

## Chartis Management Liability - Directors and Officers

### Coverage: Insuring Clauses

#### Management Liability

The Insurer will

- (i) pay to or on behalf of each Insured Person any Loss except to the extent that the Insured Person has been indemnified by the Company for the Loss; and
- (ii) reimburse the Company for any Loss for which it has indemnified an Insured Person.

#### Company Securities

The Insurer will pay the Loss of each Company arising from a Securities Claim.

#### Investigation

The Insurer will pay the Investigation Costs of each Insured Person arising from an Investigation. The Insurer will also pay the Pre-Investigation Costs of each Insured Person arising from a Regulatory Crisis Event, subject to the Sub-Limit specified in the Schedule.

#### Non-Executive Directors Protection

The Insurer will pay a separate Excess Limit on behalf of each of the Policyholder's non-executive directors serving during the Policy Period for any Loss, subject to the Sub-Limit specified in the Schedule.

#### Extradition

The Insurer will pay the Extradition Costs of each Insured Person.

#### Outside Directorship

The Insurer will pay on behalf of and/or reimburse each Outside Entity Director or the Company the Loss of each Outside Entity Director.

#### Bodily Injury & Property Damage Defence Costs

The Insurer will pay the Defence Costs of each Insured Person for any Claim in respect of Bodily Injury and/or Property Damage, subject to the Sub-Limit specified in the Schedule and subject to the Bodily Injury and Property Damage Exclusion.

#### Assets & Liberty

The Insurer will pay the (i) Bail Bond and Civil Bond Premium, (ii) Prosecution Costs and any (iii) Asset and Liberty Expenses, of each Insured Person.

#### Public Relations Expenses

The Insurer will pay the Public Relations Expenses of each Insured Person.

### Coverage Considerations

- Claims Made Policy
- Covers the Insured and All Subsidiaries
- Limits are Combined and in the Annual Aggregate

### Appetite

- All Institutions in all Industries in all regions
- Higher Risk Areas Include Financial Institutions or those listed on Foreign Stock Exchanges – These may be subject to additional endorsements and alternative wordings.

### Capacity

US\$ 50m in the annual aggregate

### Wording

- Chartis Management Liability Non-Sec
- Chartis Management Liability Sec (for US operations and Exchange Listings)

## Competitive Advantage

### Wording Considerations

- Definition of Insured extends to include Employee (may vary dependent on risk)
- Life-Time Run-off cover for retired Directors & Officers Bodily Injury / Property Damage defense costs
- Kidnap & Ransom extension
- No Insured vs. Insured Exclusion except for US
- No Pollution Exclusion (may vary dependent on risk)
- No Investment Performance Exclusion
- No Trustee Exclusion
- Automatic Subsidiary Cover at 25% of Gross Assets
- Special Excess Protection for Non Execs
- Extradition Costs for Director & Officers

### Market Considerations

- Can write US\$ policies as well as other foreign currencies
- Can insure in foreign territories, including North America (subject to Local Legislation requirements)
- International Claims settling and advice network

### Information Required

- Completion of D&O Proposal forms, and supplementary questionnaires (if required)
- Latest Audited Financial Statements

## Rate Drivers

Rates vary according to Asset size and exposures

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