

## Directors & Officers Insurance

### Who needs this policy?

- The company
- Directors
- Senior executives
- Managers

### What are the risk areas?

We live in an increasingly regulated world and the risk of directors, senior executives and managers incurring personal liabilities has increased dramatically in recent years. The Companies Act 2006 codifies directors' responsibilities in respect of their fiduciary duties as well as their common law duties of skill and care. Amongst other things, they can incur personal liability in the following key areas:

- Involuntary, constructive or gross negligence manslaughter
- Health and safety legislation
- Sexual, racial, disability or age discrimination
- Wrongful or constructive dismissal
- Wrongful trading such as in the knowledge that the business is or will become insolvent
- Unpaid taxes when a business has become insolvent
- Competition and cartel activity
- Copyright and other intellectual property
- Data protection
- E Business
- Environmental issues

### Who are the potential complainants?

There are numerous individuals and organisations who can bring claims against the company, its directors and managers including:

- Shareholders

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- Customers
- Employees
- Suppliers
- Contractors
- Regulatory bodies
- Creditors
- Competitors
- Liquidators and receivers
- Government bodies

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