



MANCHESTER

UNDERWRITING MANAGEMENT

Directors & Officers Liability Insurance

POLICY SUMMARY

This policy summary is an outline of the coverage provided under our Directors & Officers Liability Insurance policy. If you need more information, refer the Policy Certificate or consult your broker.

Product name: Directors & Officers Liability Insurance Policy (MUM D&O 12 10)

Type of Insurance: Directors & Officers

Underwritten By: Manchester Underwriting Management Ltd

BASIS OF COVER

Your Directors & Officers Liability policy is an annual contract that may be renewed each year subject to your requirements and our terms & conditions.

The Limit of Liability is on an "aggregate" basis i.e. the amount chosen will be the maximum paid out in any one policy period. Manchester Underwriting Management can offer Limits of Liability up to £10,000,000 for Directors & Officers Liability clients.

KEY FACTS OF THE COVER

- ❖ Claims up to the Limit of Liability stated in the schedule (or any other amount specified) and in the aggregate in respect of any one period of insurance.
- ❖ Mitigation costs to reduce the likelihood of a Claim
- ❖ Full Policy limit for legal representation at government or regulatory investigations
- ❖ Full Policy limit for defending Extradition Proceedings
- ❖ Defence costs for Pollution claims
- ❖ Defence costs against Corporate Manslaughter allegations
- ❖ Additional Limit of Liability for Non-Executive Directors or Supervisory Board Members
- ❖ Worldwide cover available
- ❖ Unlimited prior acts (retro) cover available
- ❖ Cover for new Subsidiaries created or acquired (unless USA when special terms apply)

EXCLUSIONS

- ❖ Any existing or pending litigation
 - ❖ Bodily injury or property damage
 - ❖ Professional indemnity
 - ❖ Taxes, fines, penalties
 - ❖ Any matters deemed uninsurable by law
 - ❖ Dishonest fraudulent criminal acts
 - ❖ Pollution, other than defence costs
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CONDITIONS

- ❖ The Policy has certain important conditions that apply. If you fail to comply with these conditions the Policy may not operate. Full details are contained in the Policy wording and Schedule. A copy of the Policy wording is available on request.
- ❖ Our underwriting will be based on the information provided to us. We must be notified as soon as possible of any changes which may affect this insurance, in particular of any change in control or any issuance of securities of the company. Failure to notify us of any changes could result in the Policy not operating fully, being invalidated or result in a claim being declined.
- ❖ You have a duty under the Policy to disclose to us all material facts. This duty of disclosure applies at the inception of the Policy, during the period of insurance and at any renewal. Material facts are those facts which are likely to influence our assessment and acceptance of this insurance and it is essential that you disclose them to us.

If you are in doubt as to whether a fact is material you should disclose it to us. Failure to disclose any material fact could result in the Policy not operating fully, being invalidated or result in a claim being declined.

CLAIM PROCESS

Cover under this policy is on a "Claims Made" basis. This means that any claim must be notified while you have the cover in place. You cannot make a claim if cover has lapsed or been cancelled.

Any notice of a claim or circumstance should be given in writing to your broker or to us at Manchester Underwriting Management Limited, Link House, St Mary's Way, Chesham HP5 1HR.

COMPLAINTS

All complaints must be referred in the first instance to Manchester Underwriting Management Ltd, Link House, St Mary's Way, Chesham HP5 1HR and, if no satisfaction is obtained, complaints can be referred to the Complaints departments, Lloyd's, Policyholder and Market Assistance, 1 Lime street, London EC3M 7HA