



# Management Liability and Professional Lines

*The Solution* for Public Company D&O -  
A primary Directors & Officers Liability Policy

In the primary position, *The Solution* for Public Company D&O is unlike anything else in the market, providing valuable contract clarity to brokers and insureds, through concise, direct and easy to read policy language.

QBE once again sets a new market standard by removing the reliance on legalese and out-dated terms and conditions, bringing desired innovation back to the all-important public company D&O market. *The Solution* continues the theme of contract certainty we started with *The Excess*, and carried into *The Executive*, our Lead Side A Excess/DIC policy.

The trend is clear, QBE is harnessing global insurance leadership to protect North America's global corporate leadership.

## **The Solution for Public Company D&O**

This new, simplified 9-page primary policy offers the following key coverage features:

- Short, clearly stated insuring clauses containing only what is necessary to provide crucial coverage grants.
- Only six exclusions - each of which is narrow in construction. The exclusions are only what the underwriter truly desires not to cover, which is stated clearly to the customer.
- Narrowly-constructed conduct exclusion - making clear the underwriter's intent to apply the exclusion to deliberate conduct only.
- One-year prior notice and pending or prior proceedings exclusions - for initial policy year ONLY. This bolsters QBE's commitment to not rely on opportunistic contract provisions that deny coverage based simply on late notice of a claim without any material prejudice for the late notice.
- Entity v. Insured exclusion that provides complete exceptions for claims outside the U.S., when the company is financially impaired, security derivative activities and claims against former insured persons.
- Side A exceptions to all exclusions, except the Conduct exclusion.
- Advancement within 60 days without question, when a director's or officer's indemnification request goes unheeded by the company.
- Simple claim reporting requirements with no threat of a claim denial for late notice - unless QBE is materially prejudiced.

- No-hassle defense and settlement obligations.
- Fully non-rescindable coverage, with an exclusion applying only to those insureds who have actual knowledge of a misrepresentation through some action greater than ordinary negligence. This ensures that the exclusion only applies to the true perpetrator of the misrepresentation.
- A comprehensive claim definition with a broader response to directors and officers interviewed or deposed regarding company business and an equally expansive response to civil, criminal and regulatory proceedings. This avoids unnecessary and sometimes confusing distinctions between pre-claim and claim activity.
- A broader definition of loss with coverage for plaintiff's attorney fees and more expansive coverage for insurable fines, penalties and taxes.

## QBE North America



QBE North America is a division of QBE Insurance Group Limited, one of the world's largest insurance and reinsurance companies.



We are rated A+ by Standard & Poor's and A (Excellent) by A.M. Best.\*



Located in 37 countries with over 14,000 employees worldwide, we are considered a leading underwriter within our chosen markets.



We are able to profitably meet the local and multinational risk management needs of commercial customers who trade on a global basis.



Ranked on Forbes Global 2000 list of public companies and, in 2015, had a worldwide gross written premium of \$14.8 billion.

## QBE North America

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\* Learn more about ratings guidelines at [standardandpoors.com](http://standardandpoors.com) and [ambest.com](http://ambest.com).

Actual coverage is subject to the language of the policies as issued.

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## The QBE difference

For more information on how our management liability and professional lines products can make things possible for you and your business, please contact:

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### Premiums4Good is QBE's global initiative to help communities develop and thrive.



We're investing 5% of premiums in investments with social objectives



Premiums4Good has no impact on policyholder premiums

#### Investments may include:



Reducing homelessness



Supporting youth mental health services



Keeping struggling families together



Enhancing opportunities for children entering the foster care system