

Target Market Statement

SME D&O (including Management Liability) Insurance UK

Product Description

The product is designed for directors' and officers' protection against the growing risks they face in the course of their duties. These risks include legal costs and expenses, awards and settlements.

Customer needs met by this product:

Type	What it covers
Business	The product covers Management Liability/Directors & Officers, Corporate Legal Liability, Employment Practices Liability, and Employee Dishonesty. Whilst the product may be standard, please note each policy is bespoke as the limits and excesses requested are individual to each insured.

Distribution channels

This product is designed to be distributed through brokers (Open Market) and Delegated arrangements.

Who the product is designed for

The target market is SME companies in the United Kingdom, Isle of Man and Channel Islands, although exposure can be worldwide. The types of businesses covered are private limited companies and limited liability partnerships, operating within a wide range of industries. Products are also available for Residents' Associations, Charity Trusts Liability, and Individual Director's Liability.

Characteristics of the target market

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Objectives, needs and interest of the target market

This product provides Directors and Officers Liability cover, with the option of adding Employment Practices Liability and/or Corporate Liability covers.

Directors and Officers Liability

- Directors and officers of a company can be held personally liable for their management decisions.
- The Directors and Officers section of cover protects the senior management team of a company against lawsuits alleging that they have committed a wrongful act.
- This protection would be in the form of defence costs incurred to defend against the alleged wrongful act, as well as monetary damages, settlements and awards that may result from the lawsuit.

Employment Practices Liability

- The Employment Practices Liability section of cover provides protection for a company against allegations of breaching employment law.
- This protection would be in the form of defence costs incurred to defend against the alleged breach of employment law, as well as monetary damages, settlements and awards that may result from the lawsuit.

Corporate Liability

- The Corporate Liability section of cover provides protection for a company against allegations of wrongful acts.
- This protection would be in the form of defence costs incurred to defend against the alleged wrongful act, as well as monetary damages, settlements and awards that may result from the lawsuit.

Customers for whom the product would not provide intended value

- This product is not intended for Non-commercial clients, including consumers.
- It is unsuitable for Non-UK Based or Headquartered Businesses.

Optional additional covers

This section details the optional covers which are available with this product:

This product does not offer any additional cover.