

CORPORATEGUARD

Approved Persons
Insurance

AIG UK has designed its approved persons insurance specifically to protect the officers and staff of financial institutions to ensure they are empowered to defend themselves against FSA disciplinary or enforcement proceedings, any “prohibition from approval” or “withdrawal of approval” procedures and even investigations in which no wrongful act has been specified.

COVERS

FSA disciplinary or enforcement proceedings, “prohibition from approval” and “withdrawal of approval” procedures and even investigations in which no wrongful act has been specified

Cover is triggered by any actual or alleged act, error or omission by an approved person in his or her capacity as such

Advancement of defence costs

Includes costs incurred by the regulator and allocated to the insured

Policy tailored to meet the needs of all persons registered under current regulations and will respond under new or amended legislation

Full severability of the proposal form

COVER EXTENTIONS

Emergency costs of up to 10% of the limit of liability without the insurer's prior consent

A bilateral discovery period of 6 years is given for approved persons who retire during the policy period, if the policy is not renewed

Broad automatic cover for Approved Persons of subsidiaries acquired within threshold

INSURED

All directors, officers or employees who are, were, or during the policy

period become, approved persons of the policyholder or a subsidiary

POLICY FORM AND LIMIT

Fully retroactive cover on a claims made basis. Policy limits up to £1,000,000 full Approved Persons coverage.

Scope and terms are subject to the terms and conditions of the policy. A specimen policy is available on request.

THIS INFORMATION IS INTENDED FOR INSURANCE BROKERS AND OTHER INSURANCE PROFESSIONALS

This insurance is underwritten by AIG UK Limited which is authorised and regulated by the Financial Services Authority (FSA number 202628). This information can be checked by visiting the FSA website (www.fsa.gov.uk/register). Registered in England: company number 1486260. Registered address: The AIG Building, 58 Fenchurch Street, London, EC3M 4AB.

A member company of American International Group, Inc.

These are brief product descriptions only. Refer to the policy for full terms and conditions applicable. Any scenarios are given as brief examples which may give rise to claims. These descriptions should not be relied on to justify coverage in any situation.

CORPORATEGUARD

Approved Persons Insurance

Covers all individuals

Ensures protection for all directors, officers and employees who are or become persons approved by the FSA to carry out a controlled function for the policyholder or one of its subsidiaries.

Covers claims and investigations

Provides a safeguard for insureds for all investigations, disciplinary and enforcement proceedings whether or not a specific act is under scrutiny.

Emergency defence costs

Up to 10% of the policy limit for emergency costs where the insurer's consent cannot be obtained.

Advancement of defence costs

Ensures that individuals are able to fund representation as defence proceeds - even if there is no contribution from the employer.

Regulator costs

Protects individuals against costs imposed on an individual approved person by a regulator.

Bilateral discovery period for retired insureds

Gives peace of mind to those who retire that they have cover for the primary limitation period in respect of liabilities incurred while they were approved persons.

LONDON

Tel: 020 7954 7000
Fax: 020 7954 7001

BELFAST

Tel: 02890 726002
Fax: 02890 726085

BIRMINGHAM

Tel: 0121 236 9471
Fax: 0121 233 3597

BRISTOL

Tel: 0117 929 2616
Fax: 0117 921 5379

CROYDON

Tel: 020 8681 2556
Fax: 020 8680 7158

GLASGOW

Tel: 0141 303 4400
Fax: 0141 303 4440

LEEDS

Tel: 0113 242 1177
Fax: 0113 242 1746

MANCHESTER

Tel: 0161 832 8521
Fax: 0161 832 0149

NEWCASTLE

Tel: 0191 206 4091

READING

Tel: 0118 964 2600
Fax: 0118 964 2680

WATFORD

Tel: 01923 229787
Fax: 01923 251956

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