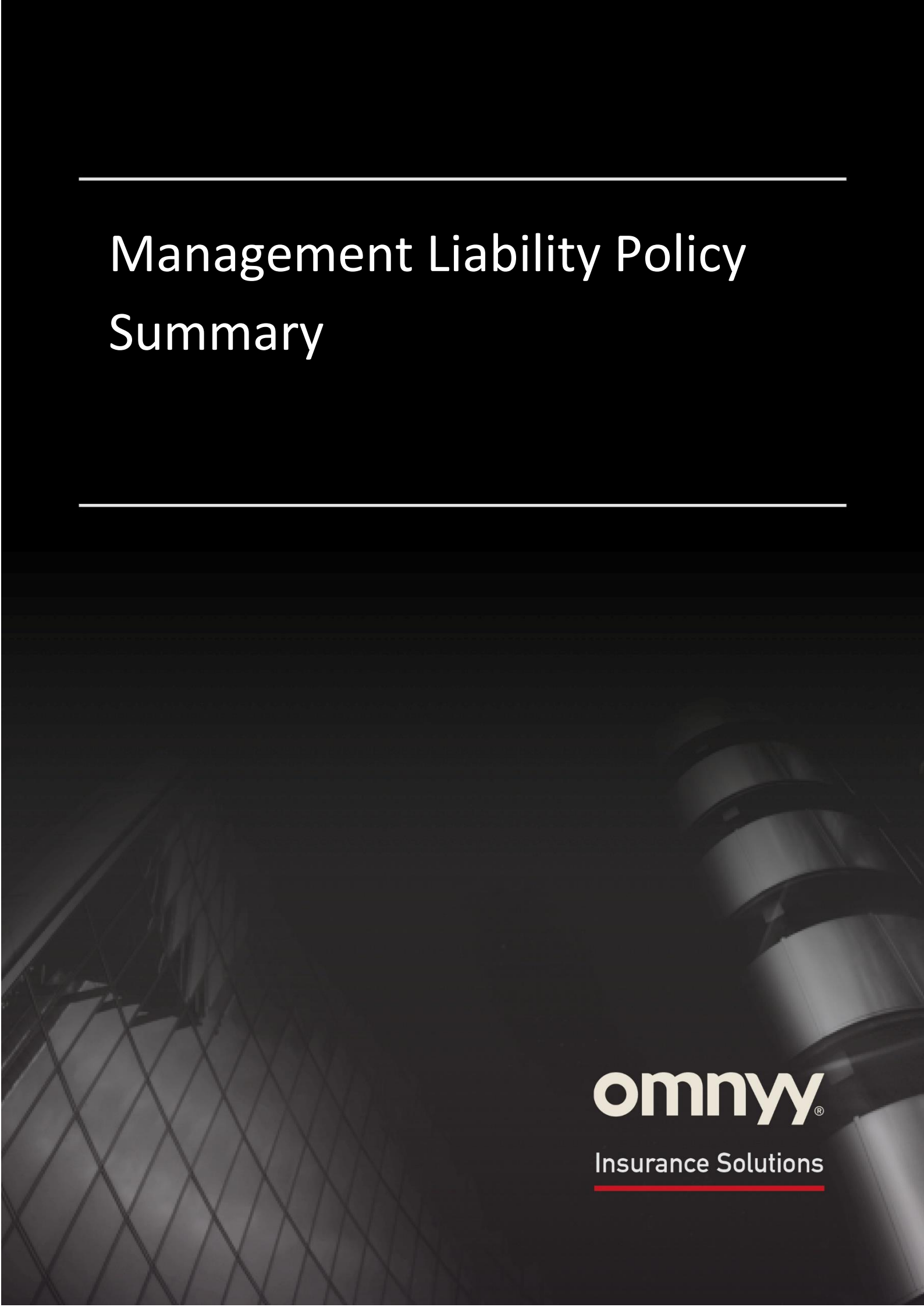
# Management Liability Policy Summary



omnyy®

Insurance Solutions

# Management Liability

This is a guide to the cover provided under our Management Liability Policy. It does not cover every provision of the policy wording and we strongly recommend that you read the policy wording and any additional clauses for full details of the policy terms, conditions and exclusions. Further, we suggest that you review your policy periodically to ensure that it remains suitable for your needs.

## Limit of Liability

The limit of liability may be on an 'any one claim' basis, meaning that each claim is subject to a maximum limit. There is, however, no restriction on the number of claims that may be covered during the period of insurance. Alternatively, cover may be on an aggregate basis which means that each claim is subject to the maximum limit shown in the Policy Schedule, and that the total of all claims payable during the policy period is subject to the same limit. Please check the documentation provided to confirm the basis on which cover is provided.

## Cover Provided

Management Liability provides cover (indemnity and costs) in respect of an actual or alleged Wrongful Act, which can include:

- Error
- Misstatement or misleading statement
- Omission, neglect, breach of duty, or breach of trust
- Libel or slander
- Breach of contract, breach of warranty of authority
- Wrongful trading

**The Policy will include Directors & Officers Liability cover and provides the following protections (unless otherwise stated in the Policy Schedule):**

- Cover for Insured Persons in respect of actual/alleged Wrongful Act
- Company Reimbursement Cover (i.e. repaying the company where it has paid for a Loss on behalf of an Insured Person);
- Employment Wrongful Acts – employment-related claims made against Insured Persons

**Directors & Officers Liability cover also includes the following extensions:**

- Cover for civil fines and penalties imposed by regulators, disciplinary bodies and government bodies (where permitted by law)
- Compensation for Court Attendance (up to a maximum of 10% Limit of Liability or GBP 100,000, whichever the lesser)
- Investigation costs
- Outside Entity cover (where an Insured Person is appointed as a director/officer to another firm as the request of their Company)

- Defence costs in respect of criminal proceedings relating to corporate manslaughter
- PR costs reasonably incurred (with insurers' agreement) to minimise the impact of publicity surrounding an insured Loss.

If purchased as part of Management Liability cover, Corporate Liability cover operates similarly to Directors & Officer Liability but in respect of claims made against the entity itself, rather than Insured Persons.

**Corporate Liability cover also includes the following extensions:**

- Defence costs in respect of contractual liability claims (up to a maximum of 10% Limit of Liability or GBP 100,000, whichever the lesser)
- Defence costs in relation to criminal or regulatory claims related to pollution
- Social media PR consultancy fees – to mitigate any reputational damage due to any negative online postings
- Defence costs in respect of criminal proceedings relating to corporate manslaughter

**If purchased as part of Management Liability cover, Employment Practices Liability cover responds to claims relating to Employment Wrongful Acts, which relates to any actual or alleged issues including:**

- Wrongful or unfair dismissal
- Violation of employment discrimination laws
- Wrongful failure to employ/promote
- Wrongful demotion/discipline

## Key Management Liability Exclusions Include

- Bodily injury or property damage
- Prior knowledge of facts, circumstances or situations
- Fraud/dishonesty
- Illegal profits
- Professional services
- Indemnity for contractual liability
- Indemnity for accommodation of disabled persons
- Indemnity for breach of contract/minimum wage legislation

## Contact

To find out more about working with us, please contact Michael Ford- Financial Lines Underwriter


**Email:** michael.ford@omnyy.com
**DD:** +44 (0)117 906 5030
**Mobile:** +44 (0)758 444 9227