

Corporate Counsel: The Devil Is in the Details: Negotiating Favorable D&O Coverage

Most insurance policies are sold on a take-it-or-leave-it basis, leaving policyholders with little opportunity to proactively maximize coverage. Directors & officers insurance can be an exception to that rule—but only if policyholders understand the negotiating power afforded to them by the large premium payment they have to offer. Today more than ever, D&O coverage can be a vital risk transfer mechanism for businesses seeking to obtain protection in the face of the evolving labyrinth of statutes, regulations and common law rules. Whether policyholders are negotiating next year's policy or pursuing coverage under their current policy, they must know how to recognize the soft spots in standard-form language. This article discusses a few examples where language that may appear standardized can, with the right base of knowledge, be molded to the policyholder's benefit.

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