



Directors & Officers Elite II Insurance

Summary of Benefits

ACE's Directors & Officers Elite II Insurance policy has been created to provide protection to directors and officers against liabilities arising from their actions as directors and officers' of a company. Our target market includes publicly listed companies and the larger privately owned companies.

Coverage Features*

- **Director and Officers Liability:** Cover for claims arising from acts, error, omission, breach of duty, breach of trust, breach of authority, misstatement or misleading statement by the directors, officers or employees
- **Wide definition of Insured Person:** Cover for all past, present and future directors and officers, company secretaries and employees
- **Company reimbursement:** Cover for the Company where the Company is legally required or permitted to pay the directors and/or officers
- **All subsidiaries:** Covers for the directors and officers of all past and present subsidiaries
- **New Subsidiaries:** Automatic coverage for new subsidiaries that increase total Company's assets by no greater than 10% and are based outside the United States or Canada
- **Superannuation funds:** Cover for any acts, error, omission, breach of duty, breach of trust, breach of authority, misstatement or misleading statement by natural persons acting as trustees of a Company superannuation fund
- **Occupational health and safety legislation:** Cover for legal costs, fees, expenses and defence costs arising from any actual or alleged breach of any occupational health and safety legislation
- Covers costs and expenses in challenging notices affecting the insureds position as a director or officer of the company, including a notice by the Registrar of Companies prohibiting the insured person from managing the Company
- **Directorships in non-profit organizations:** Automatic cover for acts, error, omission, breach of duty, breach of trust, breach of authority, misstatement or misleading statement by insured persons in connection with outside directorships in non-profit organizations
- Compensation for court appearance Compensation for court appearance in the event of an insured attending court as a witness
- Covers legal fees and expenses made in respect to official investigations
- **Advancement of Defence Costs:** Defence costs are advanced to the Company as they are incurred
- **Discovery Period:** Discovery Period of 12 months available when policy is non-renewed by ACE

- **Worldwide cover:** Cover for wrongful acts committed and claims made anywhere in the world
- **No retroactive exclusion**
- **Severability:** Severability of the insured persons and proposal form

Coverage Enhancement Requests*

The following enhancement can be considered if requested by the Company:

- **Outside Directorships:** Cover available for acts, error, omission, breach of duty, breach of trust, breach of authority, misstatement or misleading statement by insured persons in connection with outside directorships in commercial organizations
- **New Subsidiaries:** Cover available for directors and officers of new subsidiaries that increase total assets by more than 10% or are based in the United States or Canada
- **Run Off Cover:** Run-off cover up to 7 years available if the Company or any of its subsidiaries has been taken over or merged with another company
- **Employment Practices Liability:** Cover available for employment-related claims by any past, present or prospective employee against the Company
- **Securities Offering:** Cover available for security claims against the Company arising out of a securities issuance or prospectus document

Additional Features

- Local underwriting authority and account management expertise
- Local claims handling
- Worldwide cover
- Large capacity
- Comprehensive global representation

Important Note

This brochure is intended to provide only a general description of the insurance policy and service discussed and is not intended to describe them in full detail. We recommend that a potential purchaser thoroughly examine our policy offered and consult with an appropriate expert to be certain of the precise nature of its details. This brochure is designed for use by brokers and/or insurance agents only. Potential purchasers should contact ACE or their broker and/or insurance agent for further advice.

* Please note that some exclusions or conditions may apply.

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