

WHAT CHANGES HAS YOUR BANK MADE IN D&O?

The Headache: Handling directors and officers liability insurance in a troubled and litigious atmosphere with prices rising and availability subject to change.

Our questions: What changes has your bank made (or plan to make) in D&O protection for the year ahead?

Come share your ideas, pick up a few!

One banker's remedy: Revisiting D&O after a structure change at Territorial Savings Bank, Hawaii

Here's how Vernon Hirata "passed the aspirin." He's vice-chairman, co-chief operating officer, and general counsel, Territorial Savings Bank, \$1.2 billion-assets, Honolulu, Hawaii

We have had to go to an insurance broker who has a law background and was in risk management for a large bank before taking his current job. He pointed out that our bank was, in terms of risk, "outgrowing" the standard D&O policy we had in an association program. He conducted a bidding and evaluation process among carriers.

This change was necessary because we went through a mutual to stock conversion IPO.

Now let's hear your ideas!

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