marketplace expertise and influence.** Finding new or additional capacity, improving policy wording or enhancing coverage mid-term can seem daunting. **For challenging placements, there is no substitute for the placement power, resources, insights and influence of a global team of experienced insurance brokers.**
- **Claims advocacy.** Our analysis reflects that even though bankruptcy historically accounted for a mere 4% of D&O claims, those claims generated 25% of paid losses. **Our Claims Group, comprised of attorneys, includes dedicated expertise in D&O coverage as it responds to restructuring, bankruptcy and other crisis-level claims and help to maximize recoveries to preserve corporate and personal assets.**
- **Transactional insurance solutions.** Investors may be looking to acquire distressed company assets or businesses at attractive valuations, both in and outside of the context of bankruptcy proceedings.
- **Representations and warranties.** When purchasing a distressed business, a buyer has limited financial recourse for a breach of representation or warranty. Representations and warranties insurance (RWI) can provide buyers with recourse for breaches of representations where the seller is unwilling or unable to provide indemnification.
- **Contingent liabilities.** Leaders trying to complete a deal may face uncertainty or complicated negotiations on purchase price, specific indemnities, and/or escrow arrangements over a known contingency. Contingent liability insurance covers identified risks, enabling the transaction to proceed to closing without the parties having to take on undue risk, or encounter slowdowns and purchase price impairment. In the context of a distressed target, this could include exploring protection around successor liability or fraudulent conveyance risks.
- **Unexpected tax liabilities.** Additionally, debtors and investors may encounter unique tax issues as they seek to modify loans or acquire distressed businesses. A separate tax insurance policy can protect the debtor and/or the buyer from unexpected tax liabilities that may arise from a debt restructuring or a distressed business acquisition.



Our service promise to you

- **Coverage evaluation and mapping:** Our experts will vet your D&O coverage against the risks you are facing. We will measure your policy's coverage breadth and map your risk to better evaluate where improvements in coverage will yield greater return.
- **Consult and advise:** We will collaborate with you and your advisors to proactively identify opportunities and help mitigate potential coverage gaps and traps in advance of bankruptcy or that may arise upon plan confirmation or through wind-down activities.
- **Analytics:** We will help you identify and quantify optimal coverage options using our proprietary data and analytics to assess various coverage outcomes.
- **Claims Group:** When called upon, our Claims Group will proactively manage claims to produce results to which our clients are entitled to from the insurers.
- **Market leverage:** Need more D&O coverage in this difficult market? Our global FINEX placement practice will utilize its deep market insights and strategic market partnerships to pursue suitable capacity wherever it may be found.
- **M&A expertise:** Distressed company transactions present unique, complex and time-sensitive challenges. Our integrated M&A specialists enable SSG to provide clients with a broader set of potential solutions and a more holistic response in times of client crisis.



The SSG advantage

- Dependable coverage under fire
- Designed by experts and specialists
- Crafted and scalable to your needs
- World-class placement services
- Global team of dedicated claims advocates
- Transactional and bespoke solutions
- Local access to global insurance markets and solutions

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About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.



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