

# Cover all your bases.

Optima is our unique Management Liability solution which combines key policies in 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.

## KEY PRODUCT ADVANTAGES



### Pursuit & Defence Legal Costs Policy

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



### Free access to Legal advice

- Free one hour call to our expert lawyers
- › Employment Disputes helpline
  - › Legal Expenses helpline

### FREE Online training



- Train staff on areas of insurable risk that impact your business
- › Crime
  - › Cyber
  - › Employment



### NO 'Property Being Worked On' Exclusion



### Infectious Diseases

### Social Engineering



### Hazardous Substances



## FEATURES



### Rectification Of Faulty Workmanship

Optional Extension

### Criminal Defence Costs Extension



### Comprehensive Crime cover



### Individual Defence Costs Limits



separate limit for defence cost and indemnity



### Tax investigation costs



### Advertising liability

## POLICY SECTIONS

### Directors and Officers Liability

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

### Crime

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

### 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.

### General Liability

Protects against the costs of compensating third parties if they suffer a personal injury or damage to their property for which you are legally liable.

### Statutory Liability

Covers you for prosecution under several New Zealand Acts of Parliament, including broad cover for Health and Safety prosecutions.

### Employers Liability

Protects you from claims from staff who have been injured in the workplace when not covered by ACC.

### Consequential Loss

This section provides cover for the insured's financial loss that follows on from a General, Statutory or Employers Liability claim.

### Legal Expenses

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

### Cyber Liability

Cyber Liability is an optional add-on policy that protects you against liabilities arising from data protection laws, management of personal data and the consequences of losing information.



# Optima Management Insurance Package

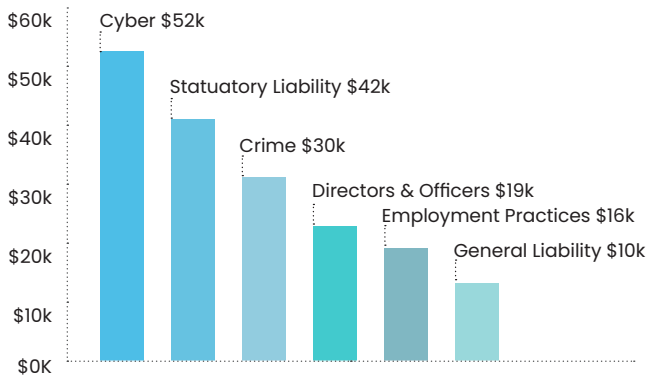


## STATISTICS

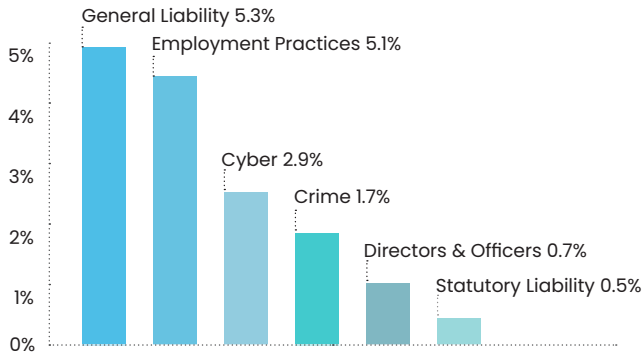
### Optima Policyholder Turnover

Smallest Turnover **\$53,000** Largest Turnover **\$87 million**

### Average Claim Payment



### How Often A Policy Is Claimed On



### Net Promoter Score

# 46

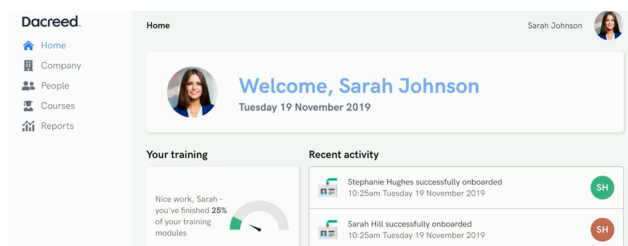
Average Insurance NPS Score: **-5 to +5**

### Award Winning

# Insurance

BUSINESS NZ  
Claims Team of the Year  
**2021 Winner**

### Online Training Tool



## 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 \$10k settlement. The company's Employment Practices Liability policy paid for the settlement, together with \$10k in defence costs.

### Legal Expenses

A honey manufacturer delivers honey in good condition and on time. The customer hadn't paid his invoices on time and then refused to pay due to alleged contamination. The insured told the customer the honey was of good quality and must be paid for or legal action would follow. An investigation found that the honey was fine and the customer was trying to avoid payment. The insured was covered by their Legal Expenses insurance for the \$25k of legal costs incurred in pursuing the customer and enforcing the contract in Court.

### General Liability

A plumber working on the second storey of a retail building accidentally causes a flood, leaving water damage to the first floor tenant's electrical stock unusable. The plumber's General Liability policy paid \$30k to replace the damaged stock.

### 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.