



ASSOCIATION LIABILITY PROFILE

DUAL's Coverage

DUAL's Association Liability insurance is a combined Management Liability and Professional Indemnity solution designed to meet the needs of the 'Not for Profit' industry.

Most Not-for-Profit entities will have insurance in place to protect against bodily injury or property damage, but very few insure against the economic loss exposure. DUAL recognises the Not-for-Profit segment as one of the fastest growing sectors yet the most underdeveloped from an insurance buying perspective.

Our Association Liability is designed for the specific needs of this niche category and is an affordable and essential way for associations to offset their management and professional indemnity exposures.

Claims Specialists

DUAL New Zealand's dedicated Liability Claims team includes lawyers and claims administrators with significant industry expertise to work with you to handle your claim from notification through to resolution.

We also work in tandem with our capacity providers to ensure an efficient and smooth claims handling process. In addition, DUAL utilises specialist law firms and consultants with specific expertise in various industries and niche areas to ensure claims are handled in a cost effective, speedy and professional manner.

Our Appetite

Preferred Risks:

- Charity groups/ benevolent groups
- Industry associations
- Not for Profit organisations
- Sporting associations and clubs (unpaid)
- Trade related industry associations

Selective Risks:

- Registered clubs conducting gaming activities and selling liquor
- Schools and educational institutions
- Religious groups
- Trade unions
- Political groups

Client Profile:

We invite you to transact SME businesses with turnover up to \$10M through the WebRater. Above this please contact your Underwriter.

DUAL NEW ZEALAND

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Features of Cover

Cover is based on DUAL New Zealand Mind The Gap Association Liability Policy Wording 08.18.

Insuring Clauses

- Professional Indemnity – full limit
- Crime – \$250K
- Employment Practices – full limit
- Trustee – full limit
- Taxation Investigation Costs – \$250K
- Association Reimbursement/Association Liability – full limit

Automatic Coverage Clauses

- Automatic Reinstatement for Insured Persons
- Committees – full limit
- Continuous Cover
- Contractual Penalties – sub-limited to \$250K
- Crime Investigation Fees – sub-limited to \$100K
- Crisis Containment – sub-limited to \$250K
- Defamation – full limit
- Discovery Period
- Disposal of Subsidiary – full limit
- Emergency Defence Costs – full limit
- Employee Plans – full limit

- Extortion – full limit
- Fair Trading Act – full limit
- Former Subsidiary Cover – full limit
- Heirs, Estates & Legal Representatives – full limit
- Insured v Insured-Defence Costs – full limit
- Interest Receivable or Payable – 10% of the policy limit
- Internet Liability – sub-limited to \$250K
- Loss of Data – full limit
- New Subsidiary – full limit
- Occupational Health & Safety – full limit
- Official Investigations and Inquiries – full limit
- Outside Directorship Cover – full limit
- Panel Counsel – 1 hour per claim/circumstance
- Physical Loss or Destruction of or Damage to Money or Securities – full limit
- Pollution Defence Costs – full limit
- Public Relations Cover – full limit
- Retirement Cover – full limit
- Software Reconstitution Costs – \$500K or 10% of the Indemnity Limit whichever is the lesser

Proven Claims Experience

AL Example 1

Profile: Private golf club, 30 staff, \$3M turnover.

Background: The Claimant was a long standing member of the Insured and had raised issues with “administrative mismanagement” since 2011 which resulted in comments made about them by the Insured’s Treasurer in the annual report. This resulted in Court proceedings against the Insured for defamation.

Response: Panel solicitors were appointed to address the Court proceedings however they were able to drive the matter to settlement before trial.

Payment: \$80,000

AL Example 2

Profile: Charity/Benevolent/Religious Association, 80 staff, \$4M turnover.

Background: The Insured provides housing support to its members, including cash management for those members who are unable to manage their own finances. The Insured discovered that an employee had been taking elderly members to an ATM to withdraw money but was stealing the withdrawn cash.

Response: On discovery, the Insured notified DUAL who appointed forensic investigators to determine the extent of the loss.

Payment: \$65,000

AL Claims Example 3

Profile: Trade Industry Association, 10 staff, \$1.2M turnover.

Background: The Insured’s Services Manager was terminated for performance related issues. Following termination, the Services Manager issued a letter of demand alleging that they were terminated because they had made complaints of bullying and sought \$70,000 from the Insured for damages, legal costs and pain and suffering as a result of the bullying and termination.

Response: Panel solicitors were appointed to respond to the letter and to advise the Insured. The dispute was resolved through negotiation without recourse to Court.

Payment: \$22,500

AL Claims Example 4

Profile: Sports Association, 35 staff, \$800K turnover.

Background: The Insured received a request for a tax audit on their tax returns for the past two years. The Insured engaged their Accountant to prepare advice and assist in responding to the audit.

Response: The Insured was able to claim under the Tax Audit section of the Policy in respect to reimbursement for Accountant fees.

Payment: \$6,000

