

Bruce Gendelman explains the importance of D&O insurance for entrepreneurs

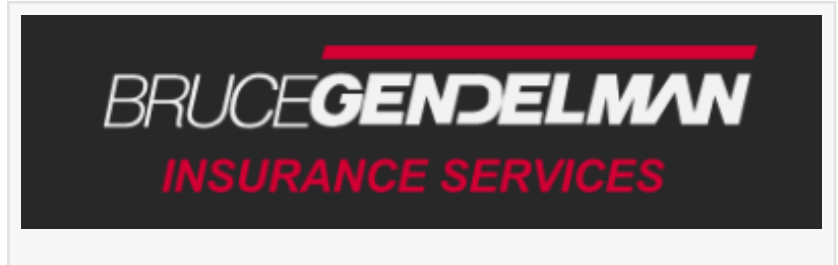
Bruce Gendelman Insurance Services explains the benefits of directors and officers insurance.

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/EINPresswire.com/ -- Any successful entrepreneur and every long

established company is committed to

driving their business forward through constant, careful decision making. Even when great care is taken, however, sometimes these decisions can have unintended and often problematic consequences, according to [Bruce Gendelman](#). A resulting lawsuit, for example, can prove costly both in terms of time and effort, and financially, he explains.



Christopher Goldberg, the Bruce Gendelman Insurance Services Senior Vice-President explains that a number of ways exist to protect entrepreneurs and other professionals from precisely such situations. The more cost-effective approaches, he says, is to have the appropriate directors and officers insurance, or D&O cover.

[The Bruce Gendelman Company](#) is a leading national authority on liability insurance, Chairman Bruce Gendelman explains in more detail. "D&O insurance is liability coverage for company executives and board members, designed to protect them from claims arising as a result of their actions in running their company."

According to Gendelman, such cover insures against personal liabilities of the officers and directors as individuals. "It can also reimburse the company," he continues, "if the business is required to pay out claims in order to protect fellow directors and officers." Goldberg states "there many great differences in the coverage forms offered amongst the many insurance companies that offer policy cover. The terms all all important."

D&O cover is an often standard form of liability insurance for many large companies. Among smaller and medium-sized businesses, however, it is far less common, according to Gendelman. "While larger companies often routinely provide protection for their officers and executives through D&O insurance, smaller operations should not overlook taking out similar cover," he adds.

Christopher Goldberg notes we have startup clients that buy D&O coverage as a means to protect the investments made by V.C. firms. It's a sign of financial sophistication. Face it we're only human at the end of the day and mistakes happen," he adds. "As such, D&O insurance can help to provide a degree of peace of mind, as well as financial security, for executives when they're required to make important or otherwise pivotal business decisions."

Lawsuits are brought for a great variety of reasons." Bruce Gendelman (who is also an attorney) says, "they can be incredibly expensive, also potentially exposing individual officers and directors to substantial personal liability as a result of what is often a simple mistake or an error in

judgment." "Considering how many businesses are now operating in complicated environments, compliance is a bigger concern today than ever," suggests Gendelman, "with plaintiffs also tending to be more aggressive than they have in the past."

"As such," he adds, wrapping up, "the probability of companies being sued because of the actions of their executives is now at an all-time high, making D&O insurance an especially important consideration in the modern business world."

To learn more about Bruce Gendelman Insurance Services and the benefits of directors and officers insurance, please call Christopher Goldberg 800-845-4145 Ext 72 or visit <https://www.gendelman.com/>.

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