
PREFACE

We are pleased to present the fifth edition of the *Directors & Officers Liability Insurance Deskbook*. The *Deskbook* is designed as a practical reference tool for practitioners of directors and officers (D&O) liability and coverage.

The responsibilities and exposures of directors and officers for D&O liability continue to evolve, and case law interpreting policy provisions and limitations continues to expand. D&O policies cover a wide array of exposures. There is no doubt claims arising from today's environment of economic uncertainty, global pandemic, and social unrest will be the subject of cases reported in the weeks and months to come.

The fifth edition of the *Directors & Officers Liability Insurance Deskbook* remains organized simply and tracks the formation of the D&O insurance contract, how it is triggered, and its essential terms and conditions. The *Deskbook* also covers defense obligations, exclusions, settlements, termination, and issues that arise in coverage litigation. The fifth edition also includes, for the first time, a separate chapter on bankruptcy implications to coverage.

Although the *Deskbook* is focused on D&O policies, many of the principles and decisional authorities apply with equal affect to other professional liability, claims-made forms of insurance, including employment practices liability policies and errors and omissions policies.

The fifth edition of the *Deskbook* was prepared by attorneys at Clyde & Co. US LLP, with chapters contributed by attorneys in the Los Angeles, Orange County, New York, San Francisco, and Washington, D.C., offices.

Martin J. O'Leary
Editor
Clyde & Co. US LLC
San Francisco