

Target Market Statement

SME D&O (Inc Management Liability) London Market

Product Description

The product caters for SME businesses, to a diverse range of industries and services, with a specific focus on businesses based in Australia, Europe, and the UK. It offers directors' and officers' protection against the increasing risks they encounter while fulfilling their duties. These risks encompass legal expenses, employment practices liability and commercial crime. The product cover It covers, Management Liability including D&O, Corporate Legal Liability, Fiduciary Liability, Employment Practices Liability and Crime Coverages, Individual Directors Liability, Public Officials Gross Negligence and Gross Negligence for Medical Professionals.

Distribution channels

This product is designed to be distributed through Brokers/Cover holders.

Who the product is designed for

This product is designed for international SME companies, with a focus on those domiciled in the UK, Europe, or Australia. It provides management Liability coverage for private companies including residents' associations, charities, not-for-profits, and private equity portico's domiciled in the UK, Europe, or Australia. Additionally, it covers all Italian risks that require Directors and officers (D&O), Professional Indemnity (PO), General Liability (GN) or GN for Medical Professionals.

Characteristics of the target market

The product covers management Liability including D&O, Corporate Legal Liability, Fiduciary Liability, Employment Practices Liability and Crime Coverages, Individual Directors Liability, Public Officials Gross Negligence and Gross Negligence for Medical Professionals. Whilst the product may be standard, please note each policy is bespoke as the limits and excesses requested are individual to each insured.

This product does not cover the gaining of any profit or financial advantage to which the insured was not legally entitled; or the committing of any deliberately dishonest act or deliberately fraudulent act by such insured, provided however, that this Exclusion shall only apply if a final, non-appealable adjudication or formal admission establishes that such conduct occurred.

Objectives, needs and interests 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 unsuitable for Individual consumers.
- It is not designed for large corporate entities (Arch provides a separate D&O product)
- **Optional additional covers**

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

This product does not offer any additional cover.