



Important Information and IPID

Directors & Officers
Liability Insurance

February 2021

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Directors and Officers Liability Insurance



Insurance Product Information Document

XL Insurance Company SE

Registered in England - Company Number SE000080. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm Reference No. 202695).

The following summary does not contain the full terms and conditions of the contract which can be found in your policy documentation.

What is this type of insurance?

This is a Directors and Officers insurance policy.



What is insured?

Directors and Officers Liability

- ✓ We will pay in behalf of the director loss including defence costs that the director is legally liable to pay for a claim against them first made during the period of insurance up to the limit of liability any one claim.
- ✓ We will pay on behalf of you any loss including defence costs that you pay or advance to the director for claims first made against the director during the period of insurance up to the limit of liability any one claim.
- ✓ We will pay on your behalf the shareholders derivative costs up to the limit of liability any one claim.
- ✓ We will pay defence costs in relation to an identity theft claim made during the period of insurance up to the limit of liability any one claim.
- ✓ We will pay the loss of any director in relation to any proceeding bought against them for gross breach of duty of care that causes the death of another person.
- ✓ Cover for director's spouse or civil partner for proceedings bought against joint property to enforce a judgement against a director for a covered claim.
- ✓ Covers directors for wrongful acts committed by directors as outside directors.
- ✓ Covers directors for negligent acts committed during personal appointments up to EUR 500,000 or 25% of the limit of liability whichever is the lesser.
- ✓ Covers directors who retire during the policy period for 6 years if the policy is not renewed up to 25 % of the limit of liability in the aggregate.



What is not insured?

- ✗ Death or bodily injury except in limited circumstances.
- ✗ Dishonest, fraudulent or criminal acts or omissions by the director.
- ✗ Claims or circumstances which you or the director knew or ought to have known about before the start of period of insurance.
- ✗ Claims arising from or relating to pollution.
- ✗ Claims arising from or relating to professional advice or services.
- ✗ Claims arising from or relating to property damage.
- ✗ Any claim bought in the United States of America or Canada.
- ✗ Any liability bought by an individual or entity which owns more than 50% of shares where they participated or ratified the wrongful act.

Corporate Legal Liability Exclusions

- ✗ Claims arising from or relating to breach of contract.
- ✗ Breach of any law aimed at preventing monopolies.
- ✗ Claims arising from or relating to any liability concerning goods.
- ✗ Computers and other electronic systems not functioning as expected or transmitting viruses or code that causes loss.

- ✓ We will pay on behalf of the director the fees of any consultant chosen by the director following a raid or on-site visit to you or the announcement of one. The maximum for all claims not to exceed the sublimit in the schedule.

Corporate Legal Liability

- ✓ We will pay for loss you are legally liable to pay and defence costs for a claim arising from a wrongful act first made during the period of insurance up to the limit of liability any one claim.
- ✓ We will pay defence costs for a claim arising from a breach of contract up to EUR50,000 or 10% of the Limit of liability whichever is the lesser.
- ✓ Reimbursement for money or property lost caused by dishonest, fraudulent or criminal acts of an employee.

Employment Practices Liability

- ✓ Cover for loss you are legally liable to pay and defence costs for a claim arising from an employment practices wrongful act up to the limit of indemnity any one claim.

- ✗ Claims arising form or relating to trading losses.
- ✗ Claims arising form or relating to your insolvency.

Employment Practices Liability Exclusions

- ✗ Claims arising form or relating to employee benefit schemes.
- ✗ Claims arising form or relating to breaches of health, wages or benefits legislation.
- ✗ Claims arising form or relating to breaches of labour relations legislation.
- ✗ Claims arising form or relating to breach of redundancy legalisation.



Are there any restrictions on cover?

- ! Endorsements may apply to your policy. These will be shown in your policy documents.



Where am I covered?

- ✓ This insurance covers you in the territories listed in the Schedule.



What are my obligations?

- You must tell us as soon as practicably possible if you become aware about any changes in the information you have provided to us which happens before or during any period of insurance.
- When we are notified of a change we will tell you if this affects your policy. For example we may amend the terms of your policy or require you to pay an additional premium. In certain circumstances we may cancel your policy in accordance with the "Cancelling This Insurance" section of the policy document. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.
- You must not admit liability without our consent and you must co-operate with us and our representatives.



When and how do I pay?

For full details of when and how to pay, you should contact your broker.



When does cover start and end?

This insurance cover is valid from the start date until the end date specified in your policy schedule.



How do I cancel the contract?

You can cancel this insurance at any time by contacting your broker. After the cooling off period, provided you have not made a claim, you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered.

Regulatory Information

XL Insurance Company SE is a European public limited liability company and is regulated by the Central Bank of Ireland. Registered Office 8 St. Stephen's Green, Dublin 2, D02 VK30, Ireland. Registered in Ireland Number 641686. You can check this information on the Central Bank of Ireland's website at www.centralbank.ie which includes a register of all the firms they regulate.

XL Catlin Services SE acts as an agent of XL Insurance Company SE in connection with this policy. XL Catlin Services SE is a registered insurance intermediary authorised and regulated by the Financial Conduct Authority (Firm Reference No. 753688).

Angel Risk Management Limited are authorised and regulated by the Financial Conduct Authority (Form Reference No. 718451). Registered office: 20 Gracechurch Street, London, EC3V 0BG, United Kingdom. Registered in England No. 2942487. You can check this out on the FCA's website at www.fca.org.uk which includes a register of all the firms they regulate or by calling the FCA on 0800 111 6768.

Fair Processing Notice

This Privacy Notice describes how XL Insurance Company SE (together, "we", "us" or the "Insurer") collect and use the personal information of insureds, claimants and other parties ("you") when we are providing our insurance and reinsurance services.

The information provided to the Insurer, together with medical and any other information obtained from you or from other parties about you in connection with this policy, will be used by the Insurer for the purposes of determining your application, the operation of insurance (which includes the process of underwriting, administration, claims management, analytics relevant to insurance, rehabilitation and customer concerns handling) and fraud prevention and detection. We may be required by law to collect certain personal information about you, or as a consequence of any contractual relationship we have with you. Failure to provide this information may prevent or delay the fulfilment of these obligations.

Information will be shared by the Insurer for these purposes with group companies and third party insurers, reinsurers, insurance intermediaries and service providers. Such parties may become data controllers in respect of your personal information. Because we operate as part of a global business, we may transfer your personal information outside the European Economic Area for these purposes.

You have certain rights regarding your personal information, subject to local law. These include the rights to request access, rectification, erasure, restriction, objection and receipt of your personal information in a usable electronic format and to transmit it to a third party (right to portability).

If you have questions or concerns regarding the way in which your personal information has been used, please contact: compliance@axaxl.com.

We are committed to working with you to obtain a fair resolution of any complaint or concern about privacy. If, however, you believe that we have not been able to assist with your complaint or concern, you have the right to make a complaint to the UK Information Commissioner's Office.

For more information about how we process your personal information, please see our full privacy notice at: <http://axaxl.com/footer/privacy-and-cookies>.



How to Make a Complaint

We are dedicated to providing a high quality service and We want to ensure that We maintain this at all times.

If You have any questions or concerns about the policy or the handling of a claim please contact Your broker through whom this policy was arranged.

If You wish to make a complaint You can do so at any time by referring the matter to:

Complaints Department
XL Catlin Services SE, Irish Branch
8 St. Stephen's Green
Dublin 2
D02 VK30
Ireland

E-mail: XLICSEcomplaints@axaxl.com
Telephone Number: +353 (01) 607 5300

XL Catlin Services SE acts on Our behalf in the administration of complaints.

The complaint will be acknowledged, in writing, within 5 (five) business days of it being made.

If You remain dissatisfied after the Complaints Department has considered the complaint or a final decision has not been received within forty (40) business days, You can refer the complaint to the Financial Services and Pensions Ombudsman at:

The Financial Services and Pensions Ombudsman
Lincoln House, Lincoln Place
Dublin 2
D02 VH29
Ireland

E-mail: info@fspo.ie
Telephone Number: +353 1 567 7000

The European Commission also provides an on-line dispute resolution (ODR) platform that allows consumers to submit their complaint through a central site, which will forward the complaint to the right Alternative Dispute Resolution (ADR) scheme. The ADR scheme for XL Insurance Company SE is the Financial Services and Pensions Ombudsman, which can be contacted directly using the contact details above. For more information about ODR please visit <http://ec.europa.eu/odr>



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**XL Insurance Company SE | A European public limited liability company registered in Ireland | Registered office: 8 St. Stephen's Green, Dublin 2, Ireland
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Directors: P.R.Bradbrook (UK), B.R.P.Joseph (UK), Y.Slattery, P. Wilson (UK), D. Palici-Chehab (FR), J. O'Neill, H. Browne, P.H. Rastoul (FR)