

The **DUAL** Approach



Effective Date: 1st December 2009

DUAL

E x e c u t i v e

DIRECTORS AND OFFICERS

Features of Cover

- Official Investigations and Inquiries
- Occupational Health and Safety
- Outside Directorship Cover
- New / Former Subsidiary Cover
- Heirs, Estates and Legal Representatives
- Pecuniary Penalties Extension (*sub limited to \$500,000*)
- Order of Payment
- Discovery (*includes 72 month run-off option*)
- Pollution Defence Costs (*sub limited to \$2m*)
- Public Relations Cover (*sub limited to \$250,000*)
- Automatic Reinstatement of the Limit
- Affirmative Statement on Advancement of Defence Costs
- INSURED v INSURED (*with full limit defence costs*)
- Insured Person (*broad definition including past/future director as well as employee*)
- INSURED's Right to Contest
- Broad definition of CLAIM to include
- 'Extradition Proceedings'

Optional Extensions

- Liability for Non-Executive Directors (*up to 25% limit*)
- Cover for Past Capital Raisings
- Retired Directors and Officers
- Employment Practice Extension (*sub limited to \$500,000*)
- Securities Entity Extension

Claims Approach

- DUAL Australia has appointed an independent claims manager, Proclaim Management Solutions Pty Ltd, to manage all incident notifications and claims for policies issued by DUAL Australia. Proclaim was set up in 1999 and specialises in Professional Lines claims utilising in-house lawyers with a commercial focus to provide superior service. In addition to this, DUAL Australia has also appointed a panel of external lawyers (with representation in every state) to assist on complicated claims matters.

This document is only intended to be a summary of the highlights of the cover available. For full details, please refer to the actual policy wording.

DUAL
AUSTRALIA

DUAL AUSTRALIA CORPORATE



DUAL Australia has been operating in the Professional Lines marketplace since 2004 and in this time has cumulative premium income of \$100M with over 10,000 policy holders. The focus to date has been on the small to mid-market, however with this foundation now set, DUAL is looking to expand its offering in the Corporate segment.

DUAL Australia is the local subsidiary of DUAL International, a global specialist Professional Lines underwriting agency that recently celebrated its 10th anniversary. DUAL has offices in Spain, Italy, Germany, UK and Hong Kong. DUAL Australia employs 36 staff with offices in Sydney, Melbourne, Perth and Brisbane.

As part of this development, DUAL has recruited a team of 9 underwriters with extensive experience in servicing the Corporate segment.

Our capacity is available to Corporate clients for the following products:

- D&O
- Professional Indemnity
- Financial Institutions
- Information Technology
- Crime

For ASX 100 risks - ARCH CAPITAL*

Arch Capital Group Limited (ACGL), a Bermuda-based public limited company with over US \$4.4 billion in capital at 30 September 2009, writes insurance and reinsurance on a worldwide basis through its operations in Bermuda, the United States, Europe and Canada. Its subsidiaries provide a full range of property and casualty insurance and reinsurance products, with a focus on specialty lines of business.

For the 9 months ended 30 September 2009, ACGL reported gross and net written premiums of US \$2.87 billion and US \$2.24 billion respectively, net income available to shareholders of US \$297 million and a combined ratio of 88%.

*This capacity is only available for clients that fall within the DOFI exemption.



In uncertain times you can rely on DUAL

In these times of global economic uncertainty and a difficult insurance marketplace, your clients are looking for reassurance that their risks are covered by an insurance company with the financial stability to honour its claims obligations.

For all other Corporate risks

- DUAL Australia underwrites exclusively on behalf of certain underwriters at Lloyd's (Arch Syndicate 2012).
- Lloyd's of London is an APRA regulated insurer.
- Financial strength ratings from Fitch "A+" (Strong); Standard & Poor's "A+" (Strong); and A.M. Best's "A" (Excellent).

About Lloyd's

- Since the late seventeenth century, the name Lloyd's has been synonymous with insurance.
- Many of the world's leading underwriters are based at Lloyd's.
- The market is internationally renowned and has an impeccable claims record.
- In Australia, Lloyd's is proud to be a member of the Insurance Council of Australia, and strives to comply with the agreement we have made under the General Insurance Code of Practice.

This document is intended to be a summary only. If you require further details please contact your local DUAL Underwriter.

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