

Allianz D&O
coverage at
a glance

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Allianz Protect

Directors and Officers liability insurance

Who can be an insured?

- Directors (executive and non-executive) & Officers of the company (including its subsidiaries) and, at the specific request of the company, their positions in outside entities
- Employees who carry out a managerial or supervisory function for the company or its subsidiaries
- The company and its subsidiaries – but solely in respect of securities claims made against them

What is a wrongful act?

- Any act of an insured person in their capacity as such that may lead to their managerial liability
- Any matter claimed against an insured person acting solely in their capacity as such
- Solely with respect to securities claims against the insured entity – a violation by an insured of any laws or rules regulating securities

What can be insured?

- Financial losses sustained by third parties
- Costs and expenses of an insured (e.g. defence costs due to investigation, defence and settlement of claims or due to extradition, loss mitigation costs, emergency costs, image repair costs)

What constitutes a claim?

- Any written demand for a wrongful act
- Civil, criminal, regulatory or administrative proceedings for a wrongful act
- Investigations or inquiries (even without a wrongful act)
- Securities claims
- Claims for wrongful employment practice made against an insured person

always provided these are first made during the policy period or discovery period, if applicable

Cover is provided for loss resulting from a claim made against an insured for a wrongful act committed by such insured up to the aggregate limits of liability specified in the policy.

Examples of what is excluded:

- Fraud, illegal personal enrichment, criminal fines and penalties
- Claims and proceedings that are already known at policy inception
- Claims between insureds in the US
- Property damage and bodily injury (this is covered by Property and Third Party Liability policies)

Who can claim against an insured?

- Stockholders, investors, creditors, banks
- Supervisory board, former D&Os, the company itself, employees
- Regulators, state authorities, professional unions
- Customers, suppliers, competitors

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