



Management Protection Any One Claim

Policy Summary

Management Protection AOC Policy

Policy Summary

Management Protection AOC is an annually renewable Policy, underwritten by Royal & Sun Alliance Insurance Ltd. The information below provides a summary of the cover provided. For full terms and conditions of the cover, please refer to the policy document a copy of which is available on request.

The Policy provides protection to Insured Persons against personal liability for Claims made against them arising from Wrongful Acts committed in their capacity as Director, Trustee or Officer of the Company. Protection is also provided to the Insured Company for Loss for which it is permitted or required to indemnify Insured Persons for Wrongful Acts. In addition to the D&O coverage, the policy extends to Corporate Liability and Employers Practices Liability cover.

The Corporate Liability cover will indemnify the corporate body (the Insured) against all the losses that can arise out of defined exposures such as employment matters, contractual liability defence costs or emergency costs.

Employment Practices Liability Insurance provides protection against the financial impact of employment related legal actions. It is designed to protect the Company.

Fidelity provides cover for loss of Money, Securities or Property owned or leased by the Company directly resulting from Fraudulent Acts by Employees. Cover is on a Loss Discovered basis.

The following tables provide a summary of the main policy features & benefits and any significant exclusions & limitations. For full policy details and Our full terms & conditions please read Your Policy wording, which will be provided on completion of Your contract, or at any time on request.

Other Important Information

RSA use some words that have a special meaning and these are listed and explained in the 'Definitions' section of the Policy. Wherever a word with a definition is used it will be printed with a Capital letter (for example - Insured).

The Other Important Information section of this Policy Summary explains the following:

- Claims
- Law applicable to the Policy
- Complaints
- Compensation
- Additional Benefits.

Table 1 Standard Features & Benefits

Features and Benefits	Significant Exclusions or Limitations
Directors & Officers Liability	
<p>Standard Cover:</p> <p>Insuring Clause A - Directors & Officers Liability</p> <ul style="list-style-type: none"> Any One Claim cover Claims made wording meaning that the Policy covers Claims first made and Circumstances first notified to us during the Period of Insurance or any applicable Discovery Period Past, present and future Directors and Officers are covered as Insured Persons Cover for Employment Wrongful Acts Protection for Insured Persons against Loss for which they are personally liable for actual or alleged error, misstatement, misleading statement, act, omission, neglect or breach of duty, breach of trust, libel, slander, breach of contract, breach of warranty of authority, or other act actually or allegedly committed or attempted in their capacity as Insured Persons of the Insured <p>*Extensions</p> <ul style="list-style-type: none"> Civil Fines and Penalties Imposed by a UK regulator so long as the penalty or fine is insurable by law. Compensation for Court Attendance £250 a day for each person required to attend a court tribunal, arbitration, adjudication, mediation or hearing as a witness Corporate Manslaughter Defences costs incurred by the Insured in respect of any criminal proceedings relating to corporate killing or manslaughter resulting from a wrongful act or investigation Crisis and Regulatory Event Reasonable costs to minimise Public Relations Costs adverse publicity, which is anticipated which may otherwise develop into a Claim or Investigation Cyber Liability Cover for any Loss incurred by an Insured Person for a Cyber Liability Event. Including any fees, costs and Expenses employing the services of an external public relations consultant, crisis management or law firm to minimise or limit adverse publicity Deprivation of Assets Following an interim interlocutory order or suspending rights of ownership over personal assets or property, schooling fees, housing, utilities and personal insurance will be covered Discovery Period In the event that the Policy is not renewed and similar cover is not purchased, there is an option to elect a Discovery Period. The terms of the Discovery Period shall be cover for 12 months for 50% of the full annual premium. There is also an option to purchase up to 72 months. Emergency Costs and Expenses Emergency defence costs and expenses without Our prior written consent 	<p>* Sub Limits may apply. The limits are part of and not in addition to the Limit of Indemnity. Some Extensions may be subject to an Aggregate Limit</p>

Table 1 Standard Features & Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations
Directors & Officers Liability	
<ul style="list-style-type: none"> • Employment Wrongful Act Cover for any Loss as a result of an Employment Wrongful Act • Investigation Defence Costs Are covered including dawn raids and Probable Investigations • Kidnap & Ransom Event Fees, costs and Expenses reasonably incurred in employing the services of an external public relations consultants, crisis management firm or law firm to minimise or limit adverse publicity. • Management Buy-Outs Covers existing directors only if a Subsidiary ceases to be owned by the Company. Cover applies for 30 days only- direct access to notify Claims against the Policy. • Mental Anguish and Emotional Distress Defence costs are covered in relation to any mental anguish or emotional distress caused by the Insured against an Employee or a Non Executive Director for any Employment Wrongful Act • Outside Directorship / Entities Cover for Insured Persons and employees acting at the specific request of the Company as a director, officer, trustee or governor of any Outside Entity (other than North America claims) • Pension Liability Cover for Insured Persons for a Pension Management Event in excess of any other valid and collectable pension trustee insurance. • Personal Liability for Unpaid Taxes following Insolvency Covers loss arising from Insureds personal liability for unpaid taxes where the Company has become insolvent. • Pollution Loss incurred by Insured Persons in defending themselves against criminal or regulatory proceedings • Retired and Former Directors In the event that the Policy is not renewed and similar cover is not purchased elsewhere a free Discovery Period of 72 months is provided for Insured Persons who Retire during the Period of Insurance. • Shareholder Action deriving from Pollution Covers Losses in respect of civil proceedings brought by any shareholder by reason of Pollution. • Shareholder Claim Cover Costs incurred by a shareholder in pursuing a Claim against a Director and which the Company is liable to pay to an order of the court • Spouses Covers the Insured's spouse where the spouse has joint ownership interest over assets with Insured 	

Table 1 Standard Features & Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations
Corporate Liability	
<p>Insuring Clauses</p> <ul style="list-style-type: none"> Any One Claim Cover RSA shall pay on behalf of the Company, Loss incurred by the Company arising from a Claim that first arises during the Period of Insurance less any applicable Excess <p>*Extensions</p> <ul style="list-style-type: none"> Contract Liability for Defence Costs The contractual liability has to relate to a Wrongful Act Corporate Manslaughter Covers Defence Costs for corporate killing or manslaughter for criminal proceedings relating to corporate killing allegations made against the Company Cyber Liability Cover for any Loss incurred by an Insured Person for a Cyber Liability Event. Including any fees, costs and Expenses to employ the services of an external public relations consultant, crisis management or law firm to minimise or limit adverse publicity Emergency Costs and Expenses Provides cover whereby the Company can incur some defence costs without immediate agreement from RSA Pollution Defence costs incurred by the Insured in defending themselves against criminal or regulatory proceedings Social Media Public Relations Consultancy Fees Expenses for public relation consultancy fees incurred by a Company to mitigate effect on the Company's reputation due to negative publicity regarding alleged business practices posted on the Internet and internet based social media platforms and websites 	<p>*Limits may apply. Sub Limits are part of and not in addition to the Limit of Indemnity. Some Extensions may be subject to an Aggregate Limit</p> <p>Exclusions</p> <ul style="list-style-type: none"> Contractual Liability The contractual liability exclusion shall not apply in respect of Defence Costs Employment Wrongful Act Employment Wrongful Acts cover is provided for in the Policy section "Employment Wrongful Acts", See EPL Cover Pension Trusteeship or Administration The Pension Trusteeship or Administration shall not apply in respect of a Claim for Retaliation Pollution This includes clean up costs, fines and penalties in relation to pollution Professional Services Arising from or in connection with Advice, Design or Specification for a fee Unfair Trade Practices Claims arising from any violation of any law relating to unfair trade practices Workers Compensation Workers compensation damages/awards will not be covered under this Policy

Table 1 Standard Features & Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations
Employment Practices Liability	
<p>Insuring Clauses</p> <ul style="list-style-type: none"> Any One Claim Cover Claims made wording meaning that the Policy covers claims first made and circumstances first notified to us during the Period of Insurance or any applicable Discovery Period RSA shall pay on behalf of the Company, Loss arising for Claims brought against the Company by an Employee or prospective Employee, partner, natural person including cover for Investigations by a recognised regulatory, professional or trade body <p>Benefits</p> <ul style="list-style-type: none"> Wide definition of Employee No exclusion for TUPE event Adjudication and arbitration awards <p>*Extensions</p> <ul style="list-style-type: none"> Employment Practices Excess Waiver No Excess shall apply provided that the Company has a formal written grievance procedure in place and for any dispute which is the subject of a Loss the Company must be able to demonstrate that they have followed the ACAS Statutory Code of Practice on disciplinary and grievance procedures (from the date such grievance procedure was invoked) Social Media Public Relations Consultancy Fees Expenses for public relation consultancy fees incurred by a Company to mitigate effect on the Company's reputation due to negative publicity regarding alleged employment practices posted on the Internet and internet based social media platforms and websites Discovery Period The terms of the Discovery Period shall be 12 months for 50% of the full annual premium payable in respect of the policy 	<p>Exclusions applicable to all Loss:</p> <ul style="list-style-type: none"> USA Claims Pension Trustee Liability Strikes, Collective Redundancies, Labour Disputes Claims arising out of or in any way involving any Claim incurred and as a result of strikes, collective redundancies, labour disputes and other related events which are summarised in the Policy wordings Violation of Health and Safety, Worker's Compensation or Similar Law Claims bought under a violation of the above regulations and laws will not be covered. <p>Exclusions applicable to Loss, other than Defence Costs</p> <ul style="list-style-type: none"> Accommodation for Disabled Persons Breach of Employment Contract, Breach of Minimum Wage Legislation or Liability for benefits due to employees

Table 1 Standard Features & Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations
Fidelity Cover	
<p>The Policy provides protection against loss, of Money, Securities or tangible Property as a result of Fraudulent Acts committed by an Employee.</p> <p>Standard Cover:</p> <ul style="list-style-type: none"> Cover is also provided for Money, Securities or Property in your care custody and control or for which you are legally liable 'Loss Discovered' basis of cover Cover is automatically provided for Investigation Expenses, computer Clean-up Costs & Public Relations Consultancy Fees subject to a sub limit of £25,000 Automatic cover for acquisitions at no additional premium subject to size, loss experience and business.** Temporary cover for 60 days provided for acquisitions falling outside automatic acquisition threshold pending receipt of underwriting information 'Discovery Period' of up to 12 months following cancellation or earlier termination of cover Identity Fraud Expenses subject to a sub limit of £25,000 <p>Fidelity Features & Benefits</p> <ul style="list-style-type: none"> Cover for Computer Fraud (including but not limited to the malicious introduction of viruses) committed by an Employee Cover for contractual penalties that you are required to pay (excluding damages for breach of contract) as a result of a loss covered by this Policy Definition of Money extends to include: <ul style="list-style-type: none"> travellers cheques, current postage stamps, luncheon vouchers, consumer redemption vouchers, gift tokens, trading stamps and unused credits in franking machines monetary balances held at a financial institution to the credit of the Insured Wide definition of Employee including: <ul style="list-style-type: none"> Trainees, casual part-time, seasonal, temporary, voluntary, secondees and work experience personnel <p>Fidelity Conditions</p> <ul style="list-style-type: none"> The following Company procedures must be complied with: <ul style="list-style-type: none"> Statutory accounts must be independently audited Stock is independently checked (at least once every 6 months) by an employee not responsible for daily handling or ordering 	<ul style="list-style-type: none"> Loss of Intangible Property including confidential information confidential Loss Discovered prior to the commencement of the Policy Loss arising out of an extortion or any threat thereof unless committed by an Employee Profits, dividends or other income including indirect or consequential loss Loss sustained by one Company to the advantage of another Company Loss due to Fraudulent Acts by Employees with known history of dishonesty Any Fraudulent Acts committed by an Employee normally resident outside Great Britain, Northern Ireland, the Isle of Man and the Channel Islands Any Fraudulent Act committed by Employees holding more than 10% of your issued share capital, or Fraudulent Act committed by any equity partner Loss dependent upon a profit and loss computation or inventory comparison Taxes, penalties, fines, Any loss resulting from War Risks (declared or undeclared), Terrorism or nuclear radiation or radioactive contamination <p>**Cover for Acquisitions applies from the date of acquisition unless specifically agreed by us</p>

Table 1 Standard Features & Benefits (continued)

Features and Benefits	Significant Exclusions or Limitations
Fidelity Cover	
<ul style="list-style-type: none"> – The verification and authentication for all invoiced are undertaken by separate Employees – Cheque requisition/payment instructions and payment authorisation are segregated functions – There is independent verification of supporting documentation before cheque or payment instructions are authorised – Two authorised employee signatures are required on all cheque and payment instructions exceeding £500 – Cash in hand and petty cash shall be checked independently of the Employee responsible at least monthly – Independent monthly reconciliations are performed on bank accounts by persons not responsible for daily functions – The Company shall obtain written or verbal references covering the whole preceding two years of employment in conformation of honesty of all Employees with responsibility for money – Authorisation and amendments to funds transfer procedures or funds transfer instructions is subject to full segregation of procedure so that no one Employee is responsible for funds transfer transactions • Upon termination of employment of any Employee you shall take all reasonable precautions to prevent fraud or dishonesty by that Employee • Cover shall be cancelled in respect of any Employee from the time you first become aware of facts which could cause a reasonable person to believe that any act of fraud or dishonesty has been or is likely to be committed by such Employee • The Policy is a single contract of insurance irrespective of the number of Insureds covered and the Policyholder shall act on behalf of all Insureds as far as certain aspects or performance under the Policy are concerned • In order for claims to be accepted you shall give us written notice of a loss as soon as reasonably possible after it is Discovered and in no event later than 60 days after such Discovery. Failure to comply will result in the claim being rejected. • The amount paid by us shall be in accordance with the formulae set out in the valuation condition 	

Table 2 General Conditions

The following apply to the Policy as a whole regardless of the specific cover you have selected. For full details of these and other exclusions & limits please read your Policy Wording and Schedule.

Other Conditions & Exclusions
<ul style="list-style-type: none"> • The Insured must disclose to RSA any information which the Insured reasonably considers that RSA would need to know in order to make a proper assessment of the risks to be insured under the Policy and, as a result of that assessment, to determine the terms on which it will agree to issue the Policy. • Transaction Change in Coverage Acquisition merger or winding-up of the Policyholder and disposal or winding-up of subsidiaries details when cover applies in various situations • Your policy may be subject to Policy Conditions and Exclusions • Your policy may also be subject to Claims Conditions • Cancellation is permitted by you or us giving 30 days notice in writing
Limits and Insured Contribution or Excess
<ul style="list-style-type: none"> • Your Policy may be subject to an Insured's Contribution (or Excess), which are the amounts you must pay in the event of each and every Claim for Loss. Certain claims limits may also apply. These are in your Policy Schedule. • RSA's liability shall not exceed the Limit of Indemnity

Other Important Information

Claims

Should you wish to make a claim under your policy please call our claims helpline on 0345 300 4006 as soon as possible. You must give us any information or help that we may reasonably ask for. You must not settle, reject, negotiate or agree to pay any claim without our written permission. Full details of how to claim are included in the policy document.

Law applicable to the policy

Both you and we may choose the law which applies to this contract. However, unless you and we agree otherwise, the law which applies is the law applicable in the part of the United Kingdom, Channel Islands or the Isle of Man in which you live. Full details will be provided in your policy documentation.

Financial or Trade Sanctions

Royal & Sun Alliance Insurance Ltd is unable to provide insurance in circumstances where to do so would be in breach of any financial or trade sanctions imposed by the United Nations or any government, governmental or judicial body or regulatory agency. Full details will be provided in your policy documentation.

Complaints

If you believe that we have not delivered the service you expected, we want to hear from you so that we can try to put things right. If you have cause for complaint you should initially contact the person who arranged the policy for you. In the unlikely event that they are unable to resolve your concerns, your complaint will be referred to our Customer Relations Team who will arrange for an investigation on behalf of our Chief Executive.

RSA
Customer Relations Team
P O Box 255
Wymondham
NR18 8DP

If they cannot resolve the matter to your satisfaction, they will provide you with our final response, upon which you may be eligible to refer your case to the Financial Ombudsman Service. This does not affect your right to take legal action.

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London
E14 9SR

Compensation

Royal & Sun Alliance Insurance Ltd is a member of the Financial Services Compensation Scheme (FSCS). This provides compensation in case any member goes out of business or into liquidation and is unable to meet any valid claims against its policies. You may be entitled to compensation if we cannot meet our obligations, depending on the circumstances of the claim. Further information about the compensation scheme can be obtained from the FSCS.

Additional Benefits

Choosing a Royal & Sun Alliance policy means that you also benefit from a number of additional services that we provide free of charge. Our advice-lines (services provided by First Assist) will put you in touch with highly qualified experts who can offer information and assistance on a number of issues. Better still you can use any of these advice-lines completely free and there is no limit to the number of times you can call.

Health & Safety

Help is available 24 hours a day on health and safety legislation, including its interpretation, and advice on civil and criminal liability for accidents at work.

Tax Advice

A confidential telephone advisory service offering assistance on all taxation issues such as PAYE, VAT and income tax. This service is available Monday to Friday, 9am to 5pm.

Stress Counselling

Stress affects most people at some point in their working lives. Our stress counselling service will help you deal with stress at work by addressing minor problems before they become major crises.

Please quote your Policy number and reference number which can be found in your Policy documentation for the above services.

The advice-line number is 0345 078 3863..

Specialist legal advice

We have a team of top Directors & Officers specialist lawyers to help our D&O policyholders defend a claim or investigation made against them.

Our partner has extensive experience in handling D&O and Employment Practice Liability (EPL) matters. Should you have any concerns that proceedings may be commenced against you, you are entitled to two hours free consultation.

Should you require assistance, please provide the following information at the start of the call:

- Your policy number
- Company name
- If possible provide a copy of your insurance policy.

The advice line number for this service is 0800 009 3599.

Advice lines are intended for business use and are a service provided to the Insured in their capacity as an Insured Person for the Company.

