



Investment Managers product profile

DUAL's coverage

Our Investment Managers Insurance has been specifically designed for the needs of Australian investment management firms. It combines multiple coverage sections into one easy to transact policy form, providing convenience and peace of mind to investment management professionals.

We recognise the unique risks faced by investment managers in today's complex and demanding regulatory environment. Our specialist expertise in this industry allows us to offer bespoke solutions which can be tailored to a policyholder's unique risk profile.

Our appetite

Preferred risk:

- Equity fund managers
- Private equity fund managers
- Venture capitalists
- Real Estate Investment Trust's
- Fund of funds managers
- Infrastructure fund managers
- Hedge funds
- Fixed interest fund managers
- IT fund managers
- Mutual funds

Capacity available

Professional Indemnity: \$10 million

Directors & Officers: \$10 million

Employment Practices: \$1 million

Statutory Liability & Supplementary Legal Expenses: \$1 million

Crime: \$10 million

What's covered?

Professional Indemnity

- Full civil liability wording
- Reinstatement of the indemnity limit for claims by retail clients
- Vicarious liability cover for authorised representatives and agents
- Cover under consumer protection legislation
- Defamation cover
- Former subsidiary cover
- Key personnel loss
- Intellectual property cover
- Public relations expenses cover
- Mitigation costs cover
- Panel counsel cover (for all sections)

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Features of cover

What's covered?

Directors & Officers Liability

- Crisis costs
- Additional limit for non-executive directors
- Extradition costs
- Outside entity cover
- Public relations expenses
- Prosecution costs

Employment Practices Liability

- Includes cover for claims brought against employer by an employee
- Investigation costs for employment practices breach

Crime Protection

- Including internal and external frauds
- Access to a dedicated Whistleblower Hotline
- Contractual penalties resulting from an internal or external crime

Statutory Liability & Supplementary Legal Expenses

- Crisis costs
- Pollution defence costs and investigation costs
- Prosecution costs
- Public relations expenses



Why DUAL?

Uninsured exposure specialists Claims expertise

Our Investment Managers Insurance product has been designed specifically to provide comprehensive coverage and a broad underwriting appetite.

Simple delivery

Our Investment Managers Insurance product is available through your local DUAL underwriter who can provide a tailored solutions.

Our dedicated in-house financial lines claims team includes qualified lawyers with over 40 years experience. Our claims officers are dedicated to managing your claim from initial notification right through to resolution. In addition, DUAL utilises specialist law firms and consultants with significant expertise in niche areas such as EPL, Statutory Liability and Crime Protection to ensure our insureds get the best possible outcomes.

Proven claims experience

Profile

Financier/mortgagee,
16 staff, \$4,100,000 turnover

Background:

The insured was alleged to have made misleading and deceptive representations contained within their product disclosure statement to the claimant outlining that they had experience in valuing properties similar to security property, held adequate insurance and that the loss value ratio (LVR) would not exceed 60% of the valuation made.

Subsequent investigations revealed that whilst the insured could not be held liable, there was no evidence to support that they indeed had the requisite experience. There were also inconsistencies found with the LVR deviating between 60-66.67%.

The claimant sought damages of \$1,171,000.

Response:

The policy was triggered and cover was provided for the insured's loss.

Payment:

\$350,000 and \$117,500 for defence costs.

Profile

Funds manager, 3 staff, \$1,900,000 turnover

Background:

The insured specialised in attracting foreign nationals to invest in Australian property-related funds to enhance their visa prospects. The claimant invested \$4.5m in the property fund allegedly on the basis that at the time the Insured knew the property was valued at \$13m.

Following the investment, the insured made a loan of \$17m to a property developer. The claimant was allegedly told that if the property developer defaulted on the loan, the claimant would have first rights to the subject property. The property developer borrowed further money from a separate lender which included a mortgage over the property. The property developer defaulted on the loan and the property was repossessed by the finance company.

The claimant sued for its loss of investment and associated losses.

Response:

The policy was triggered and cover was provided for the insured.

Payment:

\$1,500,000 and \$350,000 for defence costs.

Questions?

For further details on Investment Management Insurance, please contact your local DUAL underwriter.

Helping you do more

Sydney | Melbourne | Perth | Brisbane

1300 769 772

dualinsurance.com

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Any claims examples contained within this document are hypothetical only. The content in this document is information only, it is not financial advice. It does not take into account any person's own objectives, financial situation or needs. The product information included in this document is only intended to be a summary of the highlights of the cover available. We encourage you to read the full policy wording for a full description of the terms and conditions and to obtain financial advice from your broker prior to purchasing the product.

The logo for DUAL, consisting of the word "DUAL" in a bold, red, sans-serif font.