

Directors & Officers Liability Insurance



Significant Features

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Directors & Officers Liability Insurance

ALL COMPANIES

This cover summary gives a brief overview of significant features, benefits, exclusions and limitations of the Directors & Officers Liability Insurance Policy. For full details of the cover available please refer to the Policy wording. Whilst care has been taken to prepare this cover summary it does not represent a comprehensive account of the cover provided and is periodically subject to change, therefore, please ensure that you have the most up to date version which is available in the Resource Centre of the Angel Underwriting website (full Policy wording also available to view). We do not guarantee such accuracy and accept no liability for loss or damage resulting from reliance on this cover summary and we recommend that appropriate professional advice is sought before purchasing this or any other insurance product.

- Available for businesses based in the United Kingdom with a maximum annual turnover of up to £100,000,000
- With options to add Corporate Liability and Employment Practices Liability

SIGNIFICANT FEATURES AND BENEFITS	SIGNIFICANT EXCLUSIONS AND LIMITATIONS
<p>For the Director & Officers</p> <ul style="list-style-type: none"> • Directors Legal Liability following a wrongful act • It provides claims made cover, meaning that the insurance only responds to claims made during the period of insurance • Corporate reimbursement for costs that the Company is legally required or permitted to pay the Director as advancement of indemnity • Defence Costs and Expenses; Emergency Defence Costs; Investigation Costs and Expenses; Criminal Defence Costs and Expenses; Extradition Proceedings Defence Costs and Expenses; Pollution and Contamination Defence Costs and Expenses; Public Relations Costs; Asset and Liberty Proceedings Defence Costs and Expenses • Shareholder derivative costs • Lawful Spouses or Civil Partner, Heirs or Estate included • Automatic acquisition cover when the total gross assets of the company are not increased by more than 25% • Claims for Sexual Harassment and Discrimination against a Director • 6 Years cover for retiring Directors (up to a maximum aggregate limit of £100,000) • Outside Directorships Cover • Personal Appointments cover given if for Directors whilst acting in a personal capacity as governor or trustee of a School, Charity or Charitable Organisation (up to a maximum aggregate limit of £100,000) • Cover for Directors acting as administrator of a pension/employee benefit scheme of the Company • Up to an additional £250,000 Limit of Indemnity for subsequent claims in the event payments exhaust the Limit of Indemnity • Covered Jurisdiction: Worldwide excluding the United States of America or Canada 	<ul style="list-style-type: none"> • Death or bodily injury, sickness (except in respect of Employment Practices & Criminal Defence Costs) • Dishonest, Fraudulent or Criminal Acts • Property damage including loss of use • Pollution • Professional Services • Legal actions brought in the USA and Canada • Unlawful Profit or Advantage • Fines and Penalties • Employment Related benefits; Employment Contract benefits • Claims brought by an individual or entity owning 30% or more of the shares unless such individual was not involved in the wrongful act • Claims Notification: It is a condition precedent to coverage that claims or circumstances that could give rise to a claim are notified to Insurers as soon as practicable, failure to do so could result in coverage being denied.

<p><u>For the Company</u></p> <ul style="list-style-type: none"> • Legal Liability arising from Wrongful Acts (sub aggregate limit of up to £500,000) • Deductible from £2,500 • Defence Costs and Expenses for Breach of Contract (up to an aggregate sub limit of £50,000) • Fidelity Cover (up to a maximum aggregate sub limit of £50,000) • Pollution Defence and Contamination Costs and Expenses (up to a maximum aggregate sub limit of £500,000) • Payment for losses (including defence costs and expenses) arising from a wrongful act by the Company in their capacity as administrators of any pension/employee benefit scheme • Covered Jurisdiction: Worldwide excluding the United States of America or Canada 	<ul style="list-style-type: none"> • Breach of Copyright • Death or Bodily Injury (Criminal Defence Costs write back) • Employee Benefit; Employers Liability & Claims arising from Employment Practices Wrongful Acts • Fidelity cover excludes accounting or arithmetical error, default or non-payment, expenses incurred in establishing the amount of direct loss, loss of interest, loss of profit or any other non direct loss • Information Technology • Joint venture & Related Companies • Manufacture, Supply, Sale of Goods • Price Fixing; Securities; Trading Losses & Insolvency • Claims, allegations or proceedings or investigations brought in the United States of America or Canada. • Claims Notification: It is a condition precedent to coverage that claims or circumstances that could give rise to a claim are notified to Insurers as soon as practicable, failure to do so could result in coverage being denied.
<p><u>Employment Practices Liability Extension</u></p> <ul style="list-style-type: none"> • Legal Liability arising from Employment practices Wrongful Acts (sub aggregate limit of up to £500,000) • Deductible from £2,500 • Covered Jurisdiction: Worldwide excluding the United States of America or Canada 	<ul style="list-style-type: none"> • Indemnity is not available for any actual or threatened redundancy, dismissal or suspension of an employee where the Company did not consult and follow the advice of a properly qualified human resource person or employment solicitor prior to the actual or threatened redundancy, dismissal or suspension. • Claims, allegations or proceedings or investigations brought in the United States of America or Canada. • Claims Notification: It is a condition precedent to coverage that claims or circumstances that could give rise to a claim are notified to Insurers as soon as practicable, failure to do so could result in coverage being denied.

General Exclusions:

- Asbestos
- Claims or Circumstances Known prior to the inception date of the Policy
- Punitive Damages
- Radioactive Contamination
- Terrorism
- War

Important Information

Complaints Procedure

Catlin Insurance UK Ltd is dedicated to providing you a high quality service and we want to ensure that we maintain this at all times. For full details of the Complaints procedure please refer to the Introduction section of the Policy.

Claims Notification

It is a condition precedent to coverage that claims or circumstances that could give rise to a claim are notified to Insurers as soon as practicable, failure to do so could result in coverage being denied.

Claims or circumstances that could give rise to a claim should be notified as follows:

Angel Underwriting
Little Tey Road
Feering, Colchester,
Essex, CO5 9RS.

Claim Hotline: 01206 215518

Fax: 01206 215501

Email: PLclaims@angelunderwriting.com

The Insured will need to quote their Policy number when notifying Insurers.

Free Legal Helpline

Policyholders have access to a legal helpline which is available for general legal advice or corporate or commercial problems potentially giving rise to a claim.