



# KEY FACTS

## Residents Associations *(Aggregate)*



This is a claims made policy which provides cover for **claims which are made and notified to us during the Period of Insurance.**

### Cover

#### **Directors and Officers Liability**

Covers your legal liability as a director, officer, committee member or trustee of the Residents Association

In addition your legal costs and expenses are covered in respect of: -

- (a) any investigations you are required to attend
- (b) the defence of any legal action seeking your disqualification as a director

### Limit and Excess

The limit of indemnity applies to each claim and in total for the period of insurance.

Your legal costs and expenses in respect of investigations relating to pollution are limited to £250,000 or 25% of the limit of indemnity whichever is the lesser (this amount is inclusive of the total limit for the period of insurance).

**An excess may apply to each claim.**

### Principal Exclusions

- Employment disputes
- Dishonest and Malicious Acts
- Pollution
- Bodily Injury/Property Damage
- Acting as a trustee of a pension scheme
- Any claims made against you by the Residents Association
- Disputes between fellow directors, officers, committee members or trustees of the Residents Association

### Principal Conditions

- **Immediate Claims Notification**
- Claims handling requirements
- Waiving of our rights following your unintentional non-disclosure or misrepresentation
- Severability
- Subrogation rights
- Consequences of fraudulent claims
- Cancellation instructions to be sanctioned by all directors, officers, committee members and trustees
- Contract of Insurance subject to English or Scottish law (as appropriate)

This factsheet is not a policy document and contains only general descriptions.  
Policyholders must refer to the actual policy issued for the binding terms, conditions and exclusions of cover.