



A QBE Specialist Insurance Solution

QBE Directors' and Officers' (D&O) Management Liability Insurance

QBE Directors' & Officers' (D&O) Insurance provides company directors and officers with the confidence to deal with the challenges of heading a business. Duties are placed upon leaders of companies by statutes and acts and by common law. Today, with increased emphasis placed on corporate governance, they are facing heavier responsibilities and more stringent regulatory requirements. The courts are more willing to pierce the corporate veil and hold them personally liable. QBE's D&O insurance policy provides them with peace of mind by providing a comprehensive solution to face such legal challenges.

Product Coverage

Covers defence costs and expenses, compensatory damages awarded by the court, out-of-court settlements and the costs of appointing legal expertise

Provides advance payment of defence costs and expenses before settlement of a claim

Covers legal proceedings brought against past, present and future company directors and/or officers for wrongful acts committed by them in the course of their duties. Coverage is also provided for employees in a managerial or supervisory capacity

Covers costs for legally compellable attendance at any official investigations, examination or enquiry into the affairs of the company

Covers employee actions – actions brought by fellow directors, officers or employees alleging employment practice errors such as unfair dismissal, unlawful discrimination or sexual harassment

Cover for legal proceedings brought against directors and/or officers sitting on external positions can be provided

Cover for the company can be provided for Securities Claims, Employment Related matters and the cost of engaging a public relations consultant in prescribed events





Frequently Asked Questions

Won't the company automatically pay for liabilities that are incurred by their D&Os?

When faced with litigation, the D&O of a company may or may not be assisted by their company in defending the action. The decision to provide indemnity to a D&O is often discretionary and in some case, may even be prohibited by the company's Articles of Association or the law of the jurisdiction where the claim is brought.

Furthermore, the company may be faced with a situation of bankruptcy or insolvency and not have the ability to indemnify D&O. Also, if the company no longer exists, there will be no protection for the D&O.

Who may claim against a D&O?

Shareholders	For an alleged or actual wrongful act or omission in your capacity as a D&O
Employees	For employment related matters such as unfair dismissal, unlawful discrimination, sexual harassment or retaliation
Regulatory Authorities	Investigation, inquiry or prosecution by regulatory bodies such as the Monetary Authority of Singapore, the Commercial Affairs Department and SGX.
Customers	For misrepresentations made in advertising material or deceptive trade practices
Liquidators or receivers	For alleged breach of duties owed to the company.
Creditors	For continuing to trade whilst the company is insolvent. In addition, creditors may bring civil actions alleging illegal payment of dividends if the company has distributed dividends to shareholders
Competitors	For defamation or misleading advertising that unfairly compares the company's product to that of the competitors. A competitor whose copyright has been infringed may bring a civil action too.
Business Partners	From conflicts between business partners.

How to obtain a quote?

Simply provide QBE with:

- The company's latest annual report; and
- The company's latest interim financial statements; and
- A completed QBE D&O Proposal form



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IMPORTANT NOTE:

This document is for your information and the description herein is a summary only. It does not attempt to provide full details of every aspect of cover, nor all exclusions or limitations which apply. For full details, please read our policy wordings which are available on request.