

# ***DIRECTORS & OFFICERS (D&O) INSURANCE RENEWAL***

*INTRODUCTION BY:*

**Cory Kuchinsky**

Interim VP, Strategic Pricing & Enterprise Risk Management

*PRESENTED BY:*

**Orlando Flores**

Director, Enterprise Risk Management & Solutions

July 29, 2019

*Approval Requested*

- **REQUEST APPROVAL FOR ANNUAL PFC D&O INSURANCE RENEWAL**

# AGENDA

- **OVERVIEW OF PFC D&O INSURANCE PROGRAM**
- **PFC D&O INSURANCE RENEWAL PROGRAM**
- **REQUEST FOR APPROVAL**

# OVERVIEW OF PFC D&O INSURANCE PROGRAM

- PFC D&O Insurance Program has been in place since the inception of the PFC in April 2007
- PFC D&O Insurance Program provides coverage for the PFC's Board of Directors & Officers
- D&O Insurance protects against legal claims for wrongful acts, breach of duty, errors & omissions, misstatements, or neglect

# PFC D&O INSURANCE RENEWAL PROGRAM

Current Program	Renewal Program
Policy Period: 8/1/2018 – 8/1/2019	Policy Period: 8/1/2019 – 8/1/2020
Policy Limit: \$20,000,000	Policy Limit: \$20,000,000
Deductible: \$100,000	Deductible: \$100,000
Annual Premium: \$50,106	Annual Premium: \$58,640 <sup>(1)</sup>

**Renewal program maintains the same coverage,  
policy limit, & deductible.**

<sup>(1)</sup> Driven by increases in the frequency & severity of D&O claims across all industries.

# REQUEST FOR APPROVAL

- To approve a resolution for the renewal of the PFC's D&O Insurance Program that provides the following:
  - One-year policy effective August 1, 2019
  - \$20,000,000 Policy Limit
  - \$100,000 Deductible
  - Annual premium not to exceed cost of \$59,000

**Premium & deductible costs covered by the PFC.**

**SAENERGY**  
Acquisition Public Facility Corp.

***Thank You***



**SAENERGY**  
Acquisition Public Facility Corp.

# ***Appendix***





# GLOSSARY / DEFINITIONS

<b>Acronym</b>	<b>Definition</b>
D&O	Directors & Officers
PFC	SA Energy Acquisition Public Facility Corporation