

# PI AND D&O INSURANCE

## ▼ PROFESSIONAL INDEMNITY INSURANCE (PI)

PI insurance is also known as Errors and Omissions (E&O) insurance. It provides cover on a civil liability basis for the insured, its directors, partners and employees of management companies in respect of claims arising from the alleged failure in the provision of professional services being provided to, or on behalf of, their customers.

### Cover provided for:

- Marketing and distribution activities undertaken for or on behalf of the funds
- Trade error and operational risks
- Defence costs and damages

## ▼ DIRECTORS' & OFFICERS' LIABILITY INSURANCE (D&O)

D&O insurance provides personal financial protection for the directors, officers and partners of the funds and management companies in the event a claim is made against them. A D&O policy also covers regulatory investigations pursued against directors, officers or partners when acting in that capacity (rather than as a professional advisor). The corporate entities are also covered where they indemnify the individuals in respect of such claims.

### Cover provided for:

- Wrongful acts including breaches of fiduciary duty and breaches of any statute of law
- Regulatory exposures
- Defence costs and damages
- Key financial risks requiring insurance

## KEY FINANCIAL RISKS REQUIRING INSURANCE

**LEGAL RISK** - Fund or manager litigation & breaches of investment mandates.

**REGULATORY RISK** - Compliance failure, oversight & regulatory investigation, enforcement.

**OPERATIONAL RISK** - Trade errors & trade settlement, administration errors.

**EMPLOYMENT RISK** - Uncapped discrimination, harassment claims.

## WHY CHOOSE ASSUREDPARTNERS LONDON (APL) FOR PI AND D&O INSURANCE?

APL's experienced resources are dedicated to fully researching the regulatory, legal and employment risks faced by its clients in order to make sure that every insurance policy is comprehensive and compliant. APL's in-house resources include an internal claims team who manage the claims process in order to ensure a quick and smooth settlement at a difficult time for any client. The practised understanding of the investment management industry means that APL is uniquely positioned to offer its clients real expertise in a constantly evolving financial environment.

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