



Governed By Ohio School Officials for Ohio's Schools

The Ohio School Plan Announces Fiduciary Liability Coverage Availability

The Ohio School Plan now includes Fiduciary Liability Coverage in its liability policy.

Fiduciary Liability is designed to provide coverage to designated fiduciaries, employers, administrators and the plan itself for a breach of fiduciary duty, to plan beneficiaries, for the administration and management of employee benefit plans. Covered benefit plans include pension/retirement plans, health and welfare plans.

Claims by beneficiaries may include allegations of:

- Improper advice or disclosure,
- Inappropriate selection of advisors or service providers,
- Imprudent investments,
- Breach of responsibilities or fiduciary duties imposed by ERISA,
- Negligence in the administration of the plan; or
- Conflict of interest.

In addition the Fiduciary Liability Coverage form provides a separate sub-limit for both HIPAA Penalties and Voluntary Compliance Program Expenses.

For more information contact your OSP Representative or call 1-800-288-6821.