

Directors and Officers Liability Insurance

To meet the increased insurance needs of directors and officers in today's highly litigious environment, Zurich's new Directors & Officers Liability Insurance provides customers with broader, enhanced coverage from a strong, stable carrier.



It's risky at the top

The directors and officers in your company are in a position of responsibility. Whichever sector your company operates in your Directors and Officers including managers and supervisors can face allegations and claims for which they may be personally liable. Even in a company with a limited liability status, personal liability is unlimited.

Directors and Officers are under increasing scrutiny, and it is common place for allegations of wrongful acts to be made. Any allegations of wrong doing need to be investigated and defended, and this can cost a significant amount even if the case doesn't reach court. This means directors and officers personal finances are at risk. It is therefore essential that companies provide protection with Directors and Officers liability insurance (D&O).

The reassurance of directors and officers liability insurance

Directors and Officers insurance covers awards of damages and costs, including defence costs, associated with the allegation of a wrongful act including a breach of trust, breach of duty, neglect, error, misleading statement or wrongful trading committed or attempted by a director or officer whilst acting in their capacity on behalf of the company. Such cover takes away the financial risks faced by directors and officers, giving them protection should an allegation or claim be made against them. Considering that even simple investigations can cost thousands, if not hundreds of thousands of dollars, purchasing directors and officers insurance makes financial sense.

A simple solution to a complex range of risks

Zurich gives your directors & officers the peace of mind they expect. At the same time, we offer you value with highly competitive premiums and broad policy coverage. We can also tailor our D&O insurance to suit your company's individual needs. Zurich has worked closely with brokers and customers to enhance our policy and include the critical definitions and covers they requested. The result is a policy that reflects today's needs and responds to the current landscape of risk.

Our easy-to-read, concise form offers numerous advantages, including:

Extensions of cover

- Additional limits for directors or officers and outside entity executives
- Company reputation cover
- Continuous cover
- Emergency costs and expenses
- Environmental mismanagement and pollution cover
- Extended reporting period (ERP) up to 84 months
- Indemnity costs for shareholder derivative claims
- Insured persons' protection cover
- Joint venture extension of cover
- Late arising extension
- Runoff cover for outside entity executives
- Runoff cover for past subsidiaries
- Tax liability
- Workplace health and safety

Beyond the product – superior service and commitment

Service is a crucial component of our offering – we want to give you peace of mind and confidence when dealing with us.

Underwriting

Dedicated D&O underwriting professionals possess the industry experience and understanding to provide secure and resourceful solutions to meet customers' needs – in New Zealand and globally.

Delivering when it matters

Zurich's global team of claims professionals helps our customers through their loss with prompt, fair and easy-to-understand assistance.

Specialist in-house claims team

Our experienced Financial Lines claims team provides resources to manage complex coverage issues in-house and provide our insureds with years of valuable experience. We can assist our insureds to resolve their claim in a practical, cost-effective and satisfactory manner.

Zurich International Programs

Supporting and servicing our customer's means to us:

- Optimise the total cost of insurance
- Ensuring a consistent insurance cover for all local operations
- Creating efficiency by providing one dedicated contact with global D&O expertise
- Provide an overview and control of local policies and claims
- Dealing with all local regulatory, legal and tax requirements

Working with Zurich offers access to a number of unique benefits which include:

- Multicultural technical experts
 - over 6,000 international programs managed globally
- Global network
 - over 210 countries in Zurich's network
 - 2,000 people certified to handle international programs
 - over 8,000 global claims professionals
 - 900 risk engineering professionals
- Long-Term collaboration and transparency
- Dedicated global team is assigned to your program
- Top tier global service platform
 - Zurich's International Program System (IPS) provides efficient premium invoice delivery, rapid policy issuance, supports the movement of premium, and helps with claims payment handling
- Award winning cross-border compliance tool
- Our tax and regulatory database Zurich Multinational Insurance Application (Zurich MIA) is continually updated by over 150 independent legal experts worldwide
- Extensive partner network
 - Relationships with expert and reputable partners in countries with no Zurich representation are managed by six Zurich network hubs
- Industry-leading loss data and risk analysis portal
 - My Zurich, allows you to view and manage coverage, risk engineering and risk more easily, avoiding duplication and identifying areas for action.

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