



ALTA SIGNA

Alta Signa:
**MANAGEMENT
LIABILITY**

www.altasigna.com

Product Sheets:

Management Liability



In today's increasingly litigious corporate environment, the purchase of liability insurance for company executives is a key component of any corporate risk management strategy.

Management or Directors & Officers Liability insurance protects the company directors against claims that arise from decisions and actions taken within the scope of their management duties. The insurance policy protects the directors' personal assets ('Side-A cover'), as well as the company's corporate assets by reimbursing the company for any indemnities paid on behalf of its directors ('Side-B cover'). The policy can be extended to include corporate entity cover for the alleged violation of any securities laws ('Side-C cover'), when the company is involved as a co-defendant in a securities lawsuit.

Management Liability insurance often includes three other complementary insurance products:

Employment Practices Liability insurance (EPLI) covers the legal expenses and compensation demands from claims arising out of employment practice violations such as discrimination, harassment and unfair demotion or dismissal, committed by the company, its management or employees.

Pension Trustees Liability insurance (PTLI) covers the company (including any corporate trustee company), pension trustees, administrators, directors, managers and employees against claims arising out of any wrongful or negligent act committed in their capacity as a fiduciary at law of any pension or employee benefit plan sponsored by the company.

Public Offering of Securities Insurance (POSI) insures the liability of the company directors, or the company and its financial and legal advisors, arising from the investment prospectus issued in connection with the raising of capital through an initial or secondary public offering of securities (such as shares and bonds). The policy covers one specific event, the issuance of a prospectus, for a multi-year period that matches the statute of limitation for the legal liability associated with the issuance of such document.

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What type of exposures can a company executive typically insure against?

- Regulatory proceedings for alleged fraud, corruption, tax avoidance, antitrust, pollution or data protection
- Collective/class actions brought by shareholders for mismanagement or misrepresentation
- Derivative actions brought by the shareholders on behalf of the company
- Litigation during or post a hostile takeover
- Insolvency/bankruptcy litigation
- Litigation brought by the company employees or pensioners
- Litigation brought by present or former company directors

What is the Alta Signa insurance product range for company executives?

Alta Signa provides a full range of products for company executives, offering Directors & Officers Liability insurance, Side-A Difference In Conditions insurance, Public Offering of Securities insurance and Pension Trustees Liability insurance. The products can be tailored to fit a diverse range of business needs.

What maximum limit of liability does Alta Signa offer?

Alta Signa underwrites up to a maximum line size of €15 million per any one loss and in the annual aggregate.



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What is the Alta Signa risk appetite for Management Liability insurance?

At Alta Signa we have limited appetite for EEA domiciled companies with US SEC registered securities listings, directly or indirectly through a sponsored American Deposit Receipts programme.

We also remain wary of start-up companies that generate no revenues or companies that are likely to face an imminent insolvency situation, with the creditors and shareholders looking to bring lawsuits against the company's directors to remediate their financial losses.

To align our day-to-day best business practices with our corporate values, we also avoid companies that pursue unethical business practices or manage their ESG obligations extremely poorly.

In terms of insurance covers, we are unlikely to consider any stand-alone Employment Practices Liability Insurance, in particular if the intent is to cover a significant number of US employees.



Why Alta Signa?

- Flexible products that can be tailored to suit a client's specific insurance requirements
- Multi-lingual underwriting team with in-depth understanding of the financial institutions sector
- Quality of service based on speed, transparency, collaboration, flexibility, knowledge and innovation
- Experienced and qualified claims team
- Financial strength and stability of its risk carriers

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