



Notice to Policyholder

With effect from Your renewal date, Your cover will now be on the exclusive PIB Management Liability Solutions Policy Wording. It is important to read this notice that highlights the key differences between Your new and old wordings. For full details of your cover, please read your new PIB Management Liability Solutions Policy wording.

General

- We have explained Your rights and responsibilities under Your Duty of Fair Presentation
- A new condition Changes in Cover has been added. This means You will benefit from mid-term improvements made to the Policy wording
- We have updated the Claims Notification condition to allow for late reporting where it is prohibited by a regulator.
- We have updated the Takeovers and Mergers extension to apply to all sections of cover from being applicable to Directors, Officers and Trustee Liability cover only
- We have updated our rights to Subrogation and Recovery to only be enforceable where an Insured Person has been found guilty of a fraudulent, reckless or criminal act by a judgement that cannot be appealed

Directors, Officers and Trustee Liability cover

- Pollution Defence Costs cover now includes protection for civil proceedings.
- The Exclusion relating to USA claims for Pollution and Shareholder Action Deriving from Pollution has been deleted
- Management buy out cover has been increased from 30 days subject to a £100,000 aggregate limit to 60 days with no sub-limit
- The Exclusion relating to Mental Anguish or Emotional Distress as a result of a Data Breach is deleted
- We have added affirmative cover for Mitigation Costs
- Cover for retired directors is increased from 72 months to an unlimited period

Corporate Liability cover

We have added new covers;

- Additional limit of £100,000 if the Limit of Indemnity is exhausted
- Corporate Identify Fraud – up to £50,000
- Court costs up to £500 per person per day - £100,000 aggregate limit
- Data Protection Cover (excluding Cyber breaches)
- Loss of Documents – up to £200,000
- Pension Liability
- Pollution Clean-Up Costs – up to £100,000
- Telecommunications Fraud – up to £10,000
- Theft by Employee – up to £100,000
- Third Party Fraud and Forgery – up to £10,000

We have made the following changes

- Pollution Defence Costs cover now includes protection for civil proceedings
- Social Media Crisis Public Relations Costs has been updated to Crisis Management & Regulatory Event Public Relations Costs
- Management buy out cover has been increased from 30 days subject to a £100,000 aggregate limit to 60 days with no sub-limit
- We have added affirmative cover for Mitigation Costs
- The Cyber exclusion has been updated to remove the exclusion for a Data Breach that is unconnected to a cyber event
- The Exclusion for Pension Trusteeship or Administration is deleted
- We have defined Professional Services to mean * Professional Services means work undertaken by or on behalf of the Company or Charity in connection with:
 - i) financial advice; or
 - ii) investment; or
 - iii) tax advice;
 - iv) any Legal Activity;
 - (v) architectural; or
 - (vi) structural design; or
 - (vii) the provision of medical services

Employment Practices Liability cover

We have added new covers;

- Additional limit of £100,000 if the Limit of Indemnity is exhausted
- Court costs up to £500 per person per day - £100,000 aggregate limit

We have made the following changes

- The Strikes and Collective Redundancies exclusion no longer applies to defence costs
- The Pension Trustee Liability Exclusion no longer applies to defence costs
- Management buy out cover has been increased from 30 days subject to a £100,000 aggregate limit to 60 days with no sub-limit

Charity Professional Indemnity

- We have deleted the Abuse Exclusion
- A Cyber exclusion has been added to the Policy

Policy Exclusions

- The Bodily Injury exclusion no longer applies to Defence Costs

Other Changes to your PIB Management Liability Solutions policy:

These changes have been applied to all RSA Management Protection customers and are not exclusive to the PIB Management Liability Solutions Policy Wording.

To help you understand your rights and responsibilities and make it easier to read, we have updated the following sections in the policy

- Welcome to RSA
- About Your Policy
- Navigating Your Policy
- Your Duty of Fair Presentation
- Your Personal Information
- Making a Complaint

We have improved our Employee Crime cover

We have replaced our Fidelity cover with a broader Employee Crime section that dovetails with our full Crime proposition. This covers

- Own losses
- Client funds
- Expenses
- Identity Fraud
- Impersonation Fraud

The following extensions have been updated

Section	Extension	Change	Detail (where applicable)
Directors, Officers and Trustees Liability	Compensation for Court Attendance	Updated	We have increased the limit from £250 a day to £500 a day
	Cyber liability Public Relations Costs	Updated	Following the deletion of the Cyber Liability extension, these costs are now incorporated within the Crisis Management & Regulatory Events Public Relations Costs
	Mental Anguish or Emotional Distress	Deleted	This is already covered under our definition of Employment Wrongful Acts
	Pollution	Updated	This extension has been updated to provide clarity that cover is for defence costs
Corporate Liability	Takeover and Mergers	Added	Provides rights for automatic run off for up to 6 years subject to defined criteria
	Cyber Liability	Deleted	
	Social Media and Public Relations Fees	Updated	This extension has been updated to allow for loss mitigation prior to a claim or loss being triggered under the policy
	Loss of or Damage to Documents	Deleted	

The following parts of the wording have also been updated

Definitions

1. **Loss** has been updated to include Fees for Intervention (FFI) by the HSE
2. **Claim** has been extended to incorporate Employment Practices Liability Claim. This includes receipt of an ET1 or pre-conciliation notification from ACAS for specified Employment Wrongful Acts. This will provide you with access to legal advice at an earlier point
3. **Data**, this definition has been updated to include modern forms of data storage for better clarity

Directors and Officers limit of indemnity

This text has been updated to clarify that the limit of indemnity does not apply separately to each insured person

Exclusions

We have added the following exclusions

- Cyber Act, Cyber Breach and Data Incident
- Infrastructure (Professional Indemnity Section)
- Nuclear
- War and Terrorism