



## MANAGER ASSECURANZ COMPAGNIE

**Special liability insurance solutions for managers of third party property, service providers, financial intermediaries and D&O**

Coverholder at **LLOYD'S**

A photograph of a building entrance. A dark blue sign with white text reads "LLOYD'S" at the top and "TOWER 1" below it. A red horizontal bar is positioned between the two lines of text. The sign is mounted on a light-colored stone or concrete pillar. To the right, a glass door with a silver handle is visible. The background is dark and out of focus.

LLOYD'S

TOWER 1

## **MANAGER ASSECURANZ COMPAGNIE**

The MANAGER ASSECURANZ COMPAGNIE GROUP was set up 2006 to care for the special needs of managers of third party property (Fund- and Assetmanagers), POSI, prospectus liability, and the liabilities of financial intermediaries and related risks in German speaking Europe including Luxembourg.

We are a specialist provider of insurance only covering the liability of people managing other people property. Our team includes lawyers and experts with long business experience.

### **OUR PRODUCTS ARE**

- D&O / individual D&O / Outside directorships
- Liability insurance for entities managing funds or assets and for depositories or trustees
- E&O for financial intermediaries
- Crime, Banker Blanket Bond (BBB)
- POSI—liability insurance for public offerings
- Legal defence costs insurance
- Service providers E&O
- Credit Collateral Coverage (CCC)

MAC Policies are bilingual German/English.



## **SECURITY**

MAC only works with underwriters accepting local law and jurisdiction and having a rating in the A range.

MAC is a coverholder for Lloyd's (insurance company SA Bruxelles), Markel and Starstone and other insurers.

Besides the Lloyds chain of security with a 3 Bn central fund we are proud to represent an entity with 330 years tradition of paying valid claims.

*\*See <http://www.lloyds.com/the-market/directorries>*



# CONTINUITY



When ship funds experienced the crisis most policies of our competitors were cancelled leaving the insureds with coverage gaps in the bad weather.





Manager Assecuranz Compagnie is proud to maintain the insurances of ship funds until now avoiding coverage gaps thereby.



## INSURANCE FOR FUND AND ASSETMANAGERS

### E&O - PROSPECTUS LIABILITY

Any information provided in written to investors can be a prospectus and you may be liable if the information you provide was wrong, incomplete or as a package is providing the investor with a misleading picture. You may be liable as author, initiator, original investor or as person, who makes money with this fund or public offering.

MAC provides coverage for prospectus liability in the narrower sense (legal liability) and for such in a wider sense as invented by case law against persons in which investors had an increased trust and which is only time barred after 10 years.

MAC covers not only liability from prospectus liability but usually also requests to terminate retroactively e.g. according § 44 German BörsG, which requires to take the (worthless) shares back in exchange for the original purchase price plus interest.

### E&O - FUNDMANAGEMENT/ MISSTRADES

We cover as per Art. 12-15 of the level 2 guideline and in addition we cover also

- ⇒ the risk of hackers and intentional theft of data in addition to the violation of data privacy laws.
- ⇒ the risk of errors in the valuation process or the calculation of the price of the certificates.
- ⇒ Losses caused by misstrades even without a claim being made if the mitigation of loss was a legal necessity or triggered by a special request of the financial supervisor..



- ⇒ An **AIFM** needs to implement organisational structures to prevent intentional, dishonest or malevolent actions.
- ⇒ If such is insured and nothing in excess the policy will require proof of the management deficits/flaws and such bears the risk that the supervisor has doubts about director`s skills.
- ⇒ MAC insures on request the intentional acts themselves avoiding such a proof of the management flaws and minimizing the risk that the supervisor questions your skills.
- ⇒ We cover losses through loss of use caused by technical failures as require by the law .
- ⇒ We provide you with the necessary limits up to 30 Mio. CHF oder Euro (or more)

#### **OTHER AVAILABLE MAC E&O EXTRA:**

- ⇒ Extended definition of claim = pre claimm cost of correction coveragee
- ⇒ Pre claim legal costs
- ⇒ Unlimited retroactivity + Continuity available
- ⇒ Up to 6 years extended reporting period in D&O and E&O + Option to report circumstances
- ⇒ Costs of enquiry coverage
- ⇒ Legal costs if tax treatment is deteriorated or anti supervisor defence
- ⇒ Gross negligence cover
- ⇒ Defence costs until intent is finally adjudicated
- ⇒ Forensic costs coverage
- ⇒ Coverage for loss from unwinding demand
- ⇒ Policy EU—Switzerland
- ⇒ Full Case law coverage



## D&O

### Some of MAC D&O Extras:

- ⇒ Managing limited partners + compliance officers (etc.)
- ⇒ Tax and social security negligence cover.
- ⇒ Costs for claims to get access to documents and various other legal costs covers.
- ⇒ Assistance iro reputation
- ⇒ ODL
- ⇒ Case law and legal liability coverage
- ⇒ EU + Switzerland package

41a  
41b



## EXTENSIONS FOR CYBER AND CRIME AVAILABLE

- ⇒ MAC OFFERS COMPREHENSIVE ADD ONS TO COVER INTENTIONAL ACTS BY INTERNAL PEOPLE OR HACKERS
- ⇒ MAC COVERS AN EXTENDED RANGE OF INTERNAL PEOPLE





A nighttime cityscape featuring a mix of modern and historic architecture. In the foreground, a large, multi-story stone building with a prominent tower and arched windows is visible. Behind it, several modern skyscrapers with illuminated windows and balconies rise against a dark blue sky. The scene is lit with a combination of warm yellow lights from the buildings and cooler blue and white lights from the modern structures. Light trails from traffic are visible in the lower right corner.

## TRUST AND INNOVATION

Since 1688 businessmen regularly met in the coffee house of Edward Lloyd in London`s Tower Street and agreed to share the risks. Such was a innovative idea in 1688 and useful as pirates were frequent and ship`s a lot less seaworthy than today.





330 years later Lloyd's is still a leader in innovation and trustworthiness.



## **LOCAL SPECIALTIES AVAILABLE**

FOUNDERS LIABILITY (SWITZERLAND)

CIVIL PENALTIES (LUXEMBOURG)

## **OTHER EXTENSIONS**

### **CREDIT COLLATERAL COVERAGE (CCC)**

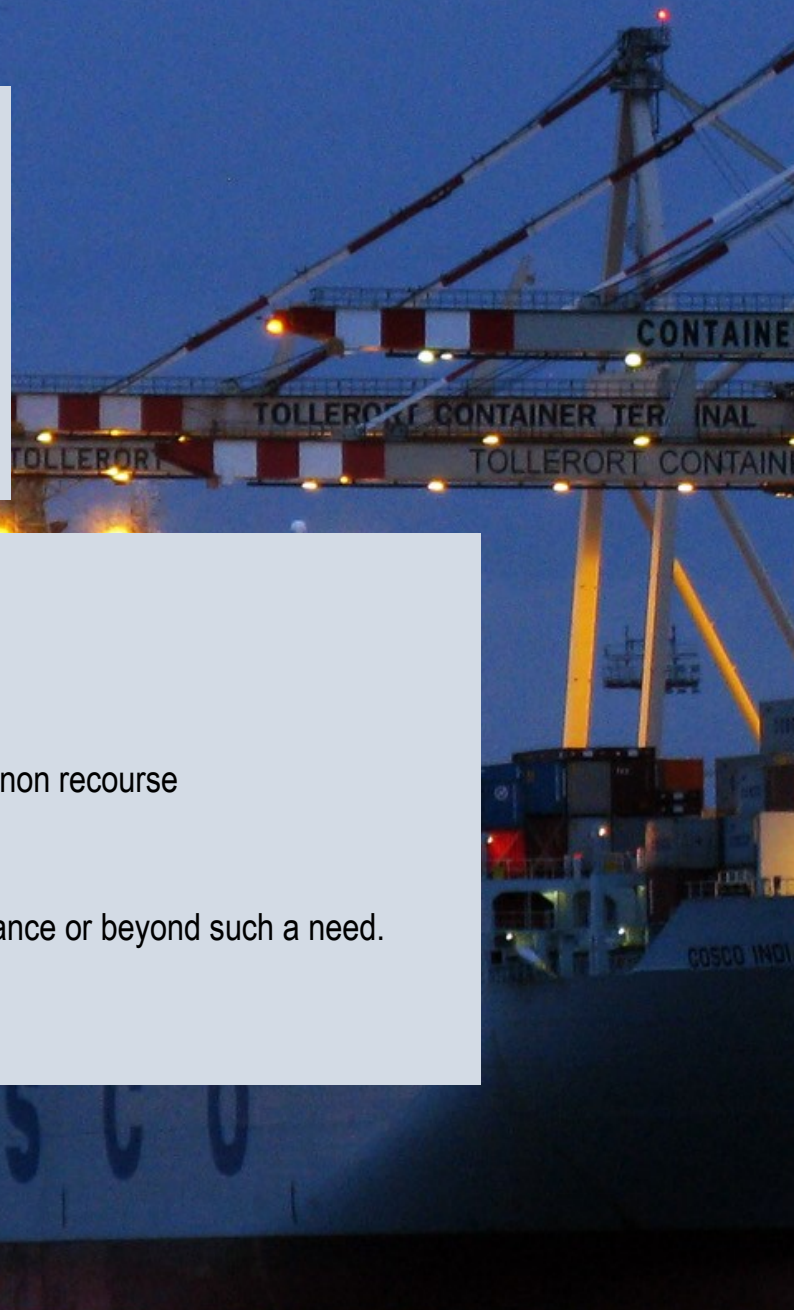
Supporting small fund managers to lend money non recourse

### **DEPOSITORIES**

We cover depositories in or their mandatory insurance or beyond such a need.

### **RESIDUAL VALUE / GUARANTEES**

You need something—we help.





## **E&O FOR INSURANCE BROKERS AND FINANCIAL INTERMEDIARIES**

Since 2011 MAC offers suitable products through partners for

- Single fighters or entities
- Pools including their partners
- Entities with a small banking licence
- Coverholders
- AIFM

### **ADVANTAGES**

No exclusion for sales only

No Performance exclusion (loss resulting from lack of performance)

No Prospectus liability exclusion for pure sales activities

Inclusion of pre trial defence

### **Extensions**

BBP PROSPECTUS CHECKS FOR THIRD PARTIES

BBI INSOLVENCY TERMINATION WAIVER

BBU ENQUIRY COSTS , REPUTATION, EXTRADITION

BBS CRIMINAL LAGAL DEFENCE

BBA OFFSET DEFENCE , LICENCE DEFENSE COSTS

BBV PENALTIES COVERAGE



## **MANAGEMENT CONSULTANTS E&O**

- ⇒ Activities not to be named completely
- ⇒ Premium on turnover
- ⇒ Policies EU + Liechtenstein incl. Switzerland are available / U.K. also possible

## **SHIP MANAGERS E&O**

- ⇒ Worldwide coverage / activities not to be named completely
- ⇒ Inclusion of subsidiaries
- ⇒ Easy inclusion of add. ships
- ⇒ Extended definition of pure financial loss
- ⇒ Inclusion of trade fair and advertisements liability
- ⇒ Extensions as with the financial intermediaries (Reputation + BI/PD + Non Admitted)
- ⇒ Premium per ship

## **REAL ESTATE PROFESSIONALS E&O**

- ⇒ Activities to be freely defined
- ⇒ Premium on turnover instead of numbers avoiding duties to report acquisitions
- ⇒ Policies EU + Liechtenstein incl. Switzerland are available / U.K. also possible



## OTHER E&O (EXCEPT CHAMBERED PROFESSIONS)

We can insure all professions not being chambered and not being IT service providers.

## D&O / INDIVIDUAL D&O

- ⇒ We offer corporate or individual D&O policies amended by a number of clauses providing additional defence costs or assistance to financial institutions, funds or commercial enterprises.
- ⇒ Policies EU + Liechtenstein incl. Switzerland are available / U.K. also possible
- ⇒ In Germany we include the insurance for directors of an AG into the corporate cover avoiding the need for an extra policy.
- ⇒ Special solution for the pers. D&O of independent fund directors (ILA) including civil penalties coverage.

## HOW TO INSURE

Please contact us through your broker or directly or through our website.



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Register of intermediaries D-KQOP-ONV5K47

**Mandatory customer information:**

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MAC maintains an E&O insurance and limit their liability to the amount of insurance. Except for cases of intentional acts.

MAC works with Lloyds Insurance company SA and other insurance entities.

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(You see above a landscape in the canton of Glarus)

