



Management Liability Insurance

Cover all your bases.

Companies and their management team face a range of risk exposures that can arise in the day to day running of their business. From shareholders alleging mismanagement, employees looking to lodge a claim for unfair dismissal to the unexpected discovery that inventory has been stolen by an employee. Our unique Management Liability Solution combines five key policies into one comprehensive package to protect our clients from the impact of liabilities on their business. We have done this as a modular approach so clients buy as little or as much coverage as they require.

POLICY SECTIONS

Directors & Officers Liability and Corporate Legal Liability

Provides protection for Directors and Officers and the Company from legal action arising from third parties (including shareholders, creditors, liquidators or regulators) making claims against them.



Employment Practices Liability

Provides cover for the damages and costs involved with possible legal action brought by employees for allegations such as discrimination, harassment or unfair dismissal.



Statutory Liability

Covers the Company for prosecution under several Australian & New Zealand Acts of Parliament, including cover for insurable fines and penalties and the legal costs to defend the prosecutions.



Crime

Provides cover for theft or forgery committed by an employee or a third party and extends to include Social Engineering Crime.



Legal Expenses

Legal Expenses insurance cover protects your business against the potential costs of tax investigation costs and legal action brought by you or against you.



KEY PRODUCT FEATURES

D&O mitigation costs



D&O regulatory costs



D&O Health & Safety costs



EPL Cyber Bullying extension



Statutory Liability cover for the Company



Crime Social Engineering Fraud



Delta Legal Helpline



Tax Audit Protection



Pursuit & Defence legal costs policy



- › Property disputes
- › Data protection
- › Employee breach of restrictive covenants
- › Commercial contract disputes
- › Statutory Licence

TERRITORY



› Worldwide excluding USA/Canada

CAPACITY

Up to
\$10m

TARGET SEGMENTS



› Broad range of industries

CLAIMS EXAMPLES

Employment Practices Liability



An employee discovers emails containing derogatory comments about him. He complains to HR who start a disciplinary process. The sender of the emails apologises, agrees he violated the company's code of conduct and after a disciplinary process, is dismissed. He then brings a personal grievance claim against the company for unfair dismissal. The claim goes to mediation where he receives a \$10,000 settlement. The company's Employment Practices Liability policy paid for the settlement, together with \$10,000 in defence costs.

Legal Expenses – Property Dispute as a landlord



The insured owned a terrace of shophouses which it let to various tenants. One tenant used their unit as a show room and office. At the end of the lease, the tenant did not renew the lease and left for alternative premises. The terms of the lease required the property to be put back in the same condition as at the date the tenancy commenced. The tenant merely left, leaving the unit unfit for any other tenant. The insured sued for the dilapidations. The matter was eventually resolved at a Court hearing, but not before the insured had incurred \$27,000 of legal costs which were covered by the Legal Expenses Insurance.

Crime



A consulting company receives an outstanding invoice which they think has already been paid. An audit uncovers that their former accountant had forged supplier payment information over a two-year period. While employed by the company, the accountant had set up payment accounts for legitimate suppliers but changed the bank account details to their own. Unknowingly, the company had paid these accounts over a two-year period. The fake accounts were only discovered after the accountant had left the company and the outstanding invoice surfaced. The audit revealed that multiple supplier accounts had the same false bank account number. The total loss was calculated to be \$100k which was claimed under the company's Crime policy.

Directors and Officers / Corporate Legal Liability



A company goes through a private capital raising exercise. The company gets into financial strife and produces a number of poor results. It is alleged by one of the shareholders that the directors misrepresented the nature of the company's financial state and that they suffered a financial loss because they were misled. They make a claim against the directors and the company for breaches of securities law obligations.

ABOUT US

Delta Insurance launched in June 2014 and is a leading locally owned and operated specialised underwriting agency, designed to provide a comprehensive range of liability insurance products. We are an approved Coverholder of Lloyd's of London and employ over 50 staff providing insurance services across ten countries in the Asia Pacific Region.

LOOKING FOR MORE INFORMATION

This document is a summary of cover only and is subject to meeting certain underwriting criteria and acceptance, specific terms, conditions, and exclusions which are specified in the Policy. For more information regarding this product please consult an Insurance Broker or Agent.