

Zurich Companion Asset Investment Managers Venture Capital – Private Equity Defence Costs and Expenses Insurance

Zurich Companion Investment Structure Venture Capital – Private Equity Defence Costs and Expenses Insurance has been updated and given a new name 'Zurich Asset Investment Managers Venture Capital – Private Equity Defence Costs and Expenses Insurance'.

This Quick Reference Guide provides a snapshot of the changes that have been made in comparison to the previous policy wording.

The new policy wording is effective 20 July 2015 for all new business and renewals attaching.



Note: This information is intended as a guide only. Please review the whole document for full details of coverage provided.

Legend: ✓ = Was included ✗ = Not included

Section of Document	NEW Zurich Companion Asset Investment Managers Venture Capital – Private Equity Defence Costs and Expenses Insurance 2015	EXISTING Zurich Companion Investment Structure Venture Capital – Private Equity Defence Costs and Expenses Insurance 2012
Policy wording reference	CGEL-010159-2015	PCUS-006051-2012
Notices		
About Zurich	Updated	
How to apply for this insurance	✗	✓
Definitions		
Expenses	The definition also means pre-claim costs	
Judicial order	✓	✗
Pre-claim costs	✓	✗
Pre-claim event	✓	✗
Prosecution costs	Prosecution costs means the reasonable fees, costs, charges and expenses (other than remuneration payable to any individual insured or employees of the insured entity, costs of their time or overhead of any insured) incurred with our prior written consent, such consent not to be unreasonably withheld or delayed, in bringing or defending proceedings in an insured's national court or to appeal to seek to obtain the discharge or revocation of a judicial order.	Prosecution costs means for the purpose of this policy the definition of 'Prosecution costs' contained in the traditional insurance policy.

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Self report	✓	✗
Subsidiary	Refers to Financial Reporting Act 2013	Refers to Companies Act 1993
General Conditions		
Defence Costs, settlements and allocation	Refers to Queen’s Counsel Refers to the then President of the New Zealand Bar Association	Refers to Senior Counsel Refers to the President of the Bar Association, or equivalent organisation, for the State or Territory out of which the policy was issued)