



MANAGEMENT LIABILITY INSURANCE FOR MANAGEMENT SHIELD SME PRIVATE COMPANIES

Frequently Asked Questions

1. What is the minimum premium?

\$500

2. What limits can you offer?

Limits can range from \$500,000 up to \$10,000,000*

(*Higher limits may also be available upon request)

3. What are the standard deductibles?

- ✓ Nil for Directors & Officers Liability*
- ✓ Nil for Corporate Reimbursement*
- ✓ \$1,000 minimum for Employment Practices Liability*
- ✓ \$2,500 for Entity Cover*
- ✓ Nil for Errors & Omissions Liability*
- ✓ Nil for Fiduciary Liability*

(* Deductibles may vary depending upon nature of the Applicant's business)

(* Deductibles may also be increased at Insured's / Applicant's request)

4. How do I apply for this cover?

- If you are a Private-For-Profit Company, then please complete the MANAGEMENT LIABILITY INSURANCE – APPLICATION FORM
- If you are a Condo Corp., then please complete the MANAGEMENT LIABILITY INSURANCE FOR COMMERCIAL & RESIDENTIAL STRATA CORPORATIONS – APPLICATION FORM
- If you would like a non-binding indication, these can be provided with the following minimal information:
 - ✓ Total Revenue
 - ✓ Total Assets
 - ✓ Total Number of Employees

5. What risks will not qualify for this cover?

- Unincorporated Companies
- Publicly Listed Companies
- Private Companies involved in following industries:
 - ✗ Aviation & Aerospace
 - ✗ Healthcare (incl. Pharmaceutical Manufacturing)
 - ✗ Banks & Financial Advisers
 - ✗ Tobacco
 - ✗ Utilities
 - ✗ IT
 - ✗ Broadcasting & Media
 - ✗ Natural Resources

6. Can I select what covers not to buy?

You may unbundle covers, e.g.

- ✓ you may apply for entity cover only
- ✓ you may opt not to purchase Employment Practices Liability*

(* Employment Practices Liability may not be purchased as a stand alone cover)

7. Is there any risk too small for this insurance?

No

8. If I have D&O Insurance will you cover prior acts?

Yes, the policy will provide cover for prior acts liability provided there has been no interruption in D&O insurance

9. What is the commission payable on this policy?

15%

10. Who do I contact in the event of a claim?

You may contact either:

- <Control Adjuster>; or
- Your insurance broker; or
- Simmlands Insurance Broker

11. Who do I contact to apply for this insurance?

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