

**PUBLICATIONS**

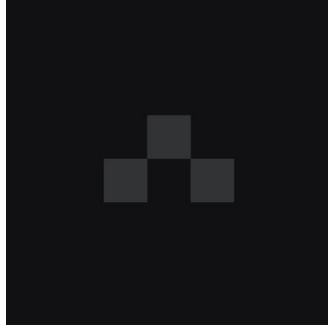
## Second Circuit Upholds Coverage for Investigation-Related Costs

**September 21, 2011**

In today's economic climate, one of the most important issues concerning Directors' and Officers' (D&O) insurance is whether and to what extent the policy provides coverage for the costs of defending and responding to government investigations. Whether the investigation is commenced by a federal, state or local government agency, and whether it concerns financial, intellectual property, environmental or trade laws, the expense associated with properly responding can be very significant. In the recent case of *MBIA Inc. v. Federal Insurance Co.*, the U.S. Court of Appeals for the Second Circuit determined that the policies at issue covered costs incurred to respond to investigations conducted by the Securities and Exchange Commission and the New York Attorney General.

---

## Related People



**Howard  
Epstein**

Of Counsel  
New York



**Theodore  
Keyes**

Partner  
New York

---

## Practices

**COMPLEX COMMERCIAL LITIGATION**

**ENVIRONMENTAL**

**INSURANCE**

**LITIGATION**

---

## Attachments

[!\[\]\(e3275251d0893157c3584e20c81dc3ba\_img.jpg\) Download Article](#)