

# Pension Trustees' Liability

## Policy summary

This leaflet provides a summary of the significant features, benefits and limitations of the cover provided by Zurich Insurance plc Pension Trustees' Liability policy. The full terms, conditions and exclusions are shown in the policy document. If you want to see full details of the cover, please refer to the policy document.

### Type of insurance and cover

Pension Trustees' Liability is a standalone product offering.

The standard duration of this non-investment insurance contract is 12 months.

### Significant features and benefits

Cover includes awards and defence costs made against Trustees. (1.1)

- Extends to reimburse the Sponsoring Employer in situations where they are allowed to pay Trustees awards and defence costs. (1.2)
- Extends to reimburse the Sponsoring Employer where claims are made against them. (1.3)

### Pension Trustees' Liability

Offers cover for the personal liabilities of Pension Trustees of a company's pension plan for claims brought by beneficiaries, regulatory authorities or other parties.

- Aggregate indemnity limit up to £5 million.
- Automatic cover for additional pension schemes.
- Extended reporting cover provided in the event of non-renewal.
- Cover automatically applies for prior acts in the event of the winding up of the pension plan.
- Cover provided for retired trustees for up to one year.
- Pollution cover defence costs included up to £100,000.
- Cover made by the Financial Ombudsman Service and awards made by The Pensions Regulator.

### Significant and unusual exclusions or limitations

- Failure to fund or collect contributions owed to the pension fund.
- Failure to render professional services.
- Proven fraud or other illegal profit.
- Claims and/or activities outside the UK.

### Insurance Act 2015

This policy is compliant with the principles of the Insurance Act 2015 law reforms. It also incorporates an 'opt out' which aims to promote good customer outcomes. We have opted-out of the 'proportionate reduction of claim remedy' available to insurers under the Act. This means that in cases of non-disclosure or misrepresentation which are neither deliberate nor reckless, if we would have charged an additional premium had we known the relevant facts, we will charge that premium and pay any claims in full rather than reducing claims payments in proportion to the amount of premium that would have been charged.

We believe that our 'additional premium approach' should, in most situations, be more favourable to our customers when compared to the proportionate reduction of claim remedy. Our additional premium approach does not affect our right to apply the other remedies available under the Act for non-disclosure or misrepresentation.

### Cancellation rights

This policy does not entitle you to a cooling-off period.

|                    |                     |   |                                      |                                 |
|--------------------|---------------------|---|--------------------------------------|---------------------------------|
| Policy ref: ZCYL99 | Target company size | <input checked="" type="radio"/> Small    | <input checked="" type="radio"/> SME | <input type="radio"/> Corporate |
| Type of Policy     |                     | <input checked="" type="radio"/> Consumer | <input type="radio"/> Commercial     |                                 |

## Claims

To notify a claim please contact  
Financial Lines Claims Team,  
UK Claims Operation,  
Zurich Insurance plc  
70 Mark Lane, London, EC3R 7NQ

E Mail:  
professional&financial.lines.newclaims@uk.zurich.com

## Our complaints procedure

We are committed to providing a high level of customer service. If you do not feel we have delivered this, we would welcome the opportunity to put things right for you.

Many concerns can be resolved straight away. Therefore in the first instance, please get in touch with your usual contact at Zurich or your broker or insurance intermediary, as they will generally be able to provide you with a prompt response to your satisfaction. Contact details will be provided on correspondence that we or our representatives have sent you.

If we can resolve your complaint to your satisfaction within the first few days of receipt, we will do so. Otherwise, we will keep you updated with progress and will provide you with our decision as quickly as possible.

If you are not happy with the outcome of your complaint, you may be able to ask the Financial Ombudsman Service to review your case.

We will let you know if we believe the ombudsman service can consider your complaint when we provide you with our decision. The service they provide is free and impartial, but you would need to contact them within 6 months of the date of our decision.

More information about the ombudsman and the type of complaints they can review is available via their website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

You can also contact them as follows:

**Post:** Financial Ombudsman Service,  
Exchange Tower, London, E14 9SR

**Telephone:** 08000 234567  
(free on mobile phones and landlines)

**Email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

If the Financial Ombudsman Service is unable to consider your complaint, you may wish to obtain advice from the Citizens Advice Bureau or seek legal advice.

## The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS) which means that you may be entitled to compensation if we are unable to meet our obligations to you. Further information is available on [www.fscs.org.uk](http://www.fscs.org.uk) or by contacting the FSCS directly on 0800 678 1100.

## Zurich Insurance plc

A public limited company incorporated in Ireland. Registration No. 13460.

Registered Office: Zurich House, Ballsbridge Park, Dublin 4, Ireland.

UK Branch registered in England and Wales Registration No. BR7985.

UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ.

Zurich Insurance plc is authorised by the Central Bank of Ireland and authorised and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our authorisation by the Financial Conduct Authority are available from us on request. Our FCA Firm Reference Number is 203093.

Communications may be monitored or recorded to improve our service and for security and regulatory purposes.

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