

ForeFront

Management Liability Insurance Fact Sheet

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About this Factsheet

This factsheet relates to the Chubb ForeFront New Zealand Policy Wording and is issued by Chubb Insurance New Zealand Limited (Company No. 104656, FSP No. 35924). It provides you with a factual summary of the key features and exclusions of the Chubb ForeFront New Zealand Policy Wording and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the Chubb ForeFront New Zealand Policy Wording, which sets out the full insuring clauses, definitions, schedule, extensions, terms, conditions, exclusions and limits of liability, having regard to your own circumstances, before making any decisions about this insurance policy and contact your financial adviser to obtain financial advice as required.

Directors' & Officers' Liability

What is covered:

- Loss incurred as a result of claims made against directors and officers, as well as the organisation, for actual or alleged wrongful acts, errors or omissions

What is not covered:

- Loss in respect of any claim for bodily injury or property damage, breach in rendering professional services,

or based upon the issuance of Securities or the US Employee Retirement Income Security Act

Employment Practices Liability

What is covered:

- Loss incurred as a result of claims made against an Insured by first or third parties for actual or alleged employment-related wrongful acts

What is not covered:

- Loss in respect of any claim for bodily injury or property damage, sums under contract, or based on laws relating to wages and hours or health and safety at work

Miscellaneous Professional Indemnity

What is covered:

- Loss incurred as a result of claims made against an Insured for an actual or alleged wrongful act committed while performing professional services, as well as defence costs associated with a related formal investigation

What is not covered:

- Loss resulting from claims related to bodily injury or property damage, or directors' and officers' liability

Crime

What is covered:

- Direct loss of money, securities of property sustained by an organisation resulting from theft committed by employees or third parties
- Direct loss resulting from an organisation having transferred property, money or securities as the direct result of social engineering fraud (being the intentional misleading of an insured person through misrepresentation of a material fact) committed by a person purporting to be a vendor, client or insured person who was authorised by the organisation to instruct such transfer

What is not covered:

- Loss of confidential information, income, cryptocurrency and consequential loss
- Loss resulting from trading or due to fire
- Fees, costs or expenses incurred in prosecuting or defending legal proceedings

Kidnap, Ransom & Extortion

What is covered:

- Direct loss of property or other consideration surrendered as payment by or on behalf of the organisation resulting from kidnapping or extortion threat

What is not covered:

- Loss of income, fraud, or cyber extortion

Cyber Liability

What is covered:

- Incident response expenses resulting from a cyber incident or business interruption event
- Business interruption loss arising from a business interruption event
- Cyber extortion damages and expenses resulting from a cyber extortion event

What is not covered:

- Loss on account of any claim alleging or based upon intentional wrongful collection or use of personal data, discrimination breach of contract, bodily injury or property damage

Statutory Liability

What is covered:

- Penalties and sentences for reparation, as well as defence costs, as a result of a claim that the insured has breached New Zealand legislation as an unintentional and unexpected result of an act or omission

What is not covered:

- Claims arising from a deliberately dishonest or fraudulent or malicious act or omission by the organisation, or acts or omissions which do not directly arise out of the insured's business
- Claims arising out of any breach or offence under certain Acts, including the Crimes Act and Summary Offences Act
- Pecuniary penalties or compensation imposed under certain sections of the Commerce Act
- Fines or infringement fees under the Health and Safety at Work Act and defence costs arising from appealing or challenging an infringement notice under that Act

Employers' Liability

What is covered:

- Loss incurred for damages and defence costs as the result of a claim that the insured is responsible for personal injury arising out of an act or omission arising directly from the insured's business

What is not covered:

- Claims arising out of a deliberate or reckless breach of, disregard for, or failure to comply with, the provisions of, or any notice given under the Health and Safety at Work Act 2015
- Claims arising out of personal injury for which cover is provided under ACC
- Claims arising out of any judgment entered in a court outside New Zealand or which does not apply New Zealand law

Public & Products Liability

What is covered:

- Compensation the insured is legally liable to pay on account of personal injury or property damage resulting from an occurrence in connection with the insured's business

What is not covered:

- Legal liability for personal injury or property damage arising out of the ownership, maintenance, operation or use by the insured of aircraft or watercraft
- Legal liability for personal injury or property damage directly or indirectly caused by building defects or mould, or from data and cyber claims

Umbrella Defence Costs

What is covered:

- Costs and expenses incurred solely due to a statutory charge, which the Company is unable or unwilling to pay and that are otherwise covered and payable under a relevant coverage section

What is not covered:

- Costs and expenses associated with a claim for which the insured is not entitled to an indemnity under a relevant coverage section

About Chubb in New Zealand

Chubb is the world's largest publicly traded property and casualty insurer. Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate Property & Casualty, Group Personal Accident and corporate Travel Insurance products through brokers.

Chubb is defined by its extensive product and service offerings, broad distribution capabilities and exceptional financial strength.

Why Chubb?

- **Leadership** - Chubb has been committed to protecting New Zealand businesses for over 40 years. Chubb leverages global expertise and local acumen to tailor insurance solutions for a diverse group of clients. This includes large multinational companies, local corporates and SMEs, individuals with substantial assets to insure and consumers purchasing travel insurance.
- **Protection** - The true measure of an insurer is how it responds to and manages claims. We strive to treat each customer the way we would like to be treated if we experienced the same loss - with integrity, empathy, promptness and fairness - and to reach mutually agreeable outcomes.
- **Endurance** - Chubb's financial stability and ability to pay claims rate among the best in the insurance industry, as attested by leading insurance rating services.

More information can be found at www.chubb.com/nz.

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