

DIRECTORS and OFFICERS LIABILITY INSURANCE

This cover provides legal liability for losses and defence costs arising from any act or alleged act committed or attempted by a director, officer, committee member or trustee of The Club in their capacity as such. Cover is also provided for disqualification proceedings, investigation costs and environmental proceedings.

The policy will also pay on behalf of The Club losses and defence costs it is legally required or permitted to pay directors, officers, committee members or trustees as an advancement of indemnity.

Without this cover in place the directors, officers, committee members and trustees could be found personally liable or The Club could have to pay losses and costs from its own funds where legally required or permitted. This cover is imperative to protect personal and Club assets.

For Example

"The Offices of a Sporting Organisation were damaged following a flood. The Officer who was responsible for arranging the Organisations insurances did not ensure that the sums insured under their policy were in line with current costs and Fit for Purpose. This resulted in a shortfall between the amount paid by Insurers and the actual cost of remedial work. The other Officers took legal action against the Officer responsible to make up the difference"

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