Financial Institutions Directors' & Officers' (FIDO)

Summary of Cover

This is a summary of our Financial Institutions Directors' & Officers' Liability policy and does not contain the full terms and conditions of the cover, which can be found in the policy document. It is important that you read the policy document carefully when you receive it. Your cover depends on the choices you have made. Your policy schedule document will show the items you have chosen to cover along with the cover limits.

What is Financial Institutions Directors' & Officers' Insurance?

This policy provides protection for directors and officers of a financial institution against personal liability arising from claims made against them in their insured capacity.

General Features

- ✓ **Automatic Extended Reporting Period** - 90 days automatically included, optional extensions available.
- ✓ **Single Insured Event Linking** - Related acts or events treated as one claim to reduce limit erosion.
- ✓ **Worldwide Cover** - Where legally permitted.

Cover includes:

- ✓ **Directors' & Officers' Liability** - Cover for loss arising from claims made against an insured person during the policy period alleging a wrongful act committed in their capacity as a director or officer, where the company cannot or does not indemnify them.
- ✓ **Company Reimbursement** - Cover for the company where it has indemnified an insured person for a covered claim.
- ✓ **Securities Liability** - Cover for claims brought against the company by shareholders or investors alleging misrepresentation or breach of securities laws in connection with securities.
- ✓ **Regulatory Investigations & Representation Costs** - Cover for legal representation costs incurred by an insured person (and the company, where indemnified) arising from formal investigations or pre-investigation enquiries by a regulatory or official body.

Additional Limits - Main Board & ESG

Separate, dedicated limits for board-level claims and ESG-related claims once the main limit has been exhausted (where shown in the Schedule).

Additional Cover includes:

- ✓ **Unlimited Run-Off for Retired Individuals**
- ✓ **Crisis and Reputation Costs**
- ✓ **Books and Records Costs**
- ✓ **Derivative Investigation Costs**
- ✓ **Private Warning Costs**
- ✓ **Non-criminal Fines and Penalties**
- ✓ **International Liberalisation**
- ✓ **Management Buy-Out**
- ✓ **Outside Directorships**

Significant exclusions and limitations

- X The excess (the amount you have to pay on any claim)
- X Fraud, dishonesty or deliberate misconduct (once finally established)
- X Personal profit or advantage to which an insured was not legally entitled
- X Bodily injury or property damage claims (other than specified defence costs)
- X Prior or known claims or circumstances
- X Claims arising from the provision of professional services (except where specifically carved back, including securities claims and failure to supervise)
- X Certain claims brought in the USA between insured entities
- X Public offerings unless agreed in advance
- X Fines, penalties or matters that are uninsurable by law
- X Sanctions and illegal acts

Additional Benefits

- **Counselling service** - for you as a policyholder and your employees
- **Aviva Risk Management Solutions - https://www.aviva.co.uk/risksolutions**

Aviva Risk Management Solutions (ARMS) is a dedicated service to help UK businesses manage their risks – helping to keep them compliant, prevent loss and ultimately control cost.

ARMS offer a wide range of training and consultancy services from simple loss prevention advice through to bespoke on-site consultancy and offer generous discounts off a menu of products and services to help prevent accidents and losses occurring and protect businesses via our Specialist Partner Network.

- **Aviva Businesslaw – https://avivabusinesslaw.farill.io/**

This service (provided by ARAG UK Limited and powered by Farillio) is built specifically to help businesses manage a wide range of business and legal issues.

Where am I covered?

This will depend on the product and choices you have made. Please refer to the policy booklet for details of where you are covered.

When and how do I pay?

Payment options should be discussed with your insurance adviser.

What are my obligations?

This is a summary of your main obligations under the policy.

- You must make a fair presentation of the risk to us, which includes telling us of any circumstances which we would take into account in our assessment or acceptance of this insurance. If you fail to make a fair presentation of risk this could affect the extent of cover provided or invalidate your policy.
- You must also make a fair presentation to us in connection with any variations, e.g. changes you wish to make to your policy.
- You must take all reasonable precautions to prevent loss or damage and comply with any security or other loss prevention conditions in your policy documents.
- You must notify us promptly of any event which might lead to a claim and follow the claims procedure set out in your policy.
- For further details and any specific obligations relating to your trade or business activities following our assessment of your risk, please refer to your policy documents.

How long does my Aviva Business Insurance run for?

Your policy will remain in force for 12 months from the date of commencement (or as otherwise shown on your Schedule) and for any period for which you renew the policy, as long as you continue to pay your premium.

How do I cancel the contract?

There are no cancellation rights under this policy.

How to Claim

Should you need to make a claim under this policy, please contact:

The Senior Claims Manager
Aviva Global Corporate and Specialty Risk
80 Fenchurch Street
London EC3M 4AE

Email: **prclms@aviva.com**

In all cases, please quote your policy number.

How do I make a complaint?

If for any reason you are unhappy with the product or service, please get in touch as soon as possible. For contact details and more information about the complaints procedure please refer to your policy documents.

Where a complaint cannot be resolved to your satisfaction you may be able to ask the Financial Ombudsman Service (FOS) to carry out an independent review. Whilst firms are bound by their decision you are not. Contacting them will not affect your legal rights. You can contact the FOS on **0800 023 4567** or visit their website at **www.financial-ombudsman.org.uk**, where you will find further information.

Would I receive compensation if Aviva were unable to meet its liabilities?

Depending on the circumstances of your claim you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. See **fscs.org.uk**

Telephone Call Charges and Recording

Calls to 0800 numbers from UK landlines and mobiles are free. The cost of calls to 02 prefixed numbers are charged at national call rates (charges may vary dependent on your network provider) and are usually included in inclusive minute plans from landlines and mobiles. For our joint protection telephone calls may be recorded and/or monitored.

Risks situated within the UK and other countries excluding the EEA are underwritten by Aviva Insurance Limited. Registered in Scotland, No. SC002116. Registered Office: Pitheavlis, Perth PH2 0NH. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 202153.

Risks situated within the EEA are underwritten by Aviva Insurance Ireland Designated Activity Company. Aviva Insurance Ireland Designated Activity Company, trading as Aviva, is regulated by the Central Bank of Ireland.

Firm Reference Number C171485. A private company limited by shares. Registered in Ireland, No. 605769. Registered Office: Cherrywood Business Park, Dublin, Ireland, D18 W2P5. Registered UK Branch Address: 80 Fenchurch Street, London, EC3M 4AE. UK Branch authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority (Firm Reference Number 827591) and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

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