



MANAGEMENT LIABILITY INSURANCE FOR PUBLICLY TRADED 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 Directors & Officers (D&O) 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 publicly traded 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 D&O liability policy is a core component of a publicly traded company's risk management program. It can protect the company from security holder claims and protect individuals against a variety of tortious allegations from general negligence to misrepresentation, defamation, non-disclosure, as well as liabilities arising from claims brought by shareholders, creditors, competitors, clients, government bodies and employees.

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

WHO WILL BENEFIT?

Publicly traded Canadian companies including those operations outside Canada.



WHAT ARE THE COVERAGE AGREEMENTS?

- Traditional Side A, B, C structure
- Securities entity 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
- Outside directorship liability
- Worldwide jurisdiction
- Securities entity coverage
- Limits up to \$10 million

WHAT ARE THE POLICY FEATURES? (SUBJECT TO UNDERWRITING)

- Additional Side A excess limit
- Affirmative coverage for bankruptcy related statutory liabilities
- Corruption of Foreign Public Officials Act of Canada civil penalties
- Conformity to statute clause
- Broad severability provisions
- Available extensions for hostile takeover defence, derivative investigation costs, public relations management costs, entity EPL and fiduciary liability
- Non-entity EPL coverage
- No settlement hammer clause
- 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
- Predetermined pricing for six-year run-off option

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.