

Product Quick Facts

Product Name	Management Liability
Issuer	Sportscover Europe
Competent Authority	Underwriters at Lloyd's and/or Allianz Global Corporate & Specialty SE
Revision Date	12 April 2022

About this Document

This summary of cover has been prepared to help you to:

- Decide whether this product will meet your needs;
- Compare this product with other products you may be considering.

It sets out a summary of the policy, including significant features and benefits as well as significant and unusual exclusions or limitations

PLEASE NOTE that this is only a summary and does not contain the full terms and conditions of the insurance contract which can be found in the policy wording and your certificate.

About this Issuer

This product is underwritten by Sportscover Europe Limited under an authority from Certain Underwriters at Lloyd's and/or Allianz Global Corporate & Specialty SE

Type of Insurance & Cover

This is a **MANAGEMENT LIABILITY** and **COMPANY REIMBURSEMENT** policy for sports clubs and associations providing the following cover

1. **Management Liability** giving protection against legal liability by paying on your behalf any loss for which the Directors and/or Officers are personally liable but for which they cannot legally be indemnified by their Company;
2. **Company Reimbursement** giving protection by paying on behalf of the Company any loss which it is legally permitted to make;

arising out of any claim for any wrongful act committed or alleged to have been committed by any Directors and/or Officers in their capacity as a Director and/or Officer; and first made against them jointly or severally during the period of insurance and notified to Us during the indemnity period.

Significant Features & Benefits

The policy wording is specifically for sports clubs and associations. The actual cover provided is shown in your quotation or certificate and provides for:

Automatic Cover

- ✓ Advancement of defence costs.
- ✓ 12 months extended reporting (of claims) period, if we decline to renew provided you pay a 25% additional premium.

Significant Features & Benefits (Continued)

Automatic Cover (Continued)

- ✓ Cover extended to the estates and/or spouses of Directors and Officers in the event of death.
- ✓ Cover for one Director and/or Officer being sued by another ("Insured vs Insured").
- ✓ Defence costs, if appearing as defendant at official inquiries or if prosecuted under health and safety law
- ✓ New subsidiaries and run-off of former subsidiaries.
- ✓ Cover preserved if the Company is forced into liquidation.
- ✓ Joint ventures.

Optional Cover

These will only apply if selected by you, stated in your certificate and you have paid any applicable premium.

- Reinstatement of the aggregate limit of indemnity
- Current directorships outside the Company, whether profit or non-profit organisations and run-off of former outside directorships.
- Prospectus liability cover for Initial Public Offerings.
- Employment Practices Liability.
- Pre-Acquisition liability.
- Merger, consolidation and sale run-off cover

Significant Limitations

Proposed changes by you to either your Memorandum and/or Articles of Association or sporting and/or social activities of the club, league or association from those presented to us and on which we relied must be notified to us. We will then assess those changes and advise any change in terms, conditions and/or premium we would require in order for those changes to be covered under this policy.

Main Exclusions

PLEASE SEE the General Exclusions and the Exclusions to each section of the policy wording for further details.

- ✗ Dishonesty and fraud.
- ✗ Known claims and circumstances
- ✗ Breach of professional duty
- ✗ Claims brought against a Director or Officer by another or by the Company, except as covered under the automatic cover ("Insured vs Insured") in the policy wording.
- ✗ Prospectus liability for Initial Public Offerings, except if covered under the optional cover ("Prospectus Liability") in the policy wording.
- ✗ War, terrorism, radioactivity and pollution
- ✗ Failure to arrange or maintain insurance or reinsurance

Cancellation Rights

You will have a period of 14 days from either

- The date you receive your insurance documentation; or
- The start of the Period of Insurance;

Whichever is the latter, to cancel this insurance and receive a full refund. However, if you have made a claim within that time there will be no refund.

If you wish to cancel your policy after this time, you must give us 30 days' notice in writing to the address as stated in the policy, and we will issue a refund less a deduction in respect of the time for which you have been covered by this policy and of £ 25 as an administration charge subject to no claims being made.

We may cancel this policy where there is valid reason by giving you 30 days' notice in writing to your last known address, examples of valid reasons are set out in your policy wording. Any return premium due will depend on there being no claims made

Important Note


Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.


Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

Claims

If you wish to make a claim please contact the Claims Department:

Sportscover Claims Department:

 2nd Floor,
153 Fenchurch Street,
London
EC3M 6BB

 +44 (0)20 7444 1780


 claims@active-risk.com


The information which is required when making a claim is shown in your policy wording.


Dispute Resolution


If you have a complaint please contact us. Our contact details are given at the foot of this summary. We will attempt to resolve your complaint in a timely manner and refer the matter to our internal dispute resolution process and our internal review panel. If your complaint is not dealt with to your satisfaction, you can contact Lloyd's at:

Lloyds' Complaint Department:

 One Lime Street,
London,
EC3M 7HA

 +44 (0)20 7327 5693

 +44 (0)20 7327 5225

 complaints@lloyds.com

Complaints that can not be resolved by the Complaints Department may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process.

Eligibility Criteria

In order to have a complaint considered by the FOS, the complainant must be:


1. A consumer; or
2. A small business at the time the complainant refers the complaint to the firm (with an annual turnover of less than £6.5 million; and employing fewer than 50 person or having a balance sheet total of less than £5 million; or
3. A micro-enterprise (an enterprise that employs fewer than 10 persons; and has a turnover or annual balance sheet that does not exceed €2 million) at the time the complainant refers the complaint to the firm; or
4. A charity which has an annual income of less than £6.5 million at the time the complainant refers the complaint to the respondent; or
5. A trustee of a trust which has a net asset value of less than £5 million at the time the complainant refers the complaint to the respondent; or
6. (in relation to Consumer Buy-to-Let) a CBTL consumer; or
7. A guarantor; i.e., an individual that has given a guarantee or security in respect of an obligation or liability of a micro-enterprise or small business as at the date that the guarantee or security was given.

Financial Services Compensation Scheme

You may be entitled to compensation from the scheme if the insurer cannot meet their obligations, depending on the type of insurance and the circumstance of your claim.

Further information about the scheme is available at:

Financial Services Compensation Scheme:

 10th Floor Beaufort House,
15 St. Botolph Street,
London
EC3A 7QU

 www.fscs.org.uk

Premium Payable

The total premium payable is as per the quotation or schedule provided. Insurance Premium Tax, at the prevailing rate imposed by HM Government, is compulsory and payable in addition to the insurance premium shown. Any policy fees are separately shown on the insurance quotation or schedule.