

Non-Executive Directors



**Rossborough
Professional Risks**
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Personal Liability

The purpose of Personal Liabilities Insurance

Civil, regulatory and criminal action resulting from an increasingly hostile legal environment is an ever increasing cause of concern for board Directors, both executive and non-executive. There is a considerable risk of each individual being held personally accountable for action, or, lack of action of the board.

The board would typically insist on the arrangement of a corporate Directors and Officers (D&O) policy covering the board for legal defence costs should an allegation of wrongful act be made. This corporate policy would not be under the control of the Non-Executive Director who in the event of a serious claim may find themselves on the wrong side of an exhausted limit of indemnity.

If the corporate D&O policy does not respond, or is insufficient, individual directors could be left to fund their own defence.

D&O policies can vary greatly in the coverage they provide and in particular the conditions and exclusions contained within. If the corporate D&O policy does not respond, or is insufficient, individual directors could be left to fund their own defence.

Features & benefits:

- A dedicated limit of indemnity for the individual Non-Executive Director
- A limit which sits to the side or above the corporate D&O policy giving control to the Non-Executive Director
- Cover for current, new and relinquished board positions
- A policy free of the conditions and exclusions contained in the corporate policy
- Broad and tailored coverage based on the needs of a Non-Executive Director
- Peace of mind



Do I need this cover?

An individually arranged policy will defend you should the company D&O insurance fail. This may be a result of:

- An exclusion or breach of warranty contained within the policy wording
- The policy's limit of indemnity becoming exhausted as all Directors rely on the same limit
- Non-payment of the premium

A Non-Executive Director D&O policy offers peace of mind that all individual board positions are covered by an independent limit of indemnity.

Rossborough Professional Risks work closely with executive boards, fund boards and Non-Executive Directors to provide bespoke insurance solutions for a wide range of clients in an incredibly diverse industry.

Rossborough also 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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Financial Risks

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