

Botswana Insurance Company Ltd is pleased to offer you Directors & Officers Liability insurance to cover for claims against director & officers for any wrongdoing including errors and omissions in decisions making or action whilst acting in a capacity of director or officer. Please find herewith details of our coverage.

The decisions directors and officers of companies make, and the way they make them, no longer simply affects the success of their company and their own careers. Increasingly there is also the risk of personal litigation and unlimited financial liability for the consequences arising from those decisions.

This threat of personal litigation has increased rapidly over the past few years, and the trend is set to continue as new legislation reaches the statute books. This threat also comes from an ever widening source including: shareholders, employees, environmental groups, regulatory bodies, creditors, banks, customers and suppliers. Furthermore, with the widening of their markets, corporate management is exposed to the local jurisdiction of every country their products or services reach.

A further major source of risk arises as a result of the increasing trend of corporate re-organisations, liquidations and financial protection for the directors and officers responsible for the reorganisation or acquisition and its implementation is vital.

Botswana Insurance Company offers executives protection from the financial consequences of errors and acts of omission, made in the course of their past, current and future business activities. A significant advantage of this product is that broader coverage is offered to our clients at affordable rates.

## COVER OPTIONS

- Directors & Officers Liability
- Company Reimbursement Insurance – where there is Corporate Indemnification

## PREMIUM RATING

Varies with asset base size and profitability

## INDEMNITY LIMITS

Vary by Needs

## TARGET MARKET

- Listed companies
- Private Companies

## APPLICATION PROCEDURE

- Completed Proposal Form
- Latest audited Report and Accounts

*This Product Profile serves as a guide to the cover given by the policy. Scope and terms are subject to the terms and conditions of the policy. A specimen policy is available on request.*



# DIRECTORS & OFFICERS INSURANCE

**Botswana**  
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The increase in litigation over the past decade against corporate managers has seen a matching awareness of the need for protection from personal financial liability and expenses following such claims.

With the current trend towards slimmer management structures, an individual's responsibilities are correspondingly broader, leaving the potential for claims to arise from an ever-widening source. Consequently, management liability cover has become a necessity, not a luxury.

In view of the highly litigious nature of these markets, and the even higher levels of awards, it is essential that Botswana companies exporting there take all necessary steps to protect their directors and officers. It's no longer just the highly litigious US markets – companies are currently under suit in SA and it just shows how close Botswana is to that stage!

## COVER

### COVER INCLUDES:

- Shareholder claims
- Advancement of defence costs
- Legal fees and expenses for investigations into company affairs
- Automatic cover for new subsidiaries
- Insured/insurer
- Optional Business Travel Insurance
- Optional Pension Trustee Liability (also available as a separate policy)

## INSURED

Directors, officers acting in a managerial capacity

### POLICY FORM

- Claims made

### INDEMNITY LIMIT

- Maximum of

*For further information, please consult your broker or contact us directly. We can send you a copy of our short and friendly proposal form for a quotation.*

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## Unsure? Insure ! Be sure!

Email: [info@bic.co.bw](mailto:info@bic.co.bw) | Website: [www.bic.co.bw](http://www.bic.co.bw)

