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# Management Liability Portfolio

Can you afford to be without  
protection?

## Your risks

The environment for Irish companies and directors has become an increasingly complex web of potential exposure with increased legislation, regulation and litigation providing a genuine need for financial protection. Whilst running a business, the company, its directors, officers and employees are all jointly vulnerable to these risks.

Your directors, officers and employees and your company, regardless of size and nature of business, may face claims from a wide range of sources including shareholders and investors, employees, regulatory bodies, customers, suppliers, creditors and competitors.

The future could be viewed as even more onerous for companies and directors. Various legislation is due to be introduced including a new Companies Act which proposes to codify directors fiduciary duties and will make the law in this area much more accessible to potential claimants.

Other legislation will include tougher employment laws, increased protection of the environment and the potential of a new corporate manslaughter offence.

The costs of even a successful defence can be extremely substantial, and recovery of costs invariably difficult and often not financially viable. Can your balance sheet afford to be exposed in such a way?

## Why Hiscox?

As one of the UK's leading specialist insurers, Hiscox has a long history of creating unique insurance solutions to accurately protect its policyholders. Our success is founded on an in-depth knowledge of the risks we cover. This gives us expertise to develop tailored protection to meet business needs.

## You're covered?

The Hiscox Management Liability Portfolio has been developed specifically to protect the liabilities of Irish companies. Cover is available for directors and officers' liability, and you can also choose to add on employment practice liability and corporate legal liability.

Separate limits are available for each section, ensuring cover for your directors, officers and employees is not affected by a claim brought against your company.

Hiscox Management Liability Portfolio has several outstanding features including:

### Directors and officers' liability

- Claims against directors, officers or employees for corporate manslaughter
- Costs of legal representation during an investigation where no allegation of wrongful act is made against a director e.g. health and safety investigation
- Claims brought by the company and fellow directors or employees
- Defence costs up to full policy limit for pollution claims
- 72 month discovery period for retired directors in the event of non-renewal of policy
- Policy non rescindable (other than for non-payment)
- Additional €150k defence costs in event of limit exhaustion.

You can also choose to add the following options to your directors and officers' liability cover:

### Employment practice liability

- Wide definition of 'insured' including the company, subsidiaries and all employees

- Third party cover including actions arising from harassment or discrimination by an employee
- Costs of legal representation at an investigation where no allegation of wrongful act made

### Corporate legal liability

- Defence costs and awards arising from shareholder claims
- Defence costs and awards arising from investors, customers, suppliers, creditors and competitor claims
- Costs of legal representation at a health and safety investigation where no allegation of wrongful act made.

This is only a brief and non exhaustive summary of the Hiscox Management Liability Portfolio. For full details please contact your insurance advisor or call Hiscox on 020 7448 6000.