

Middle Market Primary Wage and Hour Liability Insurance

A.M. Best Rating: "A" (Excellent)





BACKGROUND

Meeting the Market's Need

Despite an increase in wage and hour claims filed on behalf of U.S. employees, particularly on a class or collective-action basis, the U.S. small and medium-sized enterprises insurance market has not met the need for this niche product.

- Argo Insurance's tailor-made product protects small to midsize U.S. enterprises with 10,000 or fewer employees from any industry or state.
- Wage and hour insurance includes defense and indemnity liability coverage for violations of the Fair Labor Standards Act or similar state and federal laws that govern employee compensation.

COMMON VIOLATIONS

FAILURE TO PAY

Insured faces lawsuit alleging non-payment of overtime, meal breaks or rest periods.



MISCLASSIFICATION

Insured is accused of misclassifying employees as exempt (salaried) vs. non-exempt (hourly).





COVERAGE

HIGHLIGHTS¹

- Insured controls defense of claims
- Coverage for independent contractors
- Policy applies to claims first reported to the insurer during the policy period
- Offered through Bermuda and non-U.S. domiciled brokers



CAPACITY

- Maximum capacity: \$15 million
- Minimum self-insured retention: \$500,000
- Minimum limit offered: \$1 million



INFORMATION REQUIRED FOR INDICATIONS²

- Wage and hour five-year litigation history
- Employee count, by state, including exempt and non-exempt split



1. Coverage is always subject to all of a policy's terms and conditions. This is a summary of certain key aspects of coverage. Review the policy form for complete terms and conditions.

2. Underwriter may require additional information, including Argo application, prior to issuing a formal quotation.



OUR APPROACH

Benefits of Argo Insurance

Argo Insurance prides itself on deep customer insight, superior service, an entrepreneurial approach, innovation through all market cycles and effective support of its distribution partners.

- Affirmative coverage for punitive damages
- Experienced team of underwriting and claims professionals
- Competitive policy terms and conditions
- Personalized service
- Strong infrastructure
- Various forms to fit client coverage needs

ABOUT ARGO INSURANCE

Writing business on Argo Re paper, Argo Insurance underwrites clients brokered in Argo Group's Bermuda market. Products are championed by a respected underwriting team that is committed to best-in-class results. With a strong balance sheet and a focus on client insight, Argo Insurance serves Fortune 500, as well as global professional services firms, insuring market leaders in their respective industries.

GET IN TOUCH

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