



Insurance Product Information Document (IPID)

Directors and Officers Liability

To view the full policy document, please click [here](#) or visit www.allianz.lk.

This document provides a summary and may not be personalized to your insurance coverage requirements. The policy terms, conditions and warranties stated in the policy document and schedule prevail over this document.

1. Type of Insurance Cover.

Directors and Officers (D&O) liability insurance protects your organization's directors and officers from personal financial loss that may result from allegations and lawsuits of wrongful acts or mismanagement carried out in their appointed capacity. Wrongful acts may include accusations of mismanagement or breach of fiduciary duties, misrepresentation to shareholders, creditors and others, and failure to comply with federal or provincial laws and regulations governing workplace safety, employment practices and environmental practices

2. Summary of Insurance Cover.

1. Directors & Officers Protection

If a claim is made against your directors or officers for actions taken in their official roles, the policy covers the resulting financial loss, unless your company has already indemnified them. Coverage applies only to claims first made and reported during the policy period (or discovery period, if applicable).

2. Company Reimbursement

If your company indemnifies a director or officer for a covered claim, the insurer reimburses the company for those costs. This also applies only to claims first made and reported during the policy period (or discovery period, if applicable).

3. Company Coverage for Securities Claims

If your company faces a securities-related claim, the policy covers the resulting financial loss, provided the claim is first made and reported during the policy period (or discovery period, if applicable).

3. Key Features, Exclusions, and Terms & Conditions.

Key Features,

- Indemnity for Loss resulting from a Claim against an Insured, except to the extent indemnified by the Company.
- Covers the Company for indemnifying an Insured against a Claim.
- Covers Loss from Securities Claims against the Company.

Please refer to page no 14 of the policy document for more details on all benefits under this Policy and other benefits

Key Extensions

- Legal Representation Costs for Inquiries.
- Protected Excess Limit for Non-Executive Directors.
- Public Relations Expenses to mitigate negative publicity.
- Extradition Costs for legal advice in extradition proceedings.
- Emergency Costs Advancement for urgent defense costs.
- Occupational Health & Safety Costs (including Workplace Death).
- Retired Directors & Officers cover for 72 months post-policy expiry.
- Pollution Defense & Shareholder Claim Cover (limited scope).
- Counseling Services Extension for stress-related conditions.

Please refer from page no 14 to 16 of the policy document for more details on all benefits under this Policy and other benefits

Exclusions,

- Dishonest or fraudulent conduct.
- Known prior matters.
- Bodily injury/property damage (except limited employment-related mental anguish).
- Pollution (except as extended).
- Professional services liability.
- Contractual liability and pricing disputes for Securities Claims.

Please refer from page no 22 to 24 of the policy document for more details on all benefits under this Policy and other benefits

Terms and Conditions,

- Claims/Inquiries must be reported promptly during Policy or Discovery Period.
- Premium Paid within 60 days of invoice.
- Worldwide cover where legally permitted.
- Policy operates more than other available cover.

Please refer from page no 24 to 25 of the policy document for more details on all benefits under this Policy and other benefits (refer section 8 of policy wording)

Limits & Retention

- Limit of Liability: Aggregate per Policy Period as per Schedule. (Ref: Section 8.4, Page 25)
- Protected Excess Limit: Additional for Non-Executive Directors. (Ref: Section 2.2, Page 14)
- Retention: Applies to all Loss including Defense Costs. (Ref: Section 8.5, Page 25)

Please refer to page no 25 of the policy document for more details on all benefits under this Policy and other benefits (Refer section 3 policy of policy wording)

4. Mode of Payment of Premium.

No insurance will be in force until the proposal form has been accepted by the company and premium paid. Cheques should be drawn in favor of Allianz Insurance Lanka Limited and crossed A/C payee only. Online payments can be made by visiting our web page www.allianz.lk

5. Obligation to Disclose Material Facts.

Policyholders must disclose all material facts truthfully and completely at the time of purchasing the policy and during the term of the insurance. A material fact refers to any information that could influence Allianz's decision to accept the risk and determine the terms of coverage.

Importance of disclosure:

- Ensures accurate underwriting and appropriate coverage
- Helps avoid disputes or complications during claims

Failure to disclose material facts may result in:

- **Cancellation** of the policy from inception
- **Denial of claims**, even if unrelated to the undisclosed information
- **Legal action** for false declaration under applicable insurance regulations

6. Obligation of the Policyholder When Making a Claim.

- Disclose all material facts at inception.
- Notify insurer of significant changes in operations.
- Pay premium at inception.
- Cooperate fully during claims investigation.

7. Steps to follow in the event of a claim.

Please notify your insurer immediately with full details and supporting documents. For any settlements or defense costs, the insurer's prior consent is required, except in cases of emergency.

8. Complaint & Grievance Handling Procedure.

- **Dispute resolution method at company level (internal process).**

If a customer is dissatisfied with the service received at any customer touchpoint or if a product does not meet expectations, there are several ways to file a complaint. Complaints can be submitted by visiting or writing to the Customer Experience Management Unit at Allianz Insurance Corporate Office, any branch office, or the Customer Care Centre at No 323, Union Place, Colombo 2.

Complaints can also be made by calling the Customer Experience/Complaints Management Unit at 0114 788 796 or 0114 788 814, or through the 24-hour hotline for General Insurance at 0112 303 300. Customers can send an email to info@allianz.lk or complete the feedback form on the website at www.allianz.lk.

- **Dispute resolution by the Insurance Ombudsman.**

If the customer is not satisfied with the resolution, the complaint can be referred to the Insurance Ombudsman.

Office of Insurance Ombudsman.

No 143A, Vajira Road, Colombo 5.

Telephone – +94 11 250 5542 / +94 11 250 5041

Email – info@insuranceombudsman.lk

Website – <https://insuranceombudsman.lk>

- **Dispute resolution by the IRCSL.**

Insurance Regulatory Commission of Sri Lanka (IRC SL).

Director Investigations.

Insurance Regulatory Commission of Sri Lanka.

Level 11 East Tower, World Trade Center, Colombo 01.

Telephone – 0112396184-9 / 0112335167

Email – investigation@ircsl.gov.lk / info@ircsl.gov.lk

9. Contact Information.

For assistance, the following contact options are available:

- 24/7 Customer Care (Sri Lanka): +94 11 2303300
- Email: info@allianz.lk · Website: www.allianz.lk
- Head Office: Levels 26-27, One Galle Face Tower, No. 1A, Centre Road, Galle Face, Colombo 02.

Data Privacy & Protection.

The Insurer is strongly committed to conducting its business in full compliance, and in accordance with applicable Data Privacy protection laws and regulations. All privacy related matters are governed by Allianz Privacy Notice which is available on the Insurer's official website <https://www.allianz.lk/dataprivacy-notice.html>. The said privacy notice explains how and what type of personal data will be collected, why it is collected and to whom it is shared or disclosed. Further, the Insurer is committed to keeping your Personal Data only so long as necessary to fulfill the purposes for which the data was collected for or to fulfill legal obligations.

Definition:

Personal Data - means any information relating to an individual pre-approved by the Claims Administrator of the Insurance Company.

10. Importance notice.

The IPID is intended to provide a summary of the main cover and additional covers, if applicable and key features of the policy and is not personalized to your specific individual needs. Complete pre-contractual and contractual terms on the full and personalized information, and exclusions of the product are provided in your policy document. The IPID shall not form a part of the policy/ contract. Therefore, in case of any conflict, the terms and conditions mentioned in the policy document shall prevail.