

Management Protection Insurance

Insurance Product Information Document



Company: Intact Insurance UK Limited; registered in England and Wales. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm reference number 202323.

Product: Management Protection

This document is a summary of the key information relating to this Policy and is not exhaustive. Complete pre-contractual and contractual information on the product including full details on what is insured and what is not insured can be found within Your Policy documentation.

What is this type of insurance?

This product is designed to meet the needs of customers who wish to cover the liability of their Directors, Trustees, Officers and others as a result of their business activities. Protection is also provided to the corporate body for Loss which it is permitted or where it is required to indemnify Insured Persons for Wrongful Acts. In addition to the Directors and Officers coverage this policy extends to include Corporate Liability, Employments Practices Liability and Fidelity cover.



What is insured?

Directors & Officers Liability

Protection for Insured Persons (including director, partner, member, officer or employee of you, their spouse, partner, estate, heir or legal representative) against Loss for which they are personally liable from a Wrongful Act

- ✓ Past, present and future Directors and Officers are covered as Insured Persons
- ✓ Defence Costs
- ✓ Damages, compensation, contributions, judgments or (if concluded with Intact Insurance's prior written consent) settlements;
- ✓ Claimant's legal costs and Expenses
- ✓ Punitive, exemplary and aggravated damages
- ✓ Fees For Intervention (FFI)

Company Legal Liability

Cover will indemnify the insured against losses that can arise out of defined exposures including:

- ✓ Contractual liability defence costs or emergency costs
- ✓ Social Media Public Relations Consultancy Fees
- ✓ Corporate Manslaughter
- ✓ Pollution defence costs

Employment Practices Liability

Designed to protect the Company against the financial impact of employment related legal actions including:

- ✓ Wrongful, unlawful or unfair dismissal, discharge or termination of employment
- ✓ Breach of any written or oral employment contract
- ✓ Violation of employment discrimination laws
- ✓ Employment-related wrongful infliction of mental anguish or emotional distress

Employee Crime

Provides cover for loss of Money, Securities or Property owned or leased by the Company for the following circumstances:

- ✓ Directly resulting from Fraudulent Acts by Employee
- ✓ Client Crime
- ✓ Identity Fraud
- ✓ Impersonation Fraud
- ✓ Cover is on a Loss Discovered basis

Charities Professional Indemnity

Protection against claims for civil liability arising out of the provision of professional services of a charity

- ✓ Professional Services means the services specified in the defined Charity's charitable purpose



What is not insured?

General

- ✗ The Retention which is payable by the Insured
- ✗ Circumstances or Claims that have not arisen during the Policy Period or Discovery Period
- ✗ Circumstances or Claims that have not been notified to Intact Insurance during the Policy Period or Discovery Period
- ✗ Any Claim arising in or in relation to the USA

Directors and Officers Liability

- ✗ Civil Fines & penalties that are uninsurable by law
- ✗ Publicity or remedial orders imposed by court
- ✗ Any Kidnap & Ransom Event that does not include a request for Ransom, that has not been acknowledged by a body sanctioned by local, state, or national government or that occurs in high-risk countries as shown in the policy wording
- ✗ Loss resulting from a failure to contribute to any pension scheme correctly or on time

Company Legal Liability

- ✗ Civil Fines & penalties that are uninsurable by law
- ✗ Publicity or remedial orders imposed by court
- ✗ Cyber acts, cyber incidents and data breaches
- ✗ Loss resulting from a failure to contribute to any pension scheme correctly or on time
- ✗ Contractual Liability (other than for defence costs)

Employment Practices Liability

- ✗ Civil Fines & penalties that are uninsurable by law Strikes, Collective Redundancies, Labour Disputes
- ✗ Violation of Health & Safety, Workers' Compensation or Similar Law
- ✗ Compensation or Similar Law

Employee Crime

- ✗ Kidnap, Ransom and Extortion
- ✗ Crimes committed by Major Shareholders holding more than 15% of the share capital of the company
- ✗ Past Knowledge of Fraud
- ✗ Trading losses

Charities Professional Indemnity

- ✗ Abuse and Sexual Conduct
- ✗ Bodily Injury
- ✗ Contractual Agreement written or verbal
- ✗ Damage to Property
- ✗ Professional services (e.g. investment, tax advice, any Legal Activity)



Are there any restrictions on cover?

- ! This is a 'claims made' cover meaning that the Policy only covers Claims first made and Circumstances first notified to Intact Insurance during the Period of Insurance or any applicable Discovery Period
- ! Any Subsidiary created or acquired after inception must be notified to and approved by Intact Insurance
- ! Fines & Penalties where uninsurable under the law of the Policy
- ! Some covers may attract a sub-limit. A sub-limit erodes the Limit of Indemnity and is not a separate or additional limit.

Please read Your Policy documentation where this contractual information can be found.



Where am I covered?

- ✓ This Policy will apply, where permissible by the law of this Policy and the jurisdiction in which payment is to be made, to Loss incurred or Claims made or Events notified anywhere in the world unless stated otherwise in the Policy documentation.



What are my obligations?

- The Policyholder (You) shall act on behalf of all Insureds.
- The Insured shall take all reasonable precautions prevent the occurrence of and minimise the impact of any Claim or Crime or any circumstance that could lead to any Claim or Crime.
- The Insured must comply with the Policy Terms & Conditions stated in the Policy
- Upon notice of a Claim or Circumstance or Discovery of any Crime the Insured shall give notice to Intact Insurance in accordance with the Claims Notification provisions in the Policy and within 60 calendar days for the Period of Insurance immediately prior to expiry (excluding any Discovery Period).
- The premium applicable must be paid.
- You must obtain our prior written consent for all Costs and Expenses, Public Relation Costs and Expenses Deprivation of Asset Expenses (such consent shall not be unreasonably denied, withheld or delayed)



When and how do I pay?

Payments should be made in full via your insurance representative. Monthly instalments are available for premiums less than £5000.



When does the cover start and end?

The Policy runs for 12 months, and the Period of Insurance can be found in Your Policy Documentation.

Cover would cease if the individual leaves their employment or retires without a pension from their employer and/or they no longer have a UK Bank Account.



How do I cancel the contract?

You (the Policyholder) may cancel the Employee Crime section of the Policy at any time giving written notice to Intact Insurance. The cancellation will take effect 30 calendar days after Intact Insurance receives the written notification. We will return any premium that was calculated pro rata in line with time on risk, unless Intact Insurance has already been informed of any claim, event, or circumstance that could result in a claim or event.

A minimum charge of 30 days cover may be charged to cover administration costs.