



Management Liability

The liability risk for directors and officers continues to rise with the increase of public awareness and expectations and the more litigious nature of society. Directors and Officers face increasing responsibility and scrutiny in the performance of their duties and quality of corporate governance by shareholders, employees, customers, competitors and the government, to name a few. Corporate executives need absolute confidence that the assets of the corporation they serve as well as their own personal assets are fully protected. Creechurch offers that protection through its *PlatinumPlus* suite of products including Directors & Officers Liability, Employment Practices Liability and Fiduciary Liability.

Creechurch has a proven track record of meeting all the insurance needs of knowledge based companies. Our **Emerging Technology** facility is ideal for Canadian high-tech and biotech companies, public or private companies, IPOs, start-up companies, multinational corporations and companies with U.S. exposure.

Our **General Commercial D&O** is ideal for small mid-size public or private manufacturing or service-related companies as well as not-for-profit organizations.

In order to meet the needs of ALL your clients, Creechurch offers three distinct and comprehensive management liability policies in the *PlatinumPlus* product suite.

Features of the **PlatinumPlus** management liability policies include:

- i Fully non-rescindable policy
- i Non-Cancellable by Insurer (20 days notice for non-payment)
- i Pro rata cancellation at the request of the Insured
- i 30 Day notice of non-renewal
- i Company vs. Insured Exclusion includes whistleblower carve out
- i Available supplemental limit of liability for Coverage A claims
- i Definition of Claim includes injunctive relief, arbitration, and extradition
- i Affirmative coverage for "Bill C-45"
- i Definition of Subsidiary includes coverage for controlled joint ventures
- i Employed Lawyer Coverage
- i Definition of Insured Persons includes foreign equivalent positions, *de facto* Ds & Os and domestic partners, Risk Manager, HR manager, in-house General Counsel, advisory board members and board observers
- i Blanket Non-Profit ODL
- i Punitive and exemplary damages included with most favourable jurisdiction wording
- i Defence Costs for multiplied damages
- i Libel, slander, defamation coverage for Insured Persons
- i Full severability of all exclusions and application
- i Full World Wide territory coverage
- i Bi-lateral Optional Extension Period at no more than 75% of annual premium for 12 months
- i 90 day M&A reporting with 35% asset threshold
- i Priority of Payments Language
- i No Presumptive Indemnification Clause
- i Affirmative Statutory Liability Coverage
- i "Valid and collectible" other insurance clause
- i 90 Day post policy claim reporting window

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In addition to the above, Platinum*Plus* coverages specific to **Public Companies** include:

- i Full Entity Coverage for Securities Claims
- i Option to purchase Entity EPL and Fiduciary Liability
- i Definition of Application limits public documents to the past 12 months
- i Executive Officer definition restricted to top three positions
- i \$500,000 sub-limit for investigative costs
- i Securities Claim definition includes formal proceedings, Wells Notice and co-defendant cover for the Company
- i Pollution Carve outs for Side A Canadian claims and Securities claims
- i Personal conduct exclusion includes affirmative carve out for Section 11 and 12 violations
- i No Duty to Defend Language (option for full Duty to Defend available)

Platinum*Plus* coverages specific to **Private Companies** include:

- i Option to purchase Entity EPL and Fiduciary Liability
- i Non-entity EPL and Fiduciary automatically included
- i All risk coverage for the Entity (not limited to just securities claims)
- i Available Additional Defence Limit of Liability
- i Employees included as Insured Persons
- i Foreign Parent Company Coverage
- i Retention does not apply to Defence Costs on Canadian Coverage B Claims
- i \$250,000 sub-limit for investigative costs
- i 100% Predetermined Defence Costs Allocation
- i Softened Hammer Clause with 30% co-insurance
- i Duty to Defend Language with consent to settle provision (option for No Duty to Defend available)

Platinum*Plus* coverages for **Not-for-Profit Organizations** include:

- i Entity EPL and Fiduciary Liability
- i All risk coverage for the Entity
- i Employees and Volunteers included as Insured Persons
- i Retention does not apply to Defence Costs on Canadian Claims
- i 100% Predetermined Defence Costs Allocation
- i Softened Hammer Clause with 30% co-insurance
- i Duty to Defend Language with consent to settle provision

Please contact our D&O Underwriting team for more information regarding terms, conditions and exclusions.

**Think Creechurch
Intelligent Insurance**

The content of this document is for illustrative purposes only and does not constitute an insurance policy. Please refer to the policy wording for terms, conditions and exclusions. All submissions are subject to individual underwriting criteria.