



## ***Quarterly D&O Claim Trends: Q1***

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Advisen generates, integrates, analyses and communicates unbiased, real-time insights for the global community of commercial insurance professionals. As a single source solution, Advisen helps the insurance industry to more productively drive mission-critical decisions about pricing, loss experience, underwriting, marketing, transacting or purchasing commercial insurance.

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# Quarterly D&O Claim Trends: Q1

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- **White Paper**
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- **Recording** of today's webinar
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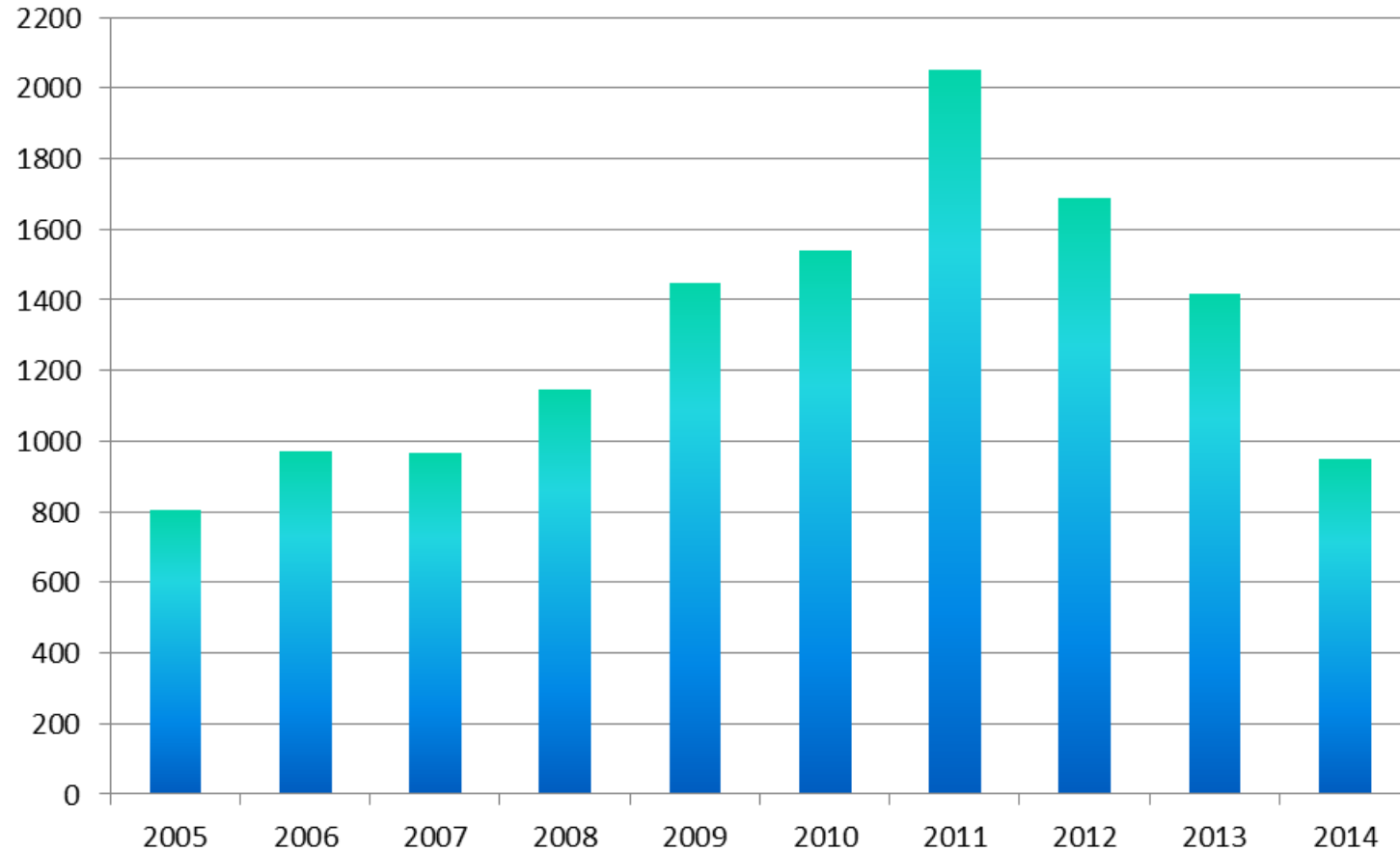
# TODAY'S MODERATOR



**Jim Blinn**

Executive Vice President and Principal  
Advisen Ltd.

# Filings and Enforcement Actions



Source: Advisen MSCAd™

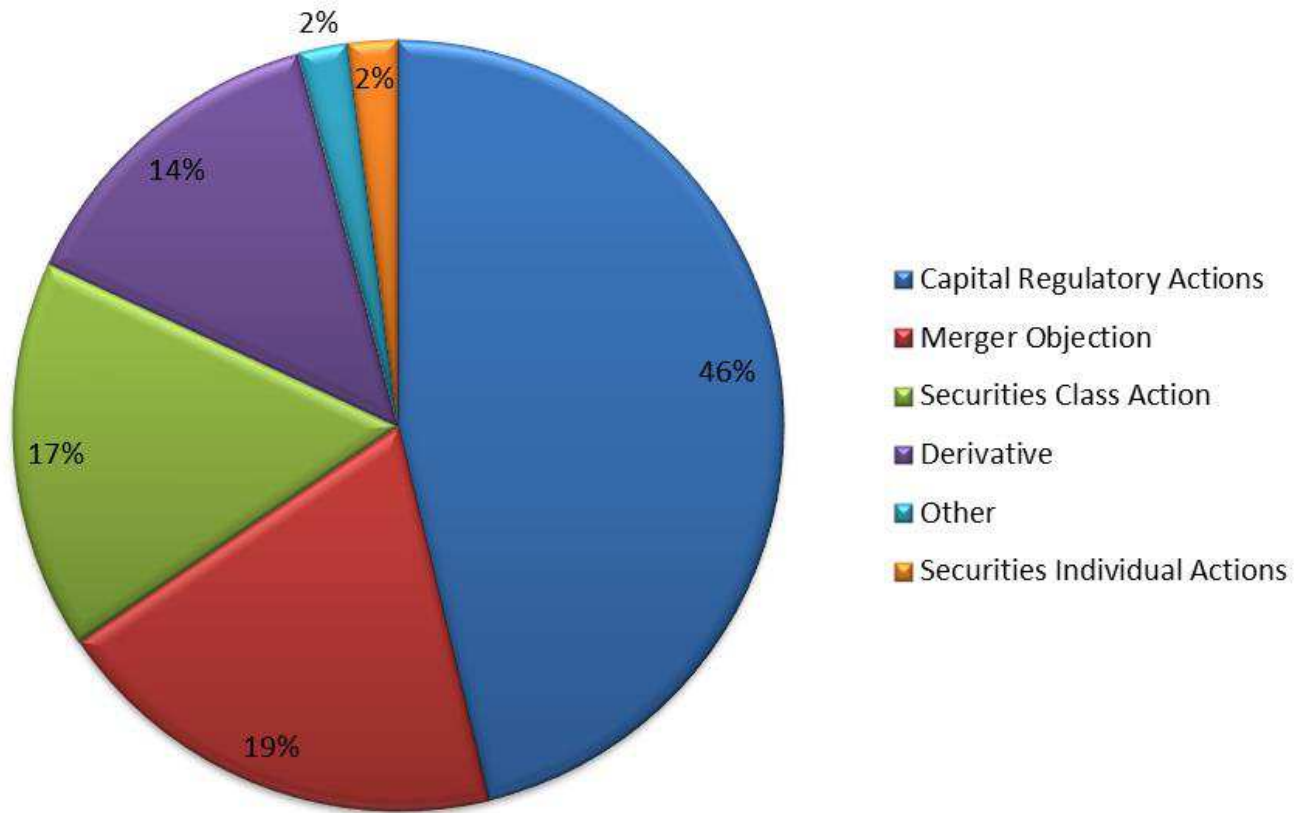
# Key Findings

- The first quarter had fewest filings of any quarter since the start of the financial crisis.
  - *238 Total Filings*
  - *35 percent decline from Q1 2013*
  - *17 percent decline from Q4 2013*
- Nearly across the board declines in new filings.
  - *Securities Individual Actions had the largest percentage drop, falling 58 percent.*
- Total SCA filings down slightly but up as a percentage of the total filings.
  - *Total filings down from 43 in Q4 2013 to 39 in Q1 2014*
  - *Percentage of total up from 15 percent in Q4 to 16 percent in Q1*

# Key Findings

- At 46 percent of the quarterly total, capital regulatory actions remained the leading filing type in the first quarter.
  - *The capital regulatory action event type was introduced in Q3 of 2013 and includes a majority of the cases Advisen previously categorized under securities fraud.*
- Merger Objection filings fell 29 percent from the previous quarter.
- Financial Services remained the top sector for new filings.
  - *At 29 percent of the total, financial services accounted for the highest percentage of any quarter during the previous three years.*
- The number of settlements and average settlement values were both down from the previous quarter.
- FCPA settlements averaged the highest value.

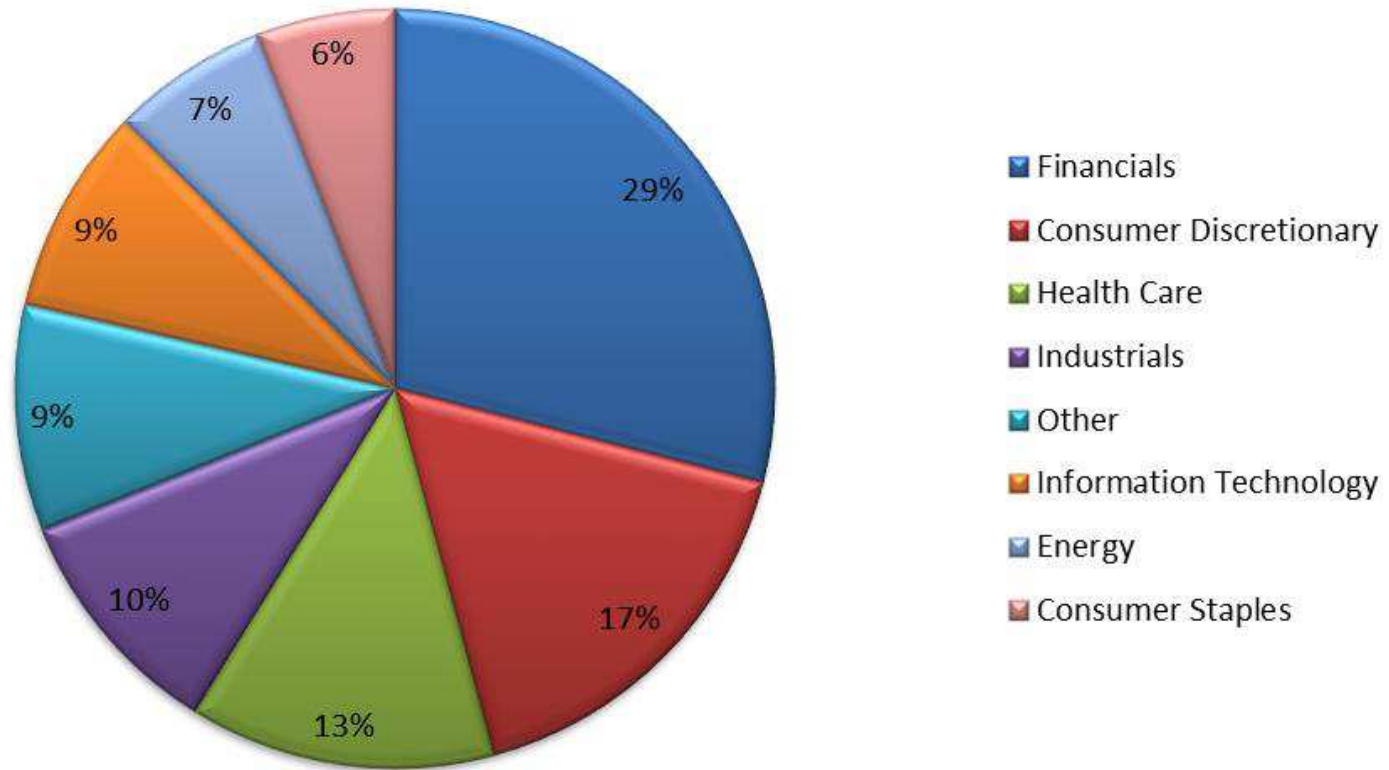
# Suits by Type



Source: Advisen MSCAd™

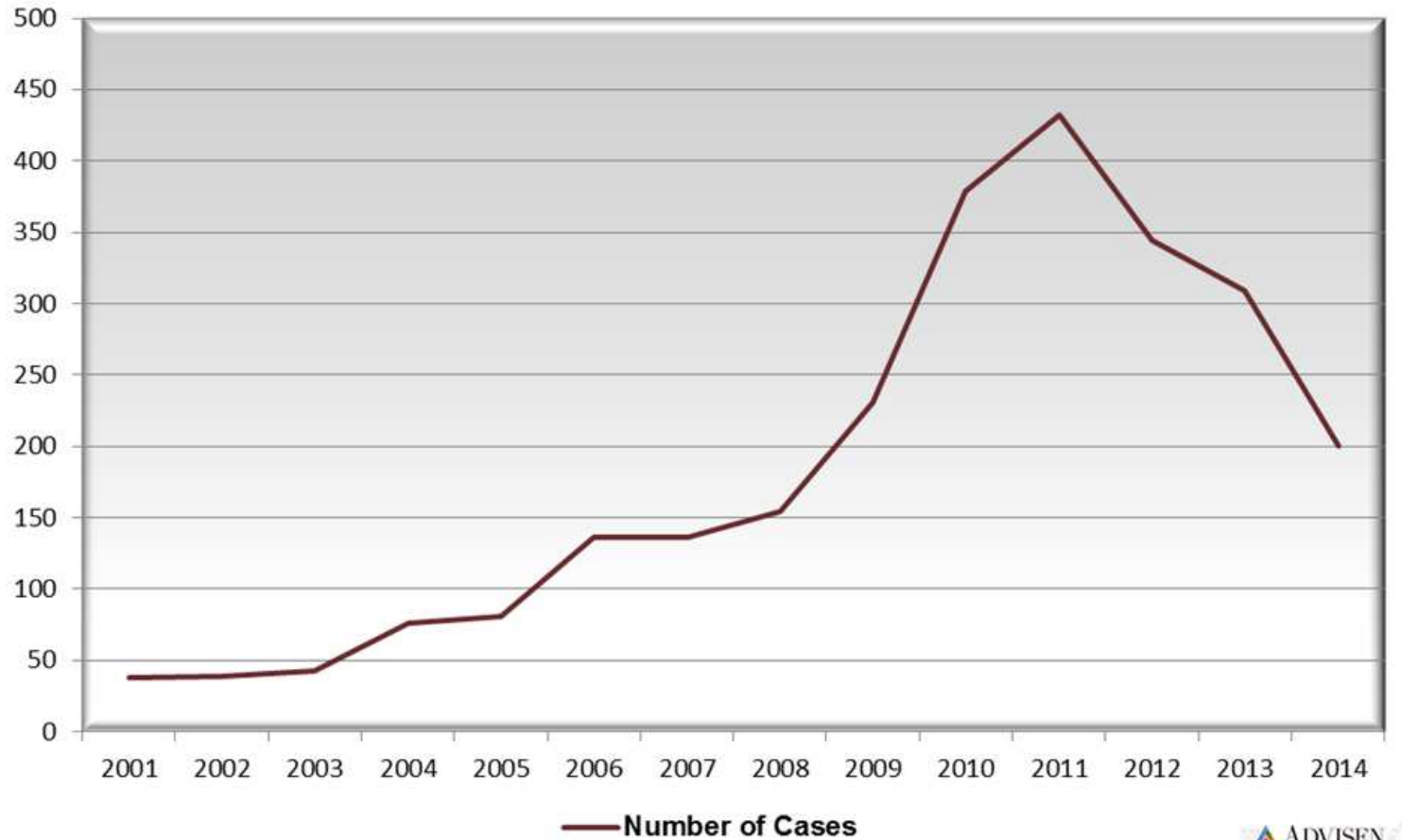


# Suits by Sector



Source: Advisen MSCAd™

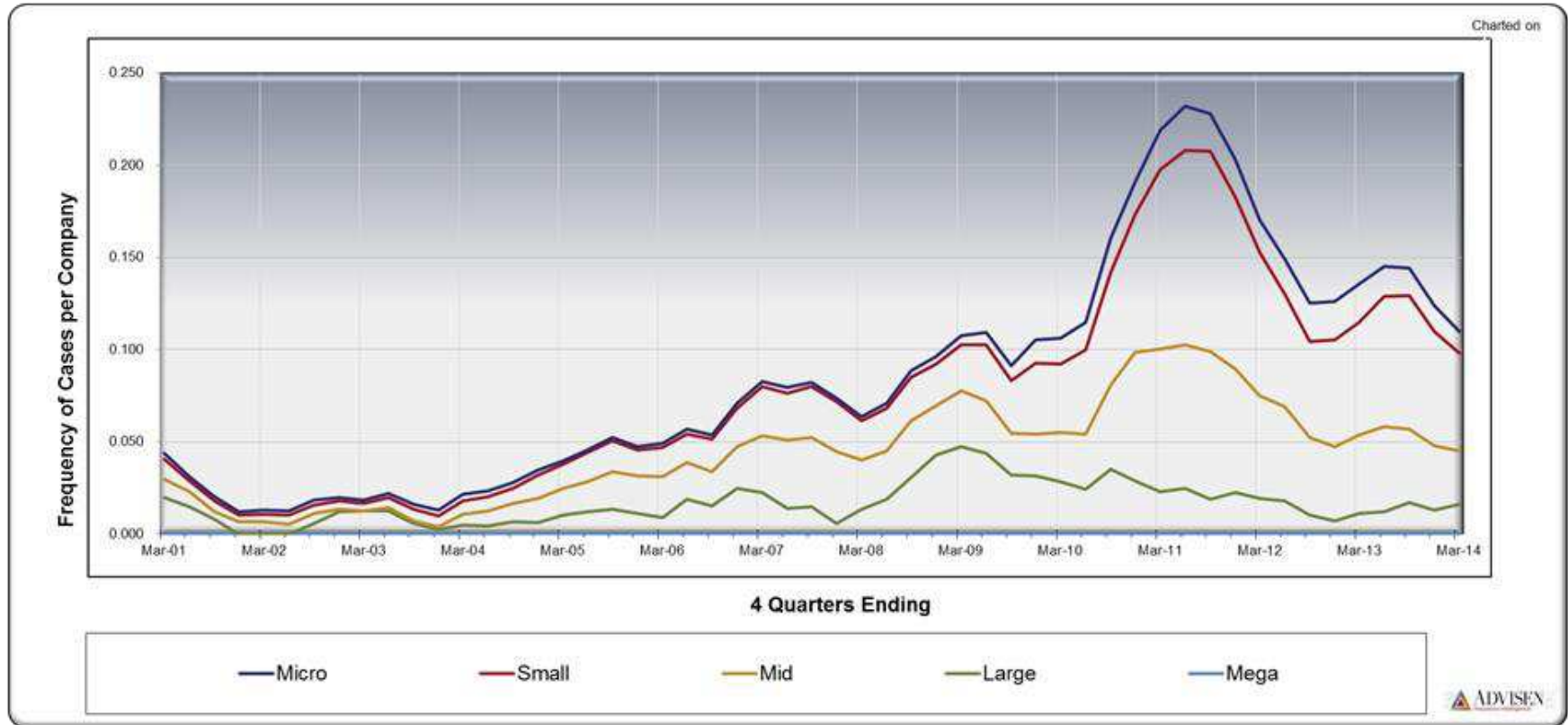
# Merger Objection Cases Annualized



Source: Advisen MSCAd™

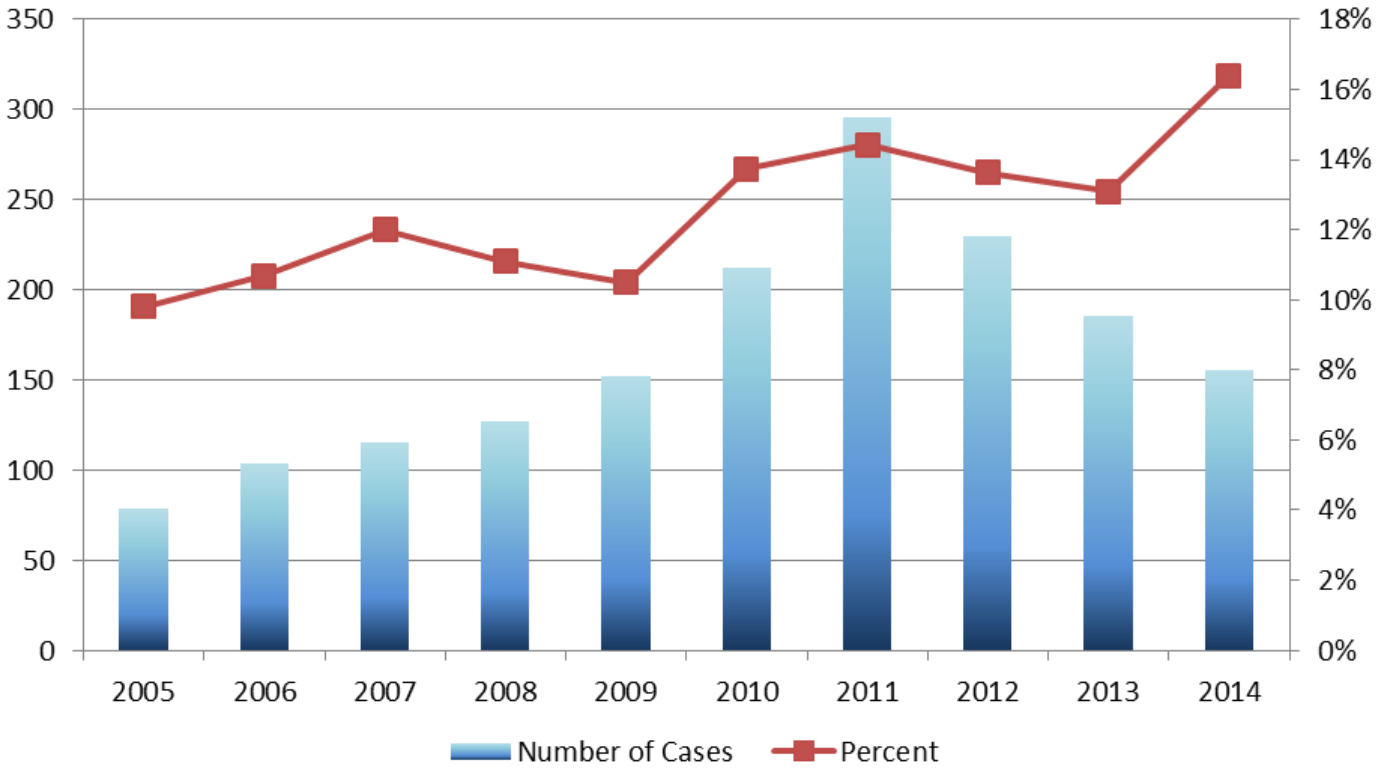
# Merger Objection Cases

## Count of Filed Cases by Market Cap Group as Annual Frequency



Source: Advisen MSCAd™

# Non-US Companies



Source: Advisen MSCAd™

# TODAY'S PANELISTS



**Kevin LaCroix**

Executive Vice President,  
RT ProExec, a division of RT Specialty



**Will Fahey**

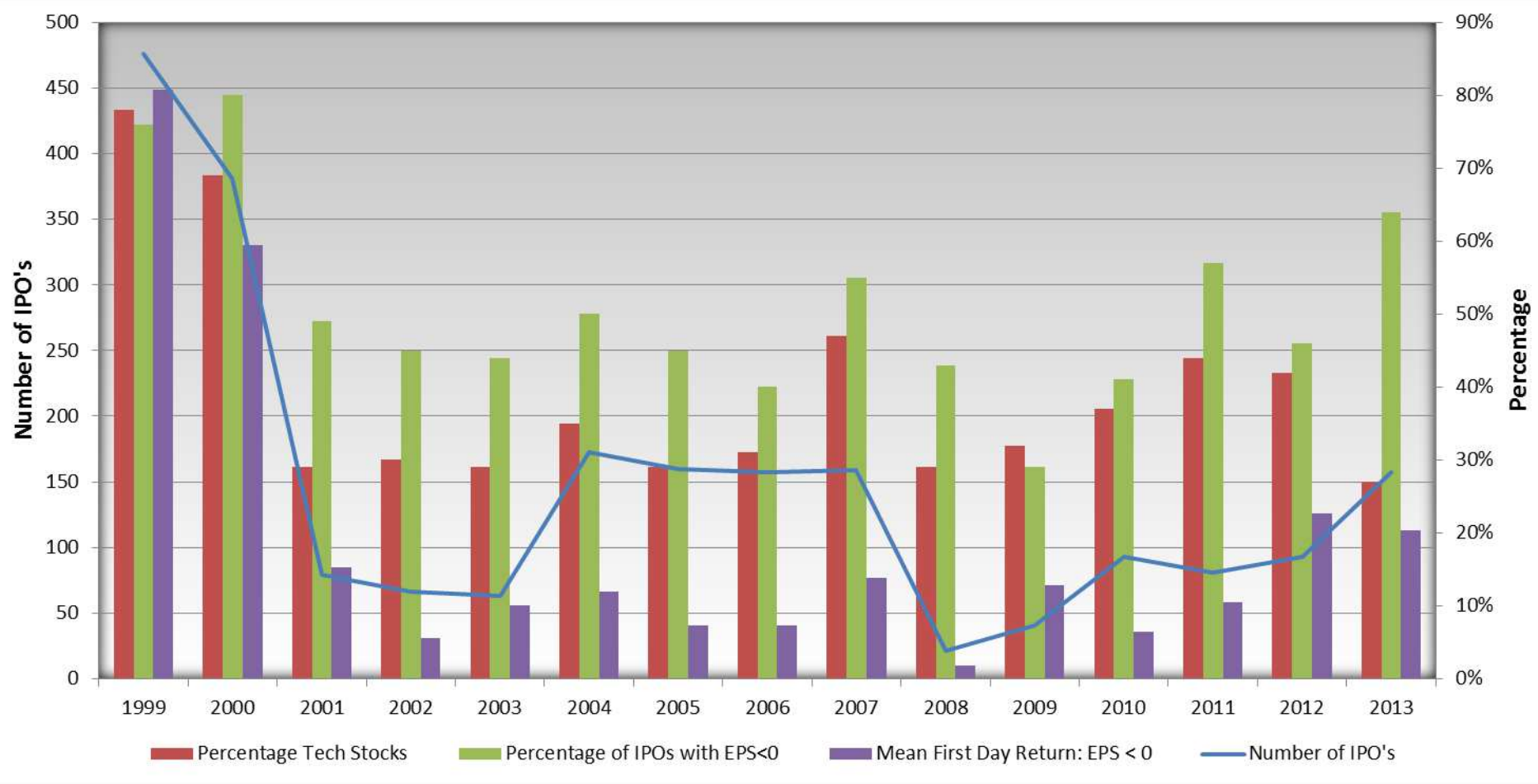
Senior Vice President, Management Liability Solutions  
Group  
Zurich North America



**Steve Shappell**

Senior Managing Director, Financial Services Group  
Aon

# IPO Composition: Tech Wreck to Today



IPO's of operating companies listed on NYSE or Nasdaq: excluding ADRs, Natural Resource Limited Partnerships and Trusts, Closed End Funds, REITs, SPACs, Banks and S&L's, unit offers and penny stocks,



Source: Jay Ritter, University of Florida

# MANY THANKS TO OUR PANELISTS!



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Executive Vice President,  
RT ProExec, a division of RT Specialty



**Will Fahey**

Senior Vice President, Management Liability Solutions  
Group  
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## **Quarterly D&O Claims Trends: Q2**

Tuesday, July 15, 2014 at 11am EDT

## **Quarterly D&O Claims Trends: Q3**

Thursday, October 16, 2014 at 11am EDT

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## **State of the P&C Insurance Market**

Wednesday, May 28, 2014 at 2pm EDT

<http://advisen.omnovia.com/register/13681395432246>

## **State of the European D&O Insurance Market**

Tuesday, June 3, 2014 at 9am EDT

<https://www1.gotomeeting.com/register/809859201>

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**Tuesday, September 23, 8:00 AM EDT**

<http://events.SignUp4.com/AdvisenManagementLiability2014>



**Tuesday, October 28, 8:00 AM EDT**

<http://events.SignUp4.com/AdvisenCyberInsightsNewYork2014>

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