

## About Us

Axis Insurance Services, LLC is a professional liability insurance broker specializing in Commercial Real Estate errors and omissions insurance. We have been working with NAI member companies for over 15 years and have insured hundreds of commercial real estate firms including dozens of NAI members.

## Our Commitment to NAI

As a prominent provider, our firm sponsors, exhibits, and provides educational events at many NAI Global regional and national events. We have developed a professional liability program specifically tailored for NAI members which addresses the risk associated with operating in a commercial real estate environment. Our agents have a unique ability to understand the transactional flow and the risks associated with the unique NAI network.

## Our Products

We strive to provide high-quality insurance products and superior customer service. We believe our clients have a right to a qualified, trusted advisor who will give them proper guidance and that is dedicated to the NAI network. Our insurance products include:

### Errors and Omissions (E&O)

liability insurance provides coverage for lawsuits that are a result of the rendering or the failure to render professional services. This coverage protects you or your company from bearing the full cost of defending lawsuits that may occur, including damages for which you may be found liable.

### Employment Practices Liability Insurance (EPLI)

provides protection for employers from lawsuits associated with every day employment activities of the company. EPLI lawsuits can arise from:

- Discrimination
- Sexual Harassment
- Wrongful Hiring & Firing
- Advancement & Promotions

### Directors and Officers (D&O)

liability insurance protects upper management of most organizations from the business pursuits of the entities they are associated with. Directors and officers are typically held liable for their management decisions, creating and implementing corporate policies and procedures, investment choices and other duties.

### Commercial Crime Liability Insurance

provides coverage for the theft of your company's or a third party's money or assets while in your possession or control. Additionally it can cover other loss from forgery, computer fraud, wire transfer fraud and loss of funds in transit.

### Privacy & Network Security

liability insurance provides coverage for first and third party costs associated with not securely maintaining data networks and dangers that accompany them. This can include the theft of personally identifiable information, corporate espionage, missing data, online breaches and other significant threats to your network security

### Fiduciary Liability Insurance

refers to insurance protection against claims for mismanaging, mishandling or misappropriating funds of others for which the company maintains control (401K, pension plans and health plans). Fiduciaries are held personally liable under ERISA guidelines and legally authorized to hold assets in trust for another person.

Annual  
Exhibitor  
Prominent  
Provider

Contact our experts today to find out how you can protect your business.

## Claim Scenarios:

### E&O

A real estate agent sold a building and, as part of the negotiations, they are asked if the building was ADA compliant. The leasing agent said yes and forwarded a copy of a report from the building manager attesting to its compliance. The building was a residential apartment complex and sold for \$25 million. Later, it came to light that it was an old report and, in fact, the building needed significant upgrades to become ADA compliant (\$3.5M in upgrades). The owner, selling agent, and consultant were all sued. The lawsuit was eventually settled for \$3 million.



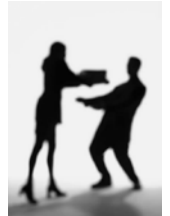
### D&O

The Vice President of a manufacturer determined that diversification into a different product line presented tremendous sales potential for his company. Instead of presenting that opportunity to his employer, the VP shared it with a relative who formed a new company to produce that product. On behalf of the company, a shareholder sued the VP, alleging that he wrongfully took advantage of an opportunity belonging to the corporation. The suit eventually settled for \$2.5M and incurred significant legal fees.



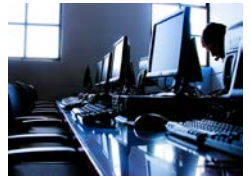
### EPLI

A senior executive was involved in a car accident and fell into a coma for several months. Management made the decision to replace the executive. Several weeks after the replacement, the former executive came out of the coma and demanded his job back. The company offered him a different job at the same salary. The executive sued under the Family Medical Leave Act (FMLA), alleging that he was not afforded the legally-required family medical leave. He wanted to settle for \$300,000. The insurance company refused to settle and it went to arbitration. The executive was eventually awarded over \$1 million.



### Privacy & Network Security

A hacker penetrated a major retailer's network security and stole credit card information from the retailer. The hacker used the information to make purchases and to fraudulently obtain loans in each card holder's name. Card holders sued the retailer to recover their cost to repair credit and discharge fraudulent loans, and seek damages for emotional distress. The retailer also incurred costs to notify all parties affected, plus legal fees. In addition to the liability to the card holders, the bank was awarded \$300,000 for the cost of card replacement and customer notification.



### Commercial Crime

A small escrow company handled transactions primarily for residential sales. There was a breach in their security and a half a million dollars was wired out in 26 individual wire transfers. When the company was finally aware of what was happening, they contacted their bank and put a freeze on the account. The bank tried to recover the funds by contacting the financial institution where the wire transfers had gone directly. The escrow company was held liable for lost funds of their clients. The suit settled for \$1.5 million.



### Fiduciary

A large home builder company provided an employee stock option plan (ESOP) for its employees. In anticipation of his retirement, the CEO sold his shares in the company to the ESOP for a price set by the ESOP trustees. The participants (employees) filed a lawsuit alleging that the price paid for the shares was excessive and the trustees did not conduct an independent investigation into the fair market value for the shares. The lawsuit eventually settled for \$1 million and defense costs exceeded \$100,000.



Contact our experts today to find out how you can protect your business.