



## Product Profile

# Dragonshield™

## 2015 Corporate Liability Insurance

Increased activity from the Monetary Authority of Singapore (MAS), Singapore Exchange (SGX), Corrupt Practices Investigation Bureau (CPIB) and potential litigation from breaches of the Securities and Futures Act have motivated directors and officers to take a more active interest in their company's affair.

AIG's Dragonshield insurance policy is designed to assist Singapore listed companies by:

- offering wide insurance coverage to directors and officers at board, board committee and management levels for the legal and regulatory exposures they face;
- offering access to and coverage for on-call public relations and legal professionals, enabling a company to respond quickly and effectively in the event of a high profile raid or investigation;
- assisting directors in meeting their training needs by providing a Corporate Training Package on topical regulatory issues during the policy period;

- offering a novel difference-in conditions coverage with a company's expiring D&O policy, assisting a company to transition with ease over to its new Dragonshield protection; and
- offering long-term security of cover with an option to renew at expiring terms in the event of no claims or other material events.

Recognizing that many Singapore listed companies have regional and global footprints, Dragonshield also expands coverage to match what AIG insurers provide in foreign markets through its global liberalisation clause.

Further, the complexities of cross-border placement may be addressed through AIG's Passport service platform, leveraging AIG's worldwide network of insurance operations.

### Market leading coverage

- **No proposal form required at renewal.**
- **Automatic Renewal Option.**
- **"Difference in Conditions" Cover for the previous policy.**  
In the event of a claim, if the previous policy has a broader coverage aspect than Dragonshield, terms and conditions of the previous policy will apply.
- **Global Liberalization – "Difference in Conditions" Cover.** where local AIG policy provides better coverage.
- **Elective Side A Reinstatement.** Option to purchase a Side A reinstatement of the limit when a Claim is reported.
- **Investigation Costs for Derivative Demands.**  
Cover for investigation costs incurred by the company where a derivative demand is served by shareholders.
- **No Pollution Exclusion (subject to individual risk profile).** providing extra protection in addition to the policy limit.

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### Covers

- Defense costs, damages (including punitive and only exemplary damages, as well as pre and post judgment interest on a covered judgment or award), and settlements for "Wrongful Acts".
- Civil and administrative fines and penalties awarded against the Insured Person.
- Employment Practices Liability cover (including emotional distress) for both individuals and Policyholder (including Subsidiaries).
- Entity cover for securities claims.
- Policy is non-rescindable policy against individuals (apart from in the case of fraud).
- No Insured v Insured exclusion for non-US Claims.
- No market capitalisation threshold for Non-US secondary offerings.

### Cover Extensions

- Legal fees and expenses (including costs for Regulatory Crisis Events) of the Insured Persons for investigations into the affairs of the Company (no physical attendance to hearing is required).
- Excess Limit for Policyholder Directors.
- Bodily injury / property damage claim defence costs cover (including health & safety and manslaughter defence cost).
- Asset and Liberty Defence Costs and day-to-day expenses (including bail bond and director disqualification).
- Public Relations Expenses.
- Extradition Costs Expenses.
- Automatic cover for new subsidiaries.

- Life-time run-off cover for Retired Directors.
- Emergency pre-approved Defence Costs for all Claims (up to 10% of Limit of Liabilities).
- Environmental Management Liability Defence Costs and Loss.
- Continuous Cover.
- Investigation costs for derivative demands.
- Global Liberalization – Difference In Conditions cover where local AIG policy provides better coverage.
- Tax liability of Insured Person due to Company's financial impairment.
- Difference In Conditions with existing policy (for first year only).
- Elective Side A reinstatement in the event of a Claim.

### Insured Persons

- Includes past, present, and future directors, officers, employees, shadow directors, committee members, outside entity directors, spouses (including domestic partners), administrators and executors of Insured's estates.

### Policy Form and Indemnity Limit

- Full retroactive cover on a claims made basis.
- Policy limits of up to USD 25 million (subject to individual risk profile).
- Reimbursement of all Defence Costs, Investigation Costs, Extradition and other Costs incurred within thirty (30) days of receipt of sufficiently detailed invoices

### Exclusions

- Fraud (applies to 'final adjudication' or 'formal written admission' only).
- US Insured v Insured (carve back cover for Defence Costs).
- Prior and Pending Litigation.
- Professional Service exclusion with carve back cover for failure to supervise.
- Employment Retirement Income Security Act (ERISA).

This product profile is intended as a guide to coverage benefits only. Scope and precise breadth of policy coverage is subject to the specific terms and conditions of the policy wordings.



## Bring on tomorrow

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