



MANAGEMENT LIABILITY INSURANCE FOR PRIVATELY HELD COMPANIES AND THEIR DIRECTORS AND OFFICERS

PROTECT YOURSELF AND YOUR COMPANY FROM LIABILITY ARISING OUT OF YOUR OPERATIONS.

Victor has been a leading provider of management liability coverage in Canada—on both a primary and excess basis—for over 35 years. With our PrivatePlus insurance policy, insureds can be certain that their personal exposures and those of their business are well protected.

WHY BUY THIS PRODUCT?

Directors and officers of private companies carry significant risk to their personal assets in cases where they do not benefit from corporate indemnification, such as bankruptcy or insolvency. These companies along with their directors and officers may be the subject of numerous other types of claims that can incur significant defence costs over several years. It is important to remember that a lawsuit doesn't need to have merit to have a financial impact on your business.

A broad policy form that encompasses liability coverage for directors and officers (D&O), employment practices (EPL), fiduciary and outside directorship (ODL) is a core component of a private company's risk management program. It can protect the company and individuals against a variety of tortious allegations from general negligence to misrepresentation, defamation, non-disclosure, as well as statutory liabilities under human rights, environmental, and occupational health and safety legislation for example.

Visit our website (www.victorinsurance.ca) for current claims examples and detailed loss statistic.

WHO WILL BENEFIT?

Privately held Canadian companies including those with operations outside of Canada.

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WHAT ARE THE COVERAGE AGREEMENTS?

- Traditional Side A, B, C structure
- Entity liability insuring agreement
- Clear "pay on behalf of" language
- Insurer has the right and duty to defend

WHAT ARE THE COVERAGE DETAILS?

- Directors and officers liability
- Fiduciary liability
- Worldwide jurisdiction
- Employment practices liability
- Outside directorship liability
- Limits up to \$15 million

WHAT ARE THE POLICY FEATURES? (SUBJECT TO UNDERWRITING)

- Defence costs in excess of limits
- Additional Side A excess limit
- Affirmative coverage for bankruptcy related statutory liabilities
- Third party EPL coverage
- Broad severability provisions
- Available extensions for Canadian wage and hour claim defence, public relations management costs, workplace violence costs and derivative investigation costs
- No settlement hammer clause
- Predetermined pricing for six-year run-off option
- Two-year policy term option with annual aggregate limits
- Zero deductible
- 100% defence cost allocation
- Split damage deductible
- Extradition coverage
- Punitive and exemplary damages in Canada and USA
- First dollar defence for claims in Canada, excluding EPL coverage
- Bodily Injury and Property Damage exclusion with carve-outs
- Pollution exclusion with carve-outs
- Final non-appealable adjudication language in conduct exclusions

HOW ARE CLAIMS HANDLED?

Victor is renowned for the efficient and effective defence of our clients. Our highly specialized team of claims analysts, adjusters and legal counsel ensures that claims are managed proactively throughout the entire life of a claim.

Although many claims take the form of lawsuits, where possible, Victor tries to resolve the situation through discussion, negotiation, mediation and arbitration. It's our experience that this approach can help settle claims effectively, while respecting both your directors' and officers' privacy, and the corporation's confidentiality.

WHAT OTHER INSURANCE SOLUTIONS DO WE OFFER?

- Architects & Engineers Professional Liability
- Builders Risk and Wrap-Up Liability
- Commercial General Liability
- Commercial Property Insurance
- Commercial Umbrella Liability
- Crime Insurance
- Employment Practices Liability
- Environmental & Pollution Liability
- Errors & Omissions
- Fiduciary Liability
- Group and Retiree Benefits
- Technology and Cyber Liability

Visit us at victorinsurance.ca to learn more.



This document is for illustrative purposes only and is not a contract. It is intended to provide a general overview of the program described. Please remember only the insurance policy can give actual terms, coverage, amounts, conditions and exclusions. Program availability and coverage are subject to individual underwriting criteria.