PRODUCT SUMMARY

QBE Directors’ & Officers’ Management Liability Insurance

• For Small and Medium Enterprises

Who May Claim?

- Shareholders – Individual shareholders may bring personal action against individual company Directors as a result of wrongful act or omission
- Employees – For employment related matters such as unfair dismissal, unlawful discrimination or sexual harassment.
- Regulatory Authorities – Investigation, inquiry or prosecution by regulatory bodies such as the Companies Registry or the Inland Revenue Department
- Customers – For misrepresentations made in advertising material or deceptive trade practices
- Competitors – For defamation or misleading advertising that unfairly compares the company’s product to that of the competitors.
- Business Partners – Conflict between business partners may lead to claims against company Directors and Officers.

IMPORTANT NOTICE

This document is for your information and the description herein is a summary only. It does not attempt to provide full details of every aspect of cover, nor all exclusions or limitations which apply. For full details, please read our policy wordings which are available on request.

Name of Managing Director or Chief Executive Officer: …………………………………………………. Date: [dd/mm/yy]

Signature ………………………………………………..

D. DECLARATION BY AGENT/BROKER/STAFF OF QBE

In compliance with Section 16(2) of the Anti-Money Laundering Act 2001:

1. I/We hereby certify that the Proposer’s original NRIC / Business Registration Certificate was verified and authenticated by me/us at the point of sale.
2. I have maintained a copy of the NRIC of the applicant of individual policies where premium is more than RM50,000 or Certificate of Incorporation (ROC or ROS) for applicants of group insurance policies where premium is more than RM100,000.

Name: …………………………………………………. NRIC No: ………………………………………………….

Signature and company stamp: …………………………………………………. Date: [dd/mm/yy]
Why do you need protection?

- Your role as the company director or officer has become more challenging in view of the heavier responsibilities, litigation pressure and more stringent regulatory requirements.
- As the company director or officer, you carry personal responsibility and liability for your acts and omissions. You need the assurance of cover to protect against the financial burden of litigation, damage to reputation and loss of personal assets.
- Cover for legal costs and expenses is important as litigation involving company directors and officers is often complex and expensive. It is imperative that you have access to specialized and quality legal representation to safeguard your interests in the most effective way.

Policy Coverage:

- Civil proceedings brought against past, present and future company directors and/or officers for wrongful acts committed by them in the course of their duties. Coverage is also provided for employees in a managerial or supervisory capacity;
- Covers costs for legally compellable attendance at any official investigations, examination or enquiry into the affairs of the company;
- Employee actions – actions brought by fellow directors, officers or employees alleging employment practice errors such as unfair dismissal, unlawful discrimination or sexual harassment;
- Covers defence costs and expenses, compensatory damages awarded by the court, out-of-court settlements and the costs of appointing legal expertise;
- Provides advance payment of defense costs and expenses before settlement of the claim.

Scope of Cover:

- Protects company directors and officers against liability for their wrongful act or omission committed in their capacity as company directors or officers, including but not limited to:
  - Breach of fiduciary duty or breach of warranty or authority,
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