



Directors & Officers Liability Insurance for Residents Associations and Management Companies.

Can you be personally sued and your assets seized if you are found to be in breach of your duty as a director?

- **Yes**

Directors and Officers of companies now have to balance an increasing number of seemingly conflicting responsibilities, as new legislation is introduced. You need to understand that you do not need to have 'made a mistake' for it to cost you dearly as you will have to defend yourself against allegations made.

Examples of what could go wrong:

- A director may be held liable because the value of a co-lessee's flat had fallen due to the knock-on effects of a failure to identify and rectify external dilapidation.
- A lessee or owner may hold a director responsible for the poor or unfinished workmanship of contractors who were paid out of the company maintenance budget.
- A third party may attempt sue as the result of a defamatory remark inadvertently made by someone acting in the capacity of director.
- It could prove difficult or even impossible to recruit suitably skilled and experienced people as directors of a residents' management company because they are unwilling to accept the potential personal liability.

This product is fast becoming an essential addition to Residential Management Companies insurance portfolio.

Please find below a list of our competitive rates:-

Number of Dwelling Units	Limit of Indemnity (AGG)			
	£100,000	£250,000	£500,000	£1,000,000
1 to 25	£114.48	£135.68	£225.78	£333.90
26 to 50	£139.92	£180.20	£270.30	£359.34
51 to 75	£165.36	£222.60	£308.46	£384.78
76 to 100	£190.80	£248.04	£333.90	£410.22

Refer if over 100 dwellings

Excess Nil

Premiums Inclusive of Insurance Premium Tax @ 6%

No Proposal Forms or copy accounts required

The above premiums are subject to status. Please contact us on **0845 172 8099** for further details.