

Protecting your business leaders



Zurich Directors and Officers Liability Solution for Financial Institutions

Zurich Commercial Insurance



In an increasingly complex and challenging global environment, Zurich Directors and Officers (D&O) Liability Solution for Financial Institutions addresses the liability exposures of your management team and of the company or institution.

In leading their business, directors must comply with an increasingly complex regulatory environment and continually balance the need to drive the execution of their strategies and the achievement of performance targets, while maintaining effective risk management and corporate governance processes, keeping up-to-date and ahead of emerging risks, such as cyber and climate change, and ensuring business sustainability and effective human resource management.

In this sometimes explosive context, we are seeing an increase in the number of liability claims, in the form of investigations or civil proceedings, brought against directors by regulators, investors, and other third parties, as well as their own company or institution.

Today, at a global level, there is an increased awareness of the importance of the D&O policy to manage the liability exposures of the directors and officers of financial institutions. The need to work with an experienced D&O insurer to develop the right cover to address the globalization of claims, as well as providing competent and effective claims handling, is essential.

In the current environment the traditional finance-related and regulatory-based D&O liability landscape is shifting to more cross-border, systemic and emerging risks, occasionally impacted by waves of industry events or scandals.

Traditional sources of D&O claims

- Greater regulatory scrutiny
- Economic downturn and financial market volatility
- Globalization of the economy
- Misrepresentation of financial information
- Securities offerings
- M&A deals
- Shareholder activism reinforced by litigation funding

Emerging risks, exposures and trends

- Multi-jurisdictional regulatory exposures
- Technological changes and disruption
- Cyber security, GDPR and data breach ramifications
- Cryptocurrencies in an uncertain regulatory environment
- Climate change uncertainty, inaction or nondisclosure
- Social engineering theft and fraud
- Political turmoil
- Workforce protection obligations
- More extensive, protracted and costly litigation

Comprehensive cover for an evolving environment

Zurich D&O Liability Solution for Financial Institutions provides comprehensive protection against the evolving exposures faced by directors and officers, tailored to cover current and emerging risks, with customized product and service solutions.

Here are some of the key benefits of our product:

- **Greater clarity** in the overall operation **of the cover**
- A new **broad definition of security and privacy events**
- Explicit **cover for pre-claim events**
- **Cover for internal investigations**
- Extensive and focused **protection for Individual Insureds** provided through **specific extensions**
- **Affirmative cover for environmental claims** against Insured Persons
- **Company extension for specific loss of data expenses and Directors and Officers cover for training costs after a cyber incident**
- Clarity of **claim reporting and handling provisions**
- Specific **claim protocol** options

Zurich has a holistic risk management approach to your business and risk exposure needs with:

- **Up-to-date coverage** with **clear and simple language**
- **Expert underwriting** evaluating the traditional and emerging risks your company or institution faces at every stage of its development with specific industry know-how and focus
- Unmatched and extensive **international program capabilities**, which enable us to deliver local policies with local expertise in more than 215 countries
- Award-winning **claims handling and pre-claims advisory service** available where and when it is required to protect you from global and domestic threats
- Superior **AA- rated financial strength and stability**
- **Risk engineering and alternative risk structuring** solutions

Rely on Zurich to protect your business leaders.

For more information on Zurich Directors and Officers Liability Solution for Financial Institutions, please reach out to your usual Zurich contact.

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P0294525 FI (07/22) TCL

