

Why buy the ProRisk Management Liability Policy?

ProRisk's Management Liability is designed to protect the financial wellbeing of the **Company** along with the personal wealth of their **Directors & Officers**.

Companies and their Directors & Officers face the real threat of incurring significant financial liability as a result of their actions in the work arena.

Our product delivers a comprehensive and robust solution to the multiple exposures faced by small to medium companies in Australia through 6 Insuring Clauses and 8 Standard Extensions. The product also provides **Statutory Liability Coverage**.

And specifically for the Recruitment Industry, ProRisk can cover an increased limit for the EPL entity or even offer stand alone EPL entity cover.

Claims Examples:

- Directors sued by shareholder or creditors over allegedly misleading statements to the public as to the financial position of the company.
- Regulatory authorities investigating and prosecuting Directors over the same statements.
- Creditors and customers taking action against Directors for insolvent trading.
- Directors being sued/prosecuted for breaches by the company of OH&S legislation.
- Directors and Officers being sued for alleged misuse of confidential or copyrighted information.
- Directors being prosecuted for breaches of the Corporations Law.
- A breach of a Directors or Officers duties under Chapter 2D of the Corporations Act resulting in fines and penalties of up to AUD \$200,000 and the requirement to pay compensation.
- Employees bring claims for wrongful termination of employment, demotion or refusal to promote.
- Company being sued by an Employee or prospective Employee for discrimination or harassment.
- Company being fined for breach of OH&S legislation
- Fraudulent or dishonest acts committed by an Employee that result in direct financial loss to the company; such as theft by an Employee of Property, Securities or Money.
- Retired Directors being sued for Wrongful Acts committed whilst a Director of the Company.
- Costs and expenses incurred by a Director or Officer in preparing for attending an Inquiry.

Target Sector

ProRisk is tailor made for **Small to Medium companies** where **Assets are AUD\$100m or less** and/or **Turnover of AUD \$200m or less**.
companies that exceed these thresholds can be considered but may be better served considering ProRisk's Directors' and Officers' Policy.

A broad range of industries can be considered.

Policy Benefits

The following is a **guide only**, for full particulars reference must be made to the **current** Policy wording

Insuring Clauses:

- Directors & Officers
- Reimbursement to the Company
- Company Employment Entity Liability Cover to limit AUD\$2,000,000
- Entity Cover
- Fiduciary Liability
- Fidelity

Standard Extensions:

- Statutory Liability
- Outside Board Cover (Automatic for Not For Profits)
- Pollution Defence Costs
- Discovery Period
- Retired Directors & Officers
- Inquiry Costs
- Occupational Health & Safety Costs
- Reinstatement of Limit of Liability for Non-Executive Directors (to 25% of Limit or AUD \$2,000,000 – the smaller to apply)
- Fines & Penalties
- Public Relations Costs
- Assets & Liberty Costs
- Continuous Cover
- Advancement of Defence Costs
- No Automatic Insolvency Exclusion

Additional Benefits:

- Comprehensive definition of 'Director' and 'Officer'
- Comprehensive definition of 'Company'
- Cover for damages and costs awarded against the Directors or Officers
- Advancement of Defence Costs
- Cover for Costs incurred in Investigations and Disciplinary proceedings
- 12 Months Extended Reporting Period
- 72 Months Run-Off cover for retired Directors and Officers
- Comprehensive Cover for 'Not for Profit' Outside Directorships
- Cover for Subsidiaries
- Run-off cover for Subsidiaries
- Run-off cover for covered Outside Directorships
- Cover for Liabilities faced by Spouses
- Cover for Liabilities faced by Estates and Legal Representatives
- Cover for Civil Fines and Civil Penalties
- Cover for Costs incurred in respect of Occupational Health and Safety
- Cover for Costs incurred in respect of Pollution Defence

- Cover for Costs incurred in respect of Loss of Reputation
- Assets and Liberty Costs Cover
- Reinstatement of Limit for Non-Executive Directors
- Cover for Fidelity
- Continuous Cover ('Innocent Non-Disclosure')
- Cover for 'Prior Acts' (Retro-Active Liability Cover)
- 'Order of Payments' Provision
- World-wide Jurisdiction (in respect of U.S.A. - sales only) can be given
- 100% Lloyd's of London Security

Optional Extensions:

- Cover 'For Profit' 'Outside Directorships'
- Cover for Securities Liability
- Cover for 'Errors and Omissions' Liability
- 'Keyman' Insurance

For more information on Management Liability and our other Products below please go to www.prorisk.com.au:

- ✓ **Professional Indemnity**
- ✓ **Public Liability**
- ✓ **Directors' and Officers'**
- ✓ **Medical Malpractice**
- ✓ **Personal Accident and Sickness**

Contact

Rhys Mills – Manager
Email: rhys.mills@prorisk.com.au

Jon Willmott – Senior Underwriter
Email: jon.willmott@prorisk.com.au

Tanya Kliese – Underwriter
Email: tanya.kliese@prorisk.com.au

Stephanie White – Administration Assistant
Email: stephanie.white@prorisk.com.au

Adriana Strohmeier – Assistant Underwriter
Email: adriana.strohmeier@prorisk.com.au

Sarah Van Staden – Administration Assistant
Email: sarah.vanstaden@prorisk.com.au

Gary Gribbin – Underwriting Director
Email: gary@prorisk.com.au

For further information on Professional Risk Underwriting Pty Ltd please visit www.prorisk.com.au.