
D&O Insurance

Posted by Charles Barber - 2007/11/09 21:51

Do we need to review our D&O insurance in light of section 260 on derivative claims?

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Re:D&O Insurance

Posted by kps75 - 2008/10/01 08:26

don't see how this answer's the question at all?!

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Re:D&O Insurance

Posted by mtptl - 2010/07/30 08:46

Directors and Officers Liability Insurance provides financial protection for the directors and officers of your company in the event they are sued in conjunction with the performance of their duties as they relate to the company. Think of Directors and Officers Insurance as a management Errors and Omissions policy.

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Re:D&O Insurance

Posted by john2020 - 2010/08/04 07:32

1. D&O policies are NOT standardized, so you'll have to check with a particular form. IN GENERAL, however, the policy only covers lawsuits related to your position as a director or officer AT YOUR CURRENT POSITION. So it's going to depend wildly on the exact wording of the suit. In any case, DEFENSE COSTS are the only thing covered - any JUDGEMENT is NOT going to be covered, if she's done something illegal on purpose.

2. lay out to your agent, EXACTLY what you're looking for. Again, it's not going to cover her PRIOR ACTS with a PREVIOUS EMPLOYER. The point is, to cover YOUR company, not to cover HER, or to cover her but only with respect to her position with YOUR COMPANY.

3. Usually with D&O, defense costs are INSIDE THE LIMIT, and you have to use the insurance company's attorney. You have to put the company on notice, even BEFORE there is a claim. And on the application, there's a question: Are you aware of anything that could potentially result in a claim? And that's a really important question to answer, that would void coverage if you lie.

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Re:D&O Insurance

Posted by maha - 2010/08/13 09:11

Protection against possible hazard. You can buy insurance against an event which may or may not happen, such as a burglary, an illness, loss of property or a legal liability. 'General insurance' policies can cover a residence, its contents, commercial property, vehicles, livestock or crops against specified events, including natural disasters. They can also cover the expenses of accidents or sickness, loss of income or contractual costs such as the forfeiture of travel tickets through cancellation. Any form of insurance entails the payment of a sum (premium) to the insurer; this is often split into regular instalments. It is important to read the small print in an insurance policy carefully for details of specific coverage, exemptions and liability limits. Insurance on people's lives is usually referred to as life assurance

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Re:D&O Insurance

Posted by candy123 - 2011/02/24 05:39

how this answer's the question at all?!

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Re:D&O Insurance

Posted by lizhuberx3 - 2011/03/22 07:04

maha wrote:

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Thanks for this info u have answered it very nicely.

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