

CORPORATEGUARD

Civil Liability Insurance

Despite an environment focused on compliance and control and a more litigious society, competition demands that a financial institution maintains its innovative edge. AIG UK has enhanced its Civil Liability product with important benefits including very broad triggers for cover (including regulatory investigations as well as claims from customers and official organisations), comprehensive wording and free risk management consultancy, to help businesses identify and prepare for the new and developing risks they face.

COVER

Triggered by official investigations, proceedings or any claim for a legally enforceable civil liability to third parties arising from professional services. In the past, this extent of cover has generally only been available to the very largest financial institutions

Full cover for individuals attending an official investigation without the need for any allegation of a wrongful act (cover subject to a sub-limit)

Civil liability is comprehensively defined

Wrongful acts comprise any act, error or omission arising out of the provision of services by an insured or anyone for whom they are liable

COVER EXTENSIONS

Bilateral discovery period offered as standard if the policy is not replaced

Automatic cover for vicarious liability

Insured persons are entitled to up to £200 per day to attend court as a witness in connection with a claim

Automatic cover for defamation claims

Automatic cover for civil liability arising from the destruction, damage, loss, erasure or mislaying of documents: cover has no sub-limit

INSURED

The company and its subsidiaries including those created or acquired during the policy period, provided they meet pre-determined criteria

Anyone for whose acts the insured are responsible, including full, part time or temporary employees and approved persons of the company and subsidiaries

Automatic cover for domestic partners, administrators and executors

VALUE-ADDED SERVICES

Additional value-added risk management services, including pre-loss regulatory and governance advice, including the DLA loss avoidance and mitigation package.

Policy Form and Limit

Full retroactive cover on a claims made basis. Policy limits up to \$30,000,000.

Scope and terms are subject to the terms and conditions of the policy. A specimen policy is available on request.

THIS INFORMATION IS INTENDED FOR INSURANCE BROKERS AND OTHER INSURANCE PROFESSIONALS

This insurance is underwritten by AIG UK Limited which is authorised and regulated by the Financial Services Authority (FSA number 202628). This information can be checked by visiting the FSA website (www.fsa.gov.uk/register). Registered in England: company number 1486260. Registered address: The AIG Building, 58 Fenchurch Street, London, EC3M 4AB.

A member company of American International Group, Inc.

These are brief product descriptions only. Refer to the policy for full terms and conditions applicable. Any scenarios are given as brief examples which may give rise to claims. These descriptions should not be relied on to justify coverage in any situation.

CORPORATEGUARD Civil Liability Insurance

LONDON
Tel: 020 7954 7000
Fax: 020 7954 7001

BELFAST
Tel: 02890 726002
ax: 02890 726085

BIRMINGHAM
Tel: 0121 236 9471
Fax: 0121 233 3597

BRISTOL
Tel: 0117 929 2616
Fax: 0117 921 5379

CROYDON
Tel: 020 8681 2556
Fax: 020 8680 7158

GLASGOW
Tel: 0141 303 4400
Fax: 0141 303 4440

LEEDS
Tel: 0113 242 1177
Fax: 0113 242 1746

MANCHESTER
Tel: 0161 832 8521
Fax: 0161 832 0149

NEWCASTLE
Tel: 0191 206 4091

READING
Tel: 0118 964 2600
Fax: 0118 964 2680

WATFORD
Tel: 01923 229787
Fax: 01923 251956

“Broad form” product Product offers a significantly enhanced level of cover that was previously available only to the largest clients. Now available to all financial institutions.

Concept of “Civil Liability” Umbrella concept of “Civil Liability”. Provides reassurance and security by removing need for multiple endorsements, and removing gaps in cover. Investigation costs, defamation and loss of documents are all included and blanket trigger for all legally enforceable obligations to third parties.

Ancillary cover as standard Vicarious liability, approved persons, spouses, administrators and executors are all covered automatically.

Wide appreciation of an insured’s business Covers wrongful acts arising from the provision of, or failure to provide all services.

Legal fees and expenses for individual insured to attend any official investigation, even when no wrongful act has occurred Facilitates procuring legal advice at the earliest opportunity.

Risk management consultancy Allows customers to tailor risk management services to suit their precise requirements. Designed to help businesses identify existing risks as well as preparing themselves for new and emerging risks.

Pre-claim investigation cost cover Allows individuals to be protected by the policy prior to any allegation of a wrongful act.

Broad automatic subsidiary cover An example of how CorporateGuard Civil Liability provides greater flexibility during the policy period for acquisitions that occur.

THIS INFORMATION IS INTENDED FOR INSURANCE BROKERS AND OTHER INSURANCE PROFESSIONALS

This insurance is underwritten by AIG UK Limited which is authorised and regulated by the Financial Services Authority (FSA number 202628). This information can be checked by visiting the FSA website (www.fsa.gov.uk/register). Registered in England: company number 1486260. Registered address: The AIG Building, 58 Fenchurch Street, London, EC3M 4AB.

A member company of American International Group, Inc.

These are brief product descriptions only. Refer to the policy for full terms and conditions applicable. Any scenarios are given as brief examples which may give rise to claims. These descriptions should not be relied on to justify coverage in any situation.