



# Key facts

## Residents associations - aggregate

This is a claims made policy which provides cover for claims **which are made and notified to us during the Period of Insurance.**

### Cover

#### Directors and Officers Liability

Covers:

- your legal liability as a director, officer, committee member or trustee of the Residents Association
- your legal costs and expenses in respect of:
  - any investigation
  - the defence of any legal action seeking your disqualification as a director

*N.B. When the Residents Association indemnifies you as above, either as required by law or in accordance with its Memorandum or Articles of Association, trust deed etc, then the cover extends to reimburse the club or society accordingly*

Claims against you must be brought within the UK.

### Limit and excess

The limit of indemnity applies to each claim and in total for the period of insurance.

Your legal costs and expenses in respect of investigations relating to pollution are limited to £250,000 or 25% of the limit of indemnity whichever is the lesser (this amount is inclusive of the total limit for the period of insurance).

**An excess may apply to each claim.**

### Principal exclusions

- fines and penalties
- employment disputes
- admitted or proven dishonest, fraudulent or malicious conduct
- pollution (other than in respect of environmental proceedings)
- bodily Injury/Property Damage
- acting as a trustee of a pension scheme
- claims following the Residents Association's takeover or merger
- professional duties to third parties
- any claims made against you by the Residents Association
- disputes between fellow directors, officers, committee members or trustees of the Residents Association

### Principal conditions

- **immediate claims notification**
- claims handling requirements
- waiving of our rights following your unintentional non-disclosure or misrepresentation
- severability
- subrogation rights
- consequences of fraudulent claims
- cancellation instructions to be sanctioned by all directors, officers, committee members and trustees
- contract of Insurance subject to English or Scottish law (as appropriate)

This factsheet is not a policy document and contains only general descriptions.  
Policyholders must refer to the actual policy issued for the binding terms, conditions and exclusions of cover.

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