



# Transaction liability private enterprise

Product brochure  
**Worldwide**

## Overview

Our transaction liability insurance products are structured to protect against financial loss arising from an inaccuracy in a representation or warranty given by sellers in a share or asset purchase agreement.

Transaction Liability Private Enterprise (TLPE) insurance insures sellers of small and micro businesses against the risk of financial loss as a result of an inaccuracy in a representation or warranty. TLPE also covers defense costs.



## About CFC

CFC is a specialist insurance provider, pioneer in emerging risk and market leader in cyber. Our global insurance platform uses cutting-edge technology and data science to deliver smarter, faster underwriting and protect customers from today's most critical business risks.

Headquartered in London with offices in New York, Austin, Brussels and Brisbane, CFC has over 500 staff and is trusted by more than 100,000 businesses in 80 countries. Learn more at [cfcunderwriting.com](https://cfcunderwriting.com) and [LinkedIn](#).

## Contact



**Angus Marshall**  
Head of Transaction Liability

[amarshall@cfcunderwriting.com](mailto:amarshall@cfcunderwriting.com)  
+44 (0)207 469 1754

## Coverage highlights

### Breach of representations & warranties

Our R&W policy provides cover for financial loss or liability arising from a breach of a representation or warranty given by sellers in a share or asset purchase agreement.

### Defence costs

CFC's policy provides cover for defense costs arising from the claim of an inaccuracy in a representation or warranty.

### Full indemnity policy limit

Unlike traditional R&W policies which typically provide a policy limit of 10% of enterprise value (EV), CFC's policy insures the full indemnity given by the seller in the sale agreement, up to USD 10m. This means we can offer a limit of 100% EV.

### Duty to defend

Underwriters have a duty to defend, giving insureds the benefit of sophisticated legal advice and representation.

### Streamlined underwriting

Coverage can be bound within 3 business days following receipt of the transaction documentation and responses to our underwriting questions, as set out in the TLPE insurance application.

## Appetite



### What we love

Small and micro deals with an enterprise value of USD 250k - 10m across the manufacturing, education, franchise, retail, leisure, hospitality and real estate sectors.



### What we consider

Professional services, technology service and product businesses, transport and aviation and insurance brokers.



### What we ordinarily decline

Healthcare, financial services, oil and gas, mining, pharmaceuticals and regulated industries (such as telecommunications). Deals greater than USD 10m may be insurable under our standard R&W insurance product.

### Limits, deductibles, premium and transaction size

Maximum limit	USD 10m
Retention	The higher of 1% of EV or USD 10,000
Minimum premium	USD 2,500
Underwriting / policy fee	Nil
Policy period	6 years

*Coverage is subject to underwriting and the terms, conditions, and limits of the issued policy.*