

Non-Executive Directors Liability Insurance

The Company's liability is limited; the Director's liability is not.

Directors are at an ever-increasing risk of civil, criminal and regulatory action. The legal environment is becoming increasingly hostile with directors being held ever more accountable for their actions or lack of action.

The liabilities of non-executive directors are the same as those of executive directors. The company's liability is limited; the director's liability is not.

With such a lot at stake it is vital to understand the potential limitations of relying on corporate D&O policies organised by the company, and to take action to secure additional independent cover under your own individual control.

A NED D&O policy is the solution.

This provides protection personally for you for any costs associated with a claim against you, and will defend you should the main company D&O insurance fail you in any way – which could be as a result of an exclusion contained within the policy wording, or if the policy's limit of indemnity is exhausted. In such circumstances, and without your own NED D&O policy, your personal wealth and assets could be exposed.

Our non-executive director D&O policy sits separate to the indemnity provided by the main company's (or fund's) insurance policy to provide complete peace of mind.

NEDs must be aware that:

- Indemnification provided by the company's Articles of Association can be limited.
- The company policy is purchased by the entity. It is not specific to you.
- The corporate policy has an aggregate limit of liability.
- This limit can easily be diluted, or even exhausted, by many directors all relying on the one company D&O policy.

What NEDs require:

- A product that is owned and controlled by the non-executive director.
- Has a limit of liability dedicated to the individual non-executive director.
- Covers all of the non-executive director's board positions.
- Provides broad cover and is affordable.

About Vantage Insurance Brokers

One of Jersey's leading firms of insurance providers for financial risks, offering a dedicated service to non-executive directors for their insurance requirements. As a locally based provider we offer a comprehensive, professional and highly personalised service to you, whilst also ensuring we provide a simple and easy-to-understand approach.

We advise on and provide insurance solutions for:

- Directors' & Officers' Indemnity
- Professional Indemnity
- Crime
- Cyber
- Pension Trustees' Indemnity
- Employment Practices Liability
- Transactional Liability Insurance (M&A, etc.)

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