

beazley

# Management Liability

---

A solution for small businesses



# How we protect clients

Running a business is not easy, and **employers are liable** for the people they employ, their conduct and the environment and conditions that they work in. In the unfortunate event that any of these areas are considered unsuitable, the business and its directors are **at risk of a claim**.

Our **Management Liability** package of insurance is designed for SME businesses, giving both the directors and the company financial protection against claims arising from their business-related actions, supported by a range of useful services.

In the event of a claim our policyholders work directly with firms to help resolve the issue as quickly as possible.

# How does our cover **protect** clients?

## Management Liability Insurance

We offer a flexible insurance offering made up of three covers, each of which can be purchased standalone: Private Company and Not-For-Profit (NFP) Directors' & Officers' (D&Os) liability, Employment Practice Liability, and Crime

### Private/NFP Directors' & Officers' Liability

#### Protection against claims of mismanagement or wrongdoing

We provide up to CAD 5m of D&O and corporate legal liability cover to help D&Os of the firm protect themselves against claims arising from their actions taken in their corporate roles.

We cover claims linked to insolvency, investigations and allegations and shareholder claims.

### Employment Practices Liability

#### Protection against claims and allegations made by employees

We provide up to CAD 5m of cover against claims or allegations made by employees that challenge the employment law.

We cover wrongful termination, discrimination, bullying and harassment.

### Crime

#### Protection against criminal activity

We provide up to CAD 5m of cover for losses relating to employee dishonesty and 3<sup>rd</sup> party crime.

We cover theft, social engineering fund transfer fraud, forgery and counterfeiting, property and extortion.

## Management Liability for SMEs

# Not-for-profit Directors' & Officers' Liability

Protection against claims of mismanagement or wrongdoing.

### Limit

**CAD 10m**

### Territories covered:

Worldwide coverage for Canada-domiciled companies

### What we cover

- Insolvency
- Investigations and allegations by regulatory bodies
- Shareholder claims

### Coverage Benefits

- Overseas subsidiaries are covered
- US exposure is included
- Corporate Legal Liability (CLL) cover is included in our D&O cover as well as EPL claims against individuals
- Can consider primary or excess coverage
- Includes fiduciary liability and entity EPL

## Management Liability for SMEs

# Private Directors' & Officers' Liability

Protection against claims of mismanagement or wrongdoing.

### Limit

**CAD 10m**

### Territories covered:

Worldwide coverage for Canada-domiciled companies

### What we cover

- Insolvency
- Investigations and allegations by regulatory bodies
- Shareholder claims

### Coverage Benefits

- Overseas subsidiaries are covered
- US exposure is included
- Corporate Legal Liability (CLL) cover is included in our D&O cover as well as EPL claims against individuals
- Can consider primary or excess coverage
- Can consider a D&O package policy including fiduciary liability and entity EPL

## Management Liability for SMEs

# Employment Practices Liability

Protection against claims and allegations made by employees.

### Limit

**CAD 5m**

### Territories covered:

Worldwide coverage for Canada-domiciled companies

### What we cover

- Wrongful termination
- Discrimination
- Bullying/harassment

### Coverage Benefits

- Coverage for Canadian and U.S. employees
- Coverage for claims made by employees, former employees or applicants for employment
- Third party coverage available – for claims made by customers
- Coverage for punitive damages and exemplary damages

# Management Liability for SMEs Crime

Protection against criminal activity by employees and third-parties.

**Limit**

**CAD 5m**

## **Territories covered:**

Worldwide coverage for Canada-domiciled companies

## **What we cover:**

### **Employee Crime**

- Employee dishonesty

### **Third-Party Crime**

- Forgery and counterfeiting
- Fund transfer fraud
- Social engineering fraud
- Physical loss of or damage to property
- Extortion
- Computer malware
- Expense coverage - includes audit expense coverage and data restoration expense

## Management Liability for SMEs

# Crime Coverage Highlights

- Broad definition of employee, including: part-time and seasonal employees, volunteers, students, consultants, retirees, trainees, and sixty day post termination
- Per loss language (no policy aggregate limit of liability)
- Coverage for theft by unidentified employees
- Automatic subsidiary coverage with 25% threshold
- 60 Day notice of cancellation
- 60 Day discovery period
- No general aggregate
- Option to include client property coverage



# Management Liability Appetite

- Canada based companies and non-profits with a revenues of up to CAD 250m
- We can consider providing terms or clients operating in a wide range of industries



# Disclaimer

---

The descriptions contained in this brochure are for preliminary informational purposes only and does not constitute an insurance policy anywhere in Canada. The coverages described are underwritten by underwriters at Lloyd's of London issued through Beazley Canada Limited and may be unavailable or vary depending on applicable jurisdictional requirements. The exact coverage afforded by the product(s) described in this brochure are subject to and governed by the terms and conditions of each policy as issued. The publication and dissemination of the information contained herein is not intended as a solicitation, negotiation, offer or advice relative to the purchase or sale of insurance on any Canadian risk, and more particularly is not a solicitation, negotiation, offer or advice for the purchase or sale of insurance in Nunavut or Northwest Territories. BZDG037.