

Elite Directors and Officers Liability Factsheet

In today's rapidly changing business climate, regulators are increasingly more vigilant about internal controls and corporate governance meaning the need for superior D&O cover has never been greater.

CHUBB®



Who does it protect?

Elite is our broadest policy to date and has been specifically developed to cover the risks facing the directors and officers of mid-market to large and multinational private or public companies.

What does it cover?

Personal protection for directors, officers and management against a range of civil, criminal and regulatory proceedings arising from the potential exposures associated with managing or supervising a company.

Essentially our policy covers losses resulting from a wrongful act including:

- Statutory awards, damages, judgments, settlements, bail bond costs, crisis costs, deprivation of asset costs, prosecution costs, public relations expenses, insolvency hearing costs and regulatory crisis costs
- Defence costs, legal representation expenses and subpoena costs
- Costs arising from extradition proceedings
- Pre-investigation costs, derivative investigation costs, mitigation loss and overseas travelling costs
- Tax contributions where the parent company has become insolvent and there is personal liability of an insured

- Losses incurred for civil fines and penalties
- North American exposures
- Actions between directors of the company
- Where there has been fraudulent conduct, non-disclosure misrepresentation or intent to deceive, the policy will nevertheless be maintained for each innocent director

Our broad definition of an 'insured person' includes any past, present or future directors, officers, shadow directors, and those acting in a management or supervisory capacity for the company or its subsidiaries.

Key Benefits of Cover

With over 30 extensions of cover as standard, our policy is one of the broadest in the market. We offer;

Cover/Service	Benefit
Extended Definition of Investigation	Includes where an insured person is named in writing as being under investigation or as a witness by an official entity.
Preservation of Side A Limit	Side A limit (both claims and investigations) is reinstated for unrelated losses up to the amount paid under any other section or extension. This distinctive coverage benefit ensures we keep the protection of the individuals at the heart of the policy.
Pre-Investigation Costs Extension	Cover for the costs incurred by an insured person in connection with an internal inquiry conducted by the company to determine if a self-report to an official body should be made, or if the official body requires an internal enquiry following a self-report.
M&A Claims Extension	Claims made by an acquisition target alleging the company or insured person aided and abetted a breach of duty owed to the acquisition target's shareholders, or a violation of securities laws by the acquisition target regarding a possible acquisition.
Subpoena Costs Insuring Clause	New feature of the Elite policy which is for insured persons only and not subject to any retentions.
Employed Lawyer Extension, Insolvency Hearing Cover, E-Discovery Costs, Global Dutch Securities Settlement Advice, Class Certification Event Study Expenses, Regulatory Crisis Costs	Included as standard within the policy.
Cyber Privacy and Confidentiality Extension	An additional limit of liability for covered losses as a direct result of data legislation breaches or unauthorised data disclosure.
Mitigation Loss Extension	Indemnity for an insured person following action taken to prevent a potential loss under the policy.
Environmental Violation Extension	An additional limit of liability for claims deriving from actual, alleged or threatened pollution escape, including greenhouse gases, or any regulator instruction for remediation.
Securities Entity Cover	Included as standard within the policy wording.
Reinstatement of limit post a recovery	Reduces the impairment of the limit of liability for any recoveries.

What are the limits?

Capacity up to a maximum of GBP 25m or USD 50m for a single policy.

We are also able to offer D&O policies with limits on an any one claim basis subject to additional underwriting and premium consideration.

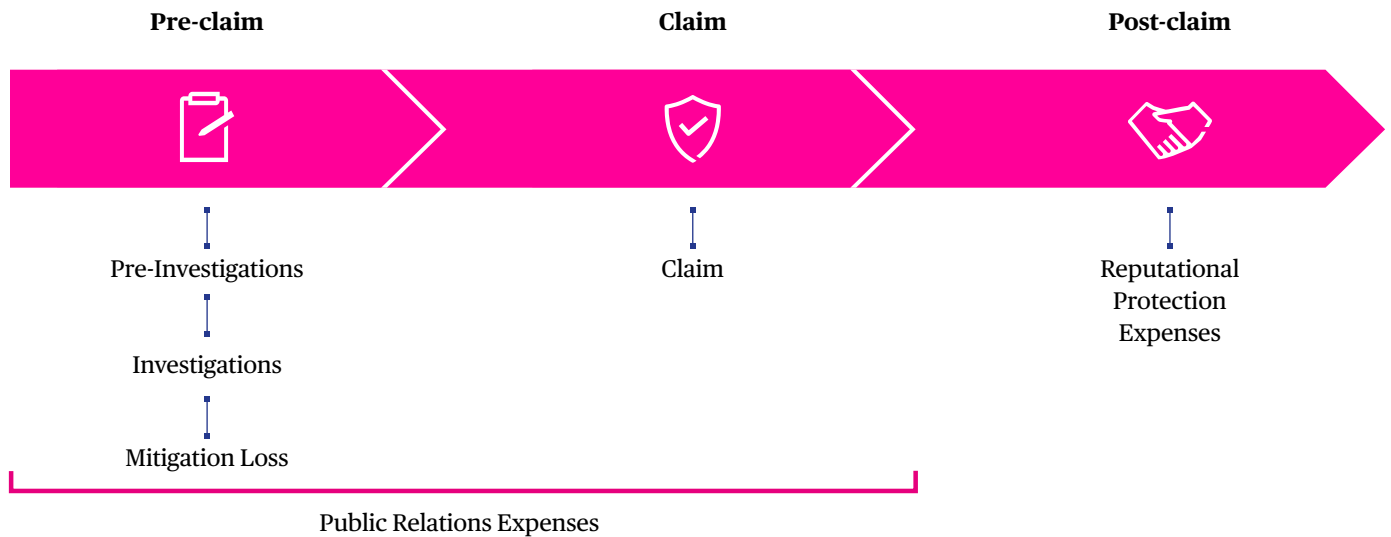
What are the key exclusions?

We keep the number of exclusions in our policy to a minimum. The main exclusions are:

- Conduct - which has now been amended to "for" language as standard
- Pending or prior litigation
- Notice under a previous policy

- Company versus insured
- Public offering
- Bodily injury/property damage

Our Elite D&O Policy in Action



Pre-investigation

- Action taken by official body or regulator to seek records or;
- Internal inquiry instigated by the company which results in a self report being made to an official entity or;
- Internal inquiry if requested by an official entity following a self report.

Investigations

Insured person required attendance at formal investigation into company or insured person.

Mitigation loss

Settlement of costs in respect of action taken to prevent or mitigate a potential claim against an insured person only.

Public relations expenses

PR agency services to prevent or limit adverse publicity from a claim or investigation against an insured person.

Claim

- Written demand including:
 - legal proceedings (civil or criminal);
 - regulatory actions against an insured person alleging a wrongful act,
- Securities claim against the company

Reputational protection expenses

PR agency to disseminate findings in favour of insured person arising from a claim.

Why choose Chubb?

Longevity. We have been pioneering management liability insurance for over 30 years.

Proven expertise. Chubb is the global leader in financial lines insurance.

Global service. Chubb's extensive worldwide network can provide local policies for foreign subsidiaries whilst delivering consistent high-quality service.

Worldview. Our award winning web based portal can manage the effective placement of complex multinational D&O insurance programmes with real time updates.

Highest A.M. Best rating. Our A++ rating demonstrates our financial strength and long-term ability to pay claims.

Award-winning claims service. Our award winning claims team handles a diverse range of claims in multiple jurisdictions and have experience of the most challenging of cases.

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