



Product Profile PrivateEdge®

Current legislation imposes tougher than ever obligations on management and their business. Coupled with greater employee knowledge and interest regarding their rights in the workplace, businesses today demand superior management liability insurance.

PrivateEdge was designed to provide flexible and comprehensive protection and services and has now been enhanced to meet the demands of this increasingly risky environment.

The exposures businesses face

Regardless of size or industry, businesses today face a multitude of risks many of which are unknown or overlooked.

We increasingly hear stories in the media about managers sued for unlawful practices; however, it is not the actions of just directors or managers that can give rise to serious losses - those of employees, including fraud and embezzlement, or claims for unfair dismissal, can also result in a significant financial and reputational cost to the business.

Protecting your business

PrivateEdge has been specifically designed to provide cover for a broad range of Management Liability exposures for small to medium sized businesses.

It includes:

- › Directors and Officers Liability
- › Corporate Liability
- › Statutory Liability
- › Employment Practices Liability
- › Employers Liability
- › Crime
- › Crisis Event
- › Accidental Executive Death
- › Bridgecorp (Steigrad) Solution
- › General Liability

Expert claims handling with pre-approved legal advice

AIG dedicated claims team is experienced in dealing with protecting a business from litigation.

In addition, policyholders are entitled to contact a pre-approved PrivateEdge Legal Advisory Panel firm. This panel of lawyers are available to give initial complimentary legal advice on matters relating to the policy.

AIG will automatically consent to a panel firm representing you in the event of a claim.

PrivateEdge Legal Advisory Panel

Confidential helpline provides access to complimentary legal advice.

Panel firms are pre-approved at competitive pre-agreed rates and are ready to act without delay.

Selection of a panel firm to defend a claim, provides assurance that there will be no gap between the firm's hourly rate and the policy cover.

Product Highlights

Key Market

- › All privately-owned companies with turnover less than \$100m (other than financial institutions)

Insured

- › The policyholder and all subsidiaries (not publicly listed or a financial institution)
- › Natural person, directors, officers, trustees
- › Employees including part-time, seasonal and temporary workers, and independent contractors under the direction or supervision of the company

Limits

- › Up to \$10,000,000 available for private companies
- › selecting an aggregate limit across all policy sections
- › Limits may be selected per section or aggregated

Directors and Officers Liability

- › Individual's defence costs, damages and settlements
- › Outside directorship cover
- › Reinstatement limit for directors
- › Asset and liberty costs for individuals
- › Investigation cover (including OSH)
- › Public relations expenses (up to \$50,000)
- › Extradition costs for individuals
- › Lifetime retired directors cover (12 years for trustees)
- › Superannuation scheme individual fiduciary capacity
- › Worldwide Cover (excl USA / Canada)

Corporate Liability

- › OSH defence and investigation (up to \$500,000)
- › Breach of contract defence costs (up to \$100,000)
- › Accidental Death
- › Identity fraud (up to \$100,000)
- › Crisis costs (up to \$50,000)
- › Internet Liability (up to \$250,000)
- › Worldwide Cover (excl USA / Canada)

Employment Practices Liability

- › Broad 'all risk' approach
- › Cover extends to an executive or non-executive
- › Third Party harassment / discrimination (up to \$500,000)
- › Worldwide cover (excl USA / Canada)

Statutory Liability

- › Defence costs
- › Fines and pecuniary penalties against individuals and the company
- › New Zealand cover only

Employers Liability

- › Protection for personal injury sustained by an employee during the course of their employment and not covered by ACC
- › New Zealand cover only

Crime Protection

- › Standard limit \$150,000 any one loss
- › Money, Negotiable Instruments and Property
- › Acts occurring prior to and during the policy period which are discovered during the policy period
- › Extends to employees, third parties and shareholders, plus employees of outsourcing companies
- › Care, custody and control
- › Legal fees and reconstitution costs (\$50,000 for each)
- › Investigative specialist costs to investigate, prove and report a loss (up to \$100,000)
- › No criminal conviction required for a claim to proceed
- › Worldwide Cover (excl USA / Canada)

Bridgecorp (Steigrad Decision) Solution

- › Advance of defence costs in the event of a Section 9 charge ensuring that the insured will not have to fund their own defence

General Liability

- › Public and Products Liability
- › Care, Custody and Control (up to \$250,000)
- › Forest and Rural Fires Act (up to \$250,000)
- › Punitive and Exemplary Damages (up to \$1,000,000)
- › Vibration and Removal of Support (up to \$250,000)
- › Worldwide Cover (excl USA / Canada)

General Terms and Conditions

- › Court attendance (up to \$100,000)
- › Regulatory crisis response (up to \$100,000)
- › Emergency costs (up to 10% of the limit)
- › Advancement of defence costs

About AIG

AIG is the world's largest insurance organization, serving more than 88 million customers in over 130 countries and jurisdictions around the world. AIG businesses are market leaders in property casualty insurance, life insurance and retirement services, mortgage insurance, and aircraft leasing.

We protect many of New Zealand's largest companies, smaller businesses, professionals and consumers. Our strong relationships with clients and brokers are complimented by our quality products, outstanding service and technical expertise. We have a reputation for our outstanding claims service which is a result of years of experience and dedication to building a customer-focused global claims network. We have one of the broadest commercial product ranges in the market and pride ourselves on our ability to innovate and provide standout cover and support for our clients.

Additional information about AIG can be found at

- › www.aig.com
- › YouTube: www.youtube.com/aig
- › Twitter: @AIG_LatestNews
- › LinkedIn: <http://www.linkedin.com/company/aig>



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