

Directors & Officers Insurance

We offer tailored insurance and risk management services developed in response to the demands and expectations of the business sector, from minor risk to major exposures.

Our emphasis is on providing:

- professional insurance services
- comprehensive insurance programs tailored to your individual needs
- responsive and proactive claims service
- an extremely competitive price structure.

Our in-depth understanding of directors and officers liability insurance comes from extensive experience in the worldwide market since 1990. Over the years we have earned a reputation for integrity, creative solutions and outstanding service. For you that means real benefits, personal attention and fast claim settlements.

Specialised insurance cover

Directors & Officers liability insurance is designed to protect individual directors and officers of a company against legal costs and possible damages that may be incurred while defending allegations of wrongful acts allegedly committed while carrying out their duties in managing the organisation.

A wrongful act is usually defined as an error, misstatement, misleading statement, conduct, omission, neglect or breach of duty.

The importance of cover

As well as having specific duties, directors and officers of a company have certain responsibilities related to their running of the business and the manner in which they conduct themselves.

These responsibilities are imposed under contract conditions, common law and statutory legislation.

In most circumstances, individual directors and officers are held personally liable for the discharge of their duties and responsibilities.

Duties and responsibilities

Directors and officers of a company are obliged to:

- manage the company
- pay the company's expenses
- borrow money on the company's behalf and secure the repayment of that money
- act honestly
- be reasonable, careful and diligent
- use information acquired through their office for the company's benefit
- use their position for the company's benefit
- disclose any interest in any contracts with the company
- state whether or not the company's profit and loss account and balance sheet give a true and fair view of the company's position
- report on and review the results of the company's operations during the relevant accounting period and any significant changes in the company's affairs during that period
- prevent the company from trading while it is insolvent
- disclose any errors or matters warranting disclosure in a prospectus
- take care to see that the company does not breach the provisions of the Trade Practices Act, Fair Trading Act, anti-discrimination legislation, occupational health and safety legislation, environmental legislation, and legislation that relates to the specific industry or industries in which the company trades.

Extent of cover

Directors & Officers liability insurance covers:

- defence costs
- damages
- compensation
- interest and costs.

You may find such cover beneficial in today's changing and complex legal environment.



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General advice warning

This document has been provided without taking into account your objectives, financial situation or needs. You must therefore assess whether it is appropriate, in light of your own individual circumstances, to act upon the information. The document is a summary of the insurance so please refer to the policy and our product disclosure statement for full details prior to making any decision to acquire this product. Insurance cover will not begin until your application has been accepted and the premium paid.