

## Exclusions or limitations

The policy details all the policy limitations and exclusions. Most notably professional liability is excluded from this personal contract; most employers or boards provide reasonable E&O and D&O coverage to cover acts committed while the individual is acting as an employee, officer or director. An excerpt from the Exclusions section of the Chubb contract is below:

**Financial guarantees.** We do not cover any damages for any covered person's financial guarantee of the financial performance of any covered person, other individual or organization.

**Professional services.** We do not cover any damages for any covered person's performing or failure to perform professional services, or for professional services for which any covered person is legally responsible or licensed.

**Contractual liability.** We do not cover any assessments charged against a covered person as a member of a homeowners, condominium or cooperative association. We also do not cover any damages arising from contracts or agreements made in connection with any covered person's business. Nor do we cover any liability for unwritten contracts, or contracts in which the liability of others is assumed after a covered loss.