

Directors' & Officers' Lifetime Run-Off

Directors and officers are facing unprecedented regulatory and political scrutiny, mounting shareholder activism, and an uncertain economic environment. At AIG, we know how often the dynamic can change for our clients. Our Directors' & Officers' Lifetime Run Off section provides a reassuring solution for managers of a company that has been acquired or wound down.

Key Features

Lifetime cover

Not all claims can be statute barred, therefore cover includes:

- No end date for the section – cover is provided on a 'lifetime' basis
- Management investigation costs for matters that are the subject of an investigation prior to the transaction (such as the date of sale of the company or wind up)

Protection from successor entity claims

- Cover is also available for claims made against managers by successor entities
- Cover includes claims relating to representations and warranties made by the manager in the document connected with a transaction

Director protection extensions

- Mitigation extension enables proactive action to head off potential claims against managers
- Personal expenses cover when property is confiscated or assets are frozen – includes schooling, mortgage payments or rental costs, utilities costs and personal insurance premiums
- Cover for pre-claim requests for information by regulators and cover for internal investigations
- Cover for costs associated with derivative demand hearings
- Cover for managers to attend a hearing for a company's insolvency
- Cover for managers' personal liabilities for unpaid corporate taxes
- Cover for costs involved in retaining legal advisers to respond to a raid or onsite visit by an official body, or a public announcement of such a visit
- Regardless of outcome, cover is provided to protect a managers' reputation against negative PR activity including social media
- Cover extends to all managers and employees



Interpretive counsel and access to complimentary legal advice

- Policy provides interpretive advice for international laws
- Complimentary legal advice from AIG's panel with respect to employment law, OH&S law and general commercial law

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