



Minnesota Directors & Officers Insurance Checklist

Protect your directors, officers, and board members from personal liability.

1. Organization Information

- Organization Name: _____
- Type: Corp / LLC / Nonprofit / Other
- Annual Revenue/Budget: \$ _____
- Number of Employees: _____
- Number of Directors/Officers: _____
- Years in Operation: _____

2. Governance Structure

- Formal Board of Directors
- Outside/Independent Directors
- Advisory Board
- Written Bylaws
- D&O; Indemnification in Bylaws
- Current D&O; Policy: Yes / No

3. Coverage Needed

- Coverage Limit: \$ _____
- Side A (individual protection)
- Side B (company reimbursement)
- Side C (entity coverage)
- Employment Practices Liability (EPL)
- Fiduciary Liability

4. Risk Exposures

- Shareholder/investor disputes
- Employment claims (wrongful termination)
- Regulatory investigations
- Creditor claims
- M&A; activity planned
- Recent financial difficulties

More checkmarks = higher exposure.

5. Organization Types Needing D&O;

- | | | |
|--|--|---|
| <input type="checkbox"/> Private Companies | <input type="checkbox"/> Nonprofits / Charities | <input type="checkbox"/> Startups (investors often require) |
| <input type="checkbox"/> Public Companies | <input type="checkbox"/> HOAs / Condo Associations | <input type="checkbox"/> Cooperatives |

6. Minnesota-Specific Considerations

- | | |
|---|--|
| <input type="checkbox"/> Strong nonprofit sector (board exposure) | <input type="checkbox"/> MN Human Rights Act (employment claims) |
| <input type="checkbox"/> Director recruitment (candidates ask about D&O;) | <input type="checkbox"/> Private company landscape |

7. Questions to Ask

- Does it include Side A, B, and C? • Is EPL included or separate? • What's the retention/deductible? • Are regulatory investigations covered? • What's excluded?
- Does it cover prior acts? • How are defense costs handled (inside or outside limits)?

8. Information Needed for Quote

- | | |
|--|---|
| <input type="checkbox"/> Organizational documents (bylaws, articles) | <input type="checkbox"/> Financial statements (2-3 years) |
| <input type="checkbox"/> List of directors and officers | <input type="checkbox"/> Claims history (past 5 years) |

Ready to Protect Your Leadership?

Bring this checklist and your organizational documents. We'll find the right D&O; coverage.

Options Insurance | 102 N Jonathan Blvd #210, Chaska, MN 55318 | (952) 392-9508

This checklist is for informational purposes only. Coverage needs vary. Consult with your agent for specific recommendations.