



# **DIRECTOR'S & OFFICER'S LIABILITY INSURANCE**

### WHAT IS A DIRECTORS AND OFFICERS LIABILITY INSURANCE?

Provides personal protection for the financial consequences of allegations or legal action brought against directors, officers and senior employees for actual or alleged breach of duty, neglect, mis-statements, errors or omissions (described in the policy as “wrongful acts”).

Legal action or allegations can be brought against directors and officers by shareholders, employees, business partners, creditors, customers, competitors, regulatory authorities, liquidators or receivers.

#### Typically a policy will comprise two insuring clauses :

- Directors and Officers Liability - covering the personal liabilities of the directors and officers;
- Company Reimbursement - covering the corporate entity for costs that it legally incurs in reimbursing a director or officer under the indemnity provisions of its articles of association

Generally one policy limit applies across both insuring clauses in the aggregate for any period of insurance. Increasingly insurers are including an additional ‘side C’ coverage which provides indemnity where the entity is sued directly.

#### Policy coverage includes:

- Damages, legal defence costs and claimant’s costs
- Legal costs for the successful defence of alleged criminal actions
- Advance payment of defence costs and expenses
- Costs and expenses incurred in representing directors and officers at official investigations and inquiries
- Actions brought by fellow directors, officers or employees alleging unfair dismissal or unlawful discrimination with risk exposures that threaten the continuity of their operations

#### Coverage extensions:

- Libel and slander
- Intellectual property
- Previous securities offerings
- Prospectus liability for current or future offerings
- Extended reporting period
- Outside directorships
- Occupational Health and Safety defence costs
- Pollution
- Joint venture liability

#### Who We Are And What We Do

PT. Howden Insurance Brokers Indonesia is part of the Howden Broking Group. We are able to offer our customers a truly global reach in expertise and know-

how supported by over 300 colleagues in the region and 1500 around the world.

Through our worldwide network of Howden Broking Group, we have available a depth and diversity of experience that is unmatched by others. Our global outlook and worldwide alliances with international insurers and Lloyds of London enables us to combine local knowledge with international perspective.

As an independent broker, we are free to source and select the best possible solutions for your particular needs.

Our office in Jakarta can service all areas of the Indonesian Archipelago.

We assist our clients with the design, negotiation and implementation of the most effective and competitive insurance coverage available. Unlike insurance company sales staff, Howden only acts on behalf of our clients. In case of a claim, our dedicated claims executives will assist you in the management and negotiation of your claim to ensure that the settlement is expedient, fair and in accordance with the applicable insurance coverage.

#### How May We Serve You

As an integral part of Asian life, rice is both a daily essential and a sign of wealth. Like your assets, it has to be cultivated, nurtured and harvested. Protecting what is most important to you becomes a crucial task.

PT. Howden Insurance Brokers Indonesia invites you to consider a partnership that would work to your greatest advantage.

### CONTACT US

For more information and an initial discussion free of charge to find out how Howden can help you. We look forward to the pleasure of serving you.

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