

Zurich D&O Policy features - DNO 00009 - 10/04

- advance payment of defence costs where indemnity is confirmed
- advance payment of defence costs - \$100,000 where indemnity has not yet been confirmed
- new allocation clause
- automatic coverage for all subsidiary companies representing less than 20 per cent of the total assets/ 30 days coverage for all others
- automatic ODL coverage for non-profits & associated companies/ 30 days coverage for all others
- unilateral extended reporting period - 180 days/50 per cent of premium
- civil penalties cover in Australia and New Zealand - \$500,000 sub-limit
- continuous cover for claims and circumstances
- defence costs coverage for OH&S - no sub-limit
- dishonesty exclusion subject to final adjudication
- inquiries/hearings coverage - legally compelled to attend
- insured entity definition includes all subsidiary companies - past, present and future
- insured vs insured - former director and expanded EPL writebacks
- insurer shall not settle a claim without the consent of the relevant insured person
- joint venture claims coverage
- major shareholder exclusion only applies if the individual/entity has board representation and holds greater than 15 per cent of the issued share capital or voting rights
- no excess in case of no liability
- no guarantees exclusion
- pollution coverage - derivative & direct shareholder actions and sudden and accidental coverage - \$500,000 sub-limit
- presumptive indemnification/ preservation of right to indemnity
- run-off coverage including past subsidiary companies and past outside directorships
- severability and non imputation with respect to the policy, proposal form and the exclusions
- spousal liability coverage
- worldwide jurisdiction and territorial limits