

Chubb Elite IV Directors & Officers Liability Insurance Policy

Fact Sheet

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Chubb Elite IV Directors & Officers Liability Insurance Policy provides cover for claims made by a host of third parties including shareholders, creditors, regulators, customers and a variety of counterparties.

About this Factsheet

This factsheet relates to the Chubb Elite IV Directors & Officers Liability Insurance Policy and is issued by Chubb Insurance New Zealand Limited (Company No. 104656, FSP No. 35924). It provides you with a factual summary of the key features and exclusions of the Chubb Elite IV Directors & Officers Liability Insurance Policy and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the Chubb Elite IV Directors & Officers Liability Insurance Policy, which sets out the full insuring clauses, definitions, schedule, extensions, terms, conditions, exclusions and limits of liability, having regard to your own circumstances, before making any decisions about this insurance policy and contact your financial adviser to obtain financial advice as required.

What is covered

- Loss arising from:
 - Claims made against insured Directors, Officers and Employees for actual or alleged errors, omissions, misstatements, neglect or breaches of duty whilst acting in their capacity as an insured
 - Legal Representation Expenses either directly to an Insured Person, or to the Company where it has indemnified such Insured Person

Coverage extensions

- The policy can extend to cover:
 - An Additional Excess Limit of Liability for Directors for Non-Indemnifiable loss up to a specified limit
 - New subsidiaries automatically up to specified asset value limit
 - Emergency defence costs without insurer's consent up to specified limit
 - Up to ten years' Run-Off for retired Directors and Officers
 - Up to seven years' Run-Off for Insured Persons in the event of a Takeover or Merger
 - Outside Entity Directorships
 - Insured Person's personal tax liability for unpaid taxes of the Company where the Company has

become insolvent

- Bail Bond, Crisis Costs, PR Expenses and Reputation Protection Expenses for matters arising after a claim has occurred
- Bail Bond, Crisis Costs, PR Expenses and Reputation Protection Expenses for matters arising as a result of Extradition Proceedings
- Prosecution costs arising from a Claim or Investigation that is covered under the Policy
- Defence Costs and Legal Representation Expenses arising from a Claim or Investigation alleging manslaughter or a breach of occupational health and safety legislation
- Civil Fines and Pecuniary Penalties which an Insured is legally obligated to pay

What is not covered

- Loss arising from:
 - Bodily injury and property damage-related claims
 - Dishonesty, fraudulent acts and intentional breaches of law
 - Pending or prior litigation
 - Claims arising from Wrongful Acts alleged in any claim of which notice has been given under any policy existing or expired before or on the date of this Policy
 - Personal profit or advantage gained by an Insured to which such Insured was not legally entitled
 - Pollution, with some provisions for cover available

About Chubb in New Zealand

Chubb is the world's largest publicly traded property and casualty insurer. Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate Property & Casualty, Group Personal Accident and corporate Travel Insurance products through brokers.

Chubb is defined by its extensive product and service offerings, broad distribution capabilities and exceptional financial strength.

Why Chubb?

- **Leadership** - Chubb has been committed to protecting New Zealand businesses for over 40 years. Chubb leverages global expertise and local acumen to tailor insurance solutions for a diverse group of clients. This includes large multinational companies, local corporates and SMEs, individuals with substantial assets to insure and consumers purchasing travel insurance.
- **Protection** - The true measure of an insurer is how it responds to and manages claims. We strive to treat each customer the way we would like to be treated if we experienced the same loss - with integrity, empathy, promptness and fairness - and to reach mutually agreeable outcomes.
- **Endurance** - Chubb's financial stability and ability to pay claims rate among the best in the insurance industry, as attested by leading insurance rating services.

More information can be found at www.chubb.com/nz.

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