



Directors' & Officers' Liability Insurance For Science & Technology Businesses

What Are My Responsibilities As A Director?

As a director, officer or employee of a UK business, individuals automatically assume an unlimited personal liability.

The Company Law Reform Act has made the setting up and operation of a company much easier but has also significantly increased the director's responsibilities and potential personal liabilities.

With over 200 statutes already in existence relating to directors' duties it is clear that the management team has never been so potentially exposed to litigation.

Health and safety, environmental, employment issues and ever increasing 'red tape' simply add to the overall burden.

Why Do Science & Technology Businesses Have Different Needs?

Often the share structure, differing routes to market and external investment create risks for the management team that standard Directors' and Officers' policies do not cater for.

In addition, insurers have traditionally relied on historical financial information that may not necessarily be available in a young business.

What Makes TechExec Different?

In addition to the usual protection provided by a Directors' and Officers' Liability Insurance policy, cover is automatically provided for claims brought by major shareholders in the business, including investors.

....and where you are looking for new investment the policy automatically provides cover for the raising of private, third party finance up to £1m.

Without a day-to-day interaction with the business but no diminished responsibility, Non-Executive Directors are increasingly exposed from a potential claim perspective. TechExec provides an automatic reinstatement of the limit of indemnity for Non-Execs following a claim.

As your business grows and explores new opportunities you need the comfort that your policy will respond without the need to immediately refer to insurers. TechExec provides cover for work undertaken anywhere in the world and will respond to actions in any jurisdiction.

A number of recent high profile cases have brought into sharp focus the real risk of extradition for businesses trading overseas. All extradition proceedings will be covered under the policy.

Added support and benefit is provided by up to £25,000 of travel costs associated with a claim.



Contact

Mark Philmore
DDI 0113 2056543
markp@m-f-l.co.uk

Nigel Musson
DDI 0161 2377737
nigelm@m-f-l.co.uk

4 St David's Court
David Street
Leeds
LS11 5QA

Barlow House
Minshull Street
Manchester
M1 3DZ

www.m-f-l.co.uk/earlstage

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