



Vero Directors and Officers

Liability Insurance

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With Vero's Directors' and Officers' Liability insurance, you'll enjoy world class coverage with the support of one of Australia's strongest insurers.

Designed with an in-depth knowledge of the risks directors and officers face, Vero Directors and Officers Liability Insurance offers you peace of mind. It protects you personally as a director or officer from the financial and reputational costs of regulatory and legal action.

As part of the Suncorp Group, Vero offers you the security of one of Australia's largest and most successful insurers. You'll enjoy the confidence and stability that comes from a specialised, home grown provider.

Why the risk has never been greater

We live in volatile times – persistent uncertainty in the global economic landscape has an unsettling effect on many Australian companies. As a result, corporate executives and boards of directors are arguably under greater scrutiny from their stakeholders than ever. Regulatory bodies, shareholder groups, creditors and the media watch with intense interest as companies and their directors and officers navigate these rough, uncharted waters.

The ever-increasing burden of compliance with legal, regulatory and corporate governance standards means that even directors of well-managed and successful businesses are not immune to the threat of costly litigation or the imposition of civil penalties. Any director or officer can be exposed to significant personal liability in the course of carrying out their duties. Nor is this exposure limited to the boards of listed companies. Directors of unlisted and privately owned companies have also been held accountable for their actions or inactions.

Good intentions are not enough.

Any inadvertent failure to disclose information, an omission, a mis-statement or a decision taken which has an unintended result can potentially lead to an action against you. Even when you have not engaged in any misconduct, you cannot rule out being held accountable for the actions of others for whom you are responsible.



You could also be compelled to attend investigations or examinations requiring costly legal representation. These include investigations by ASIC, an OH&S regulator, or the ACCC.

Whether or not you are ultimately found liable, the cost of defending such proceedings can be considerable.

You are at risk from claims by:

- ▼ shareholders alleging misrepresentations in financial statements or breaches of continuous disclosure obligations
- ▼ regulatory authorities such as ASIC for breaches of the Corporations Act or the ACCC for breaches of the Trade Practices Act
- ▼ employees for unfair dismissal, discrimination or sexual harassment
- ▼ liquidators or creditors for debts incurred when the company was insolvent

- ▼ competitors for defamation, infringement of patent or copyright and restrictive trade practices, and
- ▼ the ATO for tax owed by the company.

Essential protection for you and your company

Vero Directors and Officers Liability Insurance provides essential protection if, as a director or officer, you have to fund your own legal defence and meet any damages, costs or pecuniary penalties awarded against you.

This can happen when your company cannot indemnify you under the Corporations Act, or is not required to do so under your company's constitution or your director's indemnity agreement.

The insurance also provides Company Reimbursement Cover if your company is permitted or required to pay your legal defence or any damages or costs awarded.

Our policy also offers built-in Company Securities Cover, which responds to securities claims made against the company itself. Depending on your preferences the policy can be easily structured to include this cover at various levels.

As a Vero D&O policyholder you'll also have the benefit of locally-based claims handling, excellent service, and pre-approved use of several prominent Australian legal firms.

How to find out more

For more information on Vero Directors and Officers Liability insurance contact your broker or visit www.vero.com.au

