Executive Risk Solutions
Policy summary

This leaflet provides a summary of the significant features, benefits and limitations of the cover provided by Zurich Insurance plc Executive Risk Solutions policy. The full terms, conditions and exclusions are shown in the policy document. If you want to see full details of the cover, please refer to the policy document.

Type of insurance and cover
The policy provides cover for personal and other liabilities in relation to running a business for directors, officers, supervisors, managers and others.

The standard duration of the non-investment insurance contract is 12 month.

Significant features and benefits
The core cover is Section A - Directors and officers liability with the ability to bespoke the policy to suit your needs and include any the following sections:

- Section B - Corporate liability
- Section C - Entity employment practice liability
- Section D - Pension trustees liability
- Section E - Crime.

The policy is written on an any one claim basis in respect of Sections A, B, C & D and on an any one loss basis in respect of Section E.

The policy provides cover for the following legal entities without the need for referral:

- Private limited companies
- Partnerships
- Limited Liability Partnerships
- Joint Insureds

Reputation.com
Social media and online trading is now transforming the way consumers and businesses purchase products and services on the internet and high street. To help actively manage this, by purchasing a Zurich policy, your customer is automatically entitled to receive a FREE online reputation management service to track positive and negative online customer reviews and comments. This service is powered by Reputation.com, the global market leader in helping businesses manage their online profile.

Section A – Directors and Officers
Additional covers include:
- Civil fines and penalties where insurable at law up to policy limit
- Bilateral extended reporting period including options for 12, 36 and 72 months at pre agreed additional premiums
- Shareholder derivative claims
- Environmental mismanagement claims
- Legal representation at any proceeding (subject to our written consent)
- Deprivation of assets up to £100,000
- Reputation recovery costs up to £100,000
- Insolvency hearing costs up to £100,000
- Automatic acquisition cover
- Mitigation costs to full policy limit
- Kidnap response costs up to £50,000
- Workplace pension scheme cover
- Additional ring fenced indemnity limits for non-executive directors

Section B – Corporate Liability
Additional covers include:
- Data protection breaches up to £250,000
- Intellectual property defence up to £100,000
- Pollution defence costs up to £100,000
- Workplace pension schemes up to £250,000
- Company regulatory crisis response costs up to £100,000
- Company contractual liability defence costs up to £50,000
- Reputation recovery costs up to £100,000
Section C – Employment Practice Liability

Additional covers include:

• T.U.P.E. claims up to £250,000
• Reputation recovery costs up to £100,000

Nil excess for the first claim under this section, with no additional conditions for this to apply.

Section D – Pension trustees liability

Additional covers include:

• Financial Ombudsman Service/The PensionsRegulator awards.

Section E – Crime

Additional covers include:

• Business interruption up to 10% of the limit of indemnity
• Contractual penalties up to 10% of the limit of indemnity
• Interest payable
• Computer fraud up to £250,000
• Social engineering up to £250,000
• Reconstitution of data costs up to £25,000.

Significant and unusual exclusions or limitations

Directors’ and Officers’ Liability
Proven fraud or illegal profit – No cover to apply where a fraud or illegal profit claim is held by a judgement or final decision.

Corporate liability
Professional services are excluded.

Entity employment practice liability
Wages and employee benefits are excluded

Pension trustees liability
Failure to fund or collect contributions as required by the pension scheme.

Crime
Dealing and trading is excluded.

Insurance Act 2015

This policy is compliant with the principles of the Insurance Act 2015 law reforms. It also incorporates an ‘opt out’ which aims to promote good customer outcomes. We have opted-out of the ‘proportionate reduction of claim remedy’ available to insurers under the Act. This means that in cases of non-disclosure or misrepresentation which are neither deliberate nor reckless, if we would have charged an additional premium had we known the relevant facts, we will charge that premium and pay any claims in full rather than reducing claims payments in proportion to the amount of premium that would have been charged.

We believe that our ‘additional premium approach’ should, in most situations, be more favourable to our customers when compared to the proportionate reduction of claim remedy. Our additional premium approach does not affect our right to apply the other remedies available under the Act for non-disclosure or misrepresentation.

Cancellation rights
This policy does not entitle you to a cooling-off period.

Claims
To notify a claim please contact:
Financial Lines Claims Team,
UK Claims Operation,
Zurich Insurance plc
70 Mark Lane, London, EC3R 7NQ

Email:
professional&financial.lines.newclaims@uk.zurich.com
Our Complaints Procedure

We are committed to providing a high level of customer service. If you do not feel we have delivered this, we would welcome the opportunity to put things right for you.

Many concerns can be resolved straight away. Therefore in the first instance, please get in touch with your usual contact at Zurich or your broker or insurance intermediary, as they will generally be able to provide you with a prompt response to your satisfaction. Contact details will be provided on correspondence that we or our representatives have sent you.

If we can resolve your complaint to your satisfaction within the first few days of receipt, we will do so. Otherwise, we will keep you updated with progress and will provide you with our decision as quickly as possible.

If you are not happy with the outcome of your complaint, you may be able to ask the Financial Ombudsman Service to review your case.

We will let you know if we believe the ombudsman service can consider your complaint when we provide you with our decision. The service they provide is free and impartial, but you would need to contact them within 6 months of the date of our decision.

More information about the ombudsman and the type of complaints they can review is available via their website www.financial-ombudsman.org.uk.

You can also contact them as follows:
Telephone: 08000 234567 (free on mobile phones and landlines)
Email: complaint.info@financial-ombudsman.org.uk

If the Financial Ombudsman Service is unable to consider your complaint, you may wish to obtain advice from the Citizens Advice Bureau or seek legal advice.

The Financial Services Compensation Scheme (FSCS)
We are covered by the Financial Services Compensation Scheme (FSCS) which means that you may be entitled to compensation if we are unable to meet our obligations to you. Further information is available on www.fscs.org.uk or by contacting the FSCS directly on 0800 678 1100.

Zurich Insurance plc
A public limited company incorporated in Ireland. Registration No. 13460.
Registered Office: Zurich House, Ballsbridge Park, Dublin 4, Ireland.
UK Branch registered in England and Wales Registration No. BR7985.
UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7IZ.
Zurich Insurance plc is authorised by the Central Bank of Ireland and authorised and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our authorisation by the Financial Conduct Authority are available from us on request. Our FCA Firm Reference Number is 203093.
Communications may be monitored or recorded to improve our service and for security and regulatory purposes.
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