

Combined Insurance Product for **VQF members**

Product Sheet

The risk of personal claims against directors, officers etc. as well as claims against employees has been raised continuously in recent years. Therefore executives and employees of Asset Management, Trust Companies etc. today have an increased need for insurance coverage. To provide a comprehensive insurance cover for this sector, Liberty offers a combined D&O, Professional Indemnity and Crime Insurance. **The insurance coverage can be limited to individual modules as required.**

Target Customers

- VQF members
- Not listed on a stock exchange
- No US subsidiaries

Policy forms

- Combined policy with one insurance limit over all 3 coverages including a package discount or as individual policies for every type of insurance
- Modular system with selected coverage(s)
- Understandable general conditions and endorsements

Limits and Premiums

- CHF 1, 2, 5 or 10 Mio.
- Sum insured basically not higher than the total assets (regarding D&O)
- Favourable premiums
- **VQF discount up to 20%**

Deductibles per loss

- D&O: none
- Professional Indemnity (PI): 10'000 – 30'000
- Infidelity/Crime: 10'000 – 30'000
- The deductible depends on the size of the insured risk/company and the size of the limit

Insuring Clauses

- Insured persons (D&O): members of the board of director, supervisory board, advisory committee, management board of the insured companies and employees with management duties
- Insured persons (PI, Crime): all employees
- Defence in case of loss compensation
- Loss compensation payments
- Company reimbursement in case the company indemnifies the person for claims (D&O)

Period and Territory

- Claims made (PI/ D&O)
- Occurrence (Crime)
- Full retroactive coverage possible
- Extended reporting period after policy has expired
Extended reporting period for regularly withdrawn insured persons during 5 years free of charge
- No loss of the extended reporting period in case of bankruptcy
- Worldwide coverage, except USA (USA coverage on request)

Broad scope of Coverage

- Full coverage for major shareholder claims
- Insured versus Insured
- Full coverage in case of gross negligence
- Defence in case of an intentional act until the case has been legally proved by court or the like (D&O, PI)
- Defence in case of tax or social security cost claims
- Criminal defence costs (full limit)
- Investigation costs (CHF 200'000)
- Coverage of reputational claim costs (CHF 200'000)
- Insurance of outside directorships
- Emergency costs (CHF 100'000)
- Additional limits for defence costs (CHF 200'000)
- Limited bodily injury and property damage coverage (PI)
- Damage or loss of third party documents (CHF 100'000)
- Employment related claims (D&O)
- Extended coverage period for Crime can be offered

Claims support

- Local claims handling (i.e. in Switzerland)
- Basically free choice of lawyers in a loss
- Advances of defence costs
- Insurer waives its legal right to cancel the policy in case of a loss

Basic Administration

- Short questionnaire
- Binding offer within 5 working days
- Tacit renewals

Please note:

The above information only serves as a general description of the insurance concept for VQF members. The whole scope of coverage can be found in the respective offer/policy