

PRODUCT PROFILE

CorporateGuard Employment Practices Liability 4.0

AIG's CorporateGuard Employment Practices Liability 4.0 policy is an insurance policy providing insureds with insurance for claims and investigations relating to Employment Practice Violations.

This document is written for both the "CI" and "FI" versions of Employment Practices Liability 4.0.

"Employment Practice Violation" includes:

- unfair or wrongful dismissal, discharge or termination of employment,
- employment-related misrepresentation,
- employment-related breach of data protection legislation,
- employment related libel, slander, humiliation, defamation, infliction of emotional distress, invasion of privacy,
- wrongful failure to employ or promote,
- wrongful deprivation of career opportunities,
- wrongful demotion,
- wrongful discipline,
- failure to furnish accurate job references,
- failure to grant tenure,
- negligent employee evaluation,
- sexual or workplace or racial or disability harassment,
- unlawful employment-related discrimination,
- failure to provide adequate employee policies and procedures,
- retaliation,
- violation of an individual's civil rights relating to any of the above, and
- breach of Equality Act 2010 or the Employment Rights Act 1996,

where committed against any past, present or prospective employee of the Policyholder or of one of its subsidiaries.

This document is written on the basis that the policy will be taken out without any agreed variation to its standard terms. If any such variation is agreed, some of the facts set out in this summary may not apply.

This document does not contain the full terms and conditions of the policy. The full terms and conditions are in the policy itself and its schedule, both of which will be issued following the policy being taken out or specimens of which can be supplied upon request prior to the policy being taken out. Scope and terms are subject to the terms and conditions of the policy.

Insureds

"Company" and "Companies" throughout this product profile document are used to refer to the organisation that takes out the policy ("the Policyholder") and its subsidiaries.

The policy insures the Companies and the following natural persons:

- the Companies' directors and officers (but not external auditors and not insolvency office-holders);
- "Outside Entity Directors", that is natural persons serving at a Company's specific request as a director, officer, trustee, governor or equivalent of a corporation other than a Company (but not an entity which has negative net assets and not an entity which has employees residing or doing business in the USA), such corporation being referred to as an "Outside Entity"; and
- the Companies' employees.

The natural persons listed above are referred to in this product profile document as "Insured Persons".

Insurance Coverage

The policy insures:

1. all the insureds for civil, criminal or regulatory claims or proceedings alleging an Employment Practice Violation, providing cover for defence costs, damages and settlements;
2. the Insured Persons for costs and expenses of preparing for and attending a formal investigation by an Official Body concerning an Employment Practice Violation;
3. the Insured Persons for fees and expenses of public relations consultants engaged to mitigate damage to reputation from Employment Practice Violation claims by disseminating a final judicial finding that the Insured Person is not liable (sub-limit applies).

Claims Made

The policy is on a “claims-made basis”: the relevance of the period of the policy (“see Policy Duration” below) is that the claims, proceedings and investigations insured against are those first made in the period.

Key Exclusions

Please refer to the Exclusions section of the policy for the specific exclusions and their precise wording. The policy does not cover a claim, proceeding or investigation:

- arising out of an insured gaining, or intending to gain, a profit or advantage to which the insured is not entitled;
- arising out of dishonesty, fraud or a criminal breach of law or regulation;
- arising out of a breach of collective redundancy legislation (but this does not apply to claims for discrimination);
- arising out of facts alleged or the same or related Employment Practice Violations alleged or contained in any claim or circumstance notified under a prior policy;
- arising out of a proceeding, investigation or adjudication pending at or prior to the continuity date (which is set when the policy is taken out) or alleging or deriving from the same or essentially the same facts alleged in therein;
- arising out of an act or omission by an Insured Person which is not in their capacity as a director, officer or employee of a Company or as an Outside Entity Director;
- for bodily injury or property damage;
- which is against an Outside Entity Director and brought by another director, or a shareholder, of the Outside Entity;
- which is by an insured against another insured (except by an insured who is an employee and is not, and has not been, a director);
- arising out of actual or alleged breach of any of the following: the Health and Safety at Work etc. Act 1974, the Pensions Act 1995 and the Pensions Act 2004; the USA’s Employee Retirement Income Security Act of 1974, Fair Labor Standards Act (except the Equal Pay Act), National Labor Relations Act, Worker Adjustment and Retraining Notification Act, Consolidated Omnibus Budget Reconciliation Act and Occupational Safety and Health Act; and any law similar to any of the foregoing; but this exclusion does not apply to claims for retaliation;
 - arising out of an obligation relating to minimum wages, workers’ compensation, disability benefits, redundancy or unemployment benefits or compensation, unemployment insurance, retirement benefits, social security benefits or any similar obligation (but this does not apply to claims for retaliation);
- arising out of a court order for reinstatement of an employee (but this does not apply to defence costs);
- which is by a shareholder of a Company or of a Company’s affiliate, whether or not brought as a derivative action;
- arising out of breach of the Transfer of Undertakings (Protection of Employment) Regulations 1981 or out of employee dismissal treated by the Regulations as unfair; or
- which is brought in the USA or Canada (or alleges a breach of US or Canadian law) and which arises out of a contractual obligation or liability.

Geographical Scope

Unless otherwise agreed between the insurer and the Policyholder when the policy is entered into and except as otherwise provided by an exclusion or other restrictive language, the policy is for claims, proceedings and investigations anywhere in the world.

Policy Duration

The policy is for whatever period is agreed between the insurer and the Policyholder at the time the policy is entered into, the dates of which will be shown in the policy’s schedule (usually a period of 12 months is agreed).

Law Governing the Policy

England and Wales.

Sums Insured

There are monetary limits and other restrictions to how much the insurer will pay under the policy. These limits are agreed between the insurer and the Policyholder when the policy is taken out.

Cancellation

The policy may only be cancelled for non-payment of the premium by the Policyholder.

Trade and Economic Sanctions

Section 5.1 of the policy provides:

“The Insurer shall not be deemed to provide cover and the Insurer shall not be liable to pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurer, its parent company or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the United Kingdom, the European Union or the United States of America.”

Making a claim under the policy

To make a claim under this policy, all notifications must be in writing to:

Financial Lines Claims AIG
The AIG Building
58 Fenchurch Street
London EC3M 4AB

or by e-mail to Claims.PI@aig.com

Sections 5.8, 5.9 and 5.20 of the policy set out insureds' obligations when making a claim, including the requirement that written notice is given as soon as practicable. Failure to comply may result in the insurer not having to pay the claim. Section 5.10 provides that an insured may during the policy period give notice of circumstances reasonably expected to give rise to a claim, proceeding or investigation.

Other Key Obligations of the Insureds

Defence and Settlement of Claims (Section 5.12 of the policy):

Each insured must defend and contest any claim made against them. The insurer is entitled to participate in such defence and in settlement negotiations.

Reasonable Steps to Prevent (Section 5.12 of the policy)

Insureds must take all reasonable steps to prevent claims, proceedings and investigations and to avoid or diminish any loss.

Insurer's Consent (Section 5.16 of the policy):

No insured shall admit or assume any liability, enter into any settlement agreement, or consent to any judgment without the prior written consent of the insurer.

Cooperation (Sections 5.13 and 5.20 of the policy):

Insureds must, at their own cost, render all reasonable assistance to and cooperate with the insurer. They must also assist and co-operate with the insurer in the investigation, defence, settlement or appeal of a claim, proceeding, investigation or reported circumstance.

Subrogation:

Section 5.20 of the policy provides that the insurer shall be subrogated to all insureds' rights of recovery, contribution and indemnity before or after any payment under the policy and that the insureds shall do nothing to prejudice such rights.

Complaints

We believe you deserve courteous, fair and prompt service. If there is any occasion when our service does not meet your expectations please contact us using the appropriate contact details below, providing the Policy/Claim Number and the name of the Policyholder/Insured Person to help us deal with your comments quickly.

Claims related complaints

Write to: Head of Financial Lines & Professions Claims, AIG, The AIG Building, 58 Fenchurch Street, London, EC3M 4AB
 Call: +44 (0)20 7954 7000
 E-mail: claims.fl2@aig.com

All other complaints

Write to: Customer Relations Team, AIG, The AIG Building, 2-8 Altyre Road, Croydon, CR9 2LG
 Call: 0800 012 1301
 E-mail: uk.customer.relations@aig.com
 Online: www.aig.co.uk/your-feedback

Lines are open Monday to Friday 9.15am – 5pm, excluding bank holidays. The Customer Relations Team number above may not be available from outside the UK – so please call from abroad on +44 20 8649 6666. Calls may be recorded for quality, training and monitoring purposes.

We operate a comprehensive complaint process and will do our best to resolve any issue you may have as quickly as possible. On occasions, however, we may require up to 8 weeks to provide you with a resolution. We will send you information outlining this process whilst keeping you informed of our progress.

If we are unable to resolve your concerns within 8 weeks, you may be entitled to refer the complaint to the Financial Ombudsman Service. We will provide full details of how to do this when we provide our final response letter addressing the issues raised.

Please note that the Financial Ombudsman Service may not be able to consider a complaint if you have not provided us with the opportunity to resolve it.

The Financial Ombudsman Service can be contacted at:

Write to: Financial Ombudsman Service, Exchange Tower, London E14 9SR
 Call: 0800 023 4567 or 0300 123 9123
 E-mail: complaint.info@financial-ombudsman.org.uk
 Online: www.financial-ombudsman.org.uk

Following this complaint procedure does not affect your rights to take legal action.

The following applies if AIG Europe S.A. is the insurer, or an insurer, of the Policy:

As AIG Europe S.A. is a Luxembourg authorised insurance company, you may, in addition to the complaints procedure set out above, send any complaint you may have regarding AIG Europe S.A., which can be contacted in writing at AIG Europe S.A., 35D Avenue JF Kennedy L- 1855 Luxembourg, Grand-Duchy of Luxembourg, by telephone: +352 2700 72 01 or e-mail: luxembourg.complaints@aig.com. AIG Europe S.A. will acknowledge the complaint within 10 business days of receiving it and provide an answer within one month (unless specific circumstances prevent AIG Europe S.A. from doing so, in which case you will be informed). If you are not satisfied with the AIG Europe S.A.'s response, you may contact the Luxembourg Commissariat Aux Assurances (CAA) by writing to CAA, 11 rue Robert Stumper, L-2557 Luxembourg, Grand-Duchy of Luxembourg, by email at reclamation@caa.lu or online through the CAA website: www.caa.lu. Following this complaints procedure or making use of one of the options above does not affect your right to take legal action.

Financial Services Compensation Scheme (FSCS)

American International Group UK Limited is covered by the FSCS. If it is unable to meet its financial obligations you may be entitled to compensation from the scheme, depending on the type of insurance and the circumstances of the claim.

Further information about compensation scheme arrangements is available at www.fscs.org.uk or call (freephone) on 0800 678 1100 or +44 (0)20 7741 4100.

AIG Europe S.A. is not covered by the FSCS.

Privacy

American International Group UK Limited's Privacy Policy is available at <https://www.aig.co.uk/privacy-policy> or by requesting a copy from: Data Protection Officer, AIG, The AIG Building, 58 Fenchurch Street, London EC3M 4AB, UK or by email dataprotectionofficer.uk@aig.com

AIG Europe S.A.'s Privacy Policy is available at <https://www.aig.lu/en/privacy> or by requesting a copy from: Data Protection Officer, AIG Europe S.A. 35D Avenue John F Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg or by email to: dataprotectionofficer.lu@aig.com.

Before providing us with Personal Information about another individual you must (unless we agree otherwise): (a) inform the individual about the content of this notice and our Privacy Policy; and (b) obtain their permission (where possible) to share their Personal Information with us in accordance with the Privacy Policy.

London

58 Fenchurch Street
London EC3M 4AB
Tel: 020 7954 7000

Birmingham

Embassy House,
60 Church Street
Birmingham B3 2DJ
Tel: 0121 236 9471

Croydon

2-8 Altyre Road, Croydon
Surrey CR9 2LG
Tel: 020 8681 2556

Glasgow

Centenary House
69 Wellington St
Glasgow G2 6HG
Tel: 0141 303 4400

Manchester

4th Floor,
201 Deansgate
Manchester M3 3NW
Tel: 0161 832 8521

The Insurer

Before the Policyholder purchases the policy, it will be informed whether its insurer for the policy will be American International Group UK Limited or AIG Europe S.A. or both.

American International Group UK Limited

American International Group UK Limited is registered in England: company number 10737370. Registered address:

The AIG Building, 58 Fenchurch Street, London, EC3M 4AB. American International Group UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN number 781109). This information can be checked by visiting the FS Register (www.fca.org.uk/register).

AIG Europe S.A.

AIG Europe S.A. is an insurance undertaking with R.C.S. Luxembourg number B 218806. AIG Europe S.A. has its head office at 35D Avenue John F. Kennedy, L-1855, Luxembourg. AIG Europe S.A. is authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances 11 rue Robert Stumper, L-2557 Luxembourg, Grand-Duchy of Luxembourg, Tel.: (+352) 22 69 11 - 1, caa@caa.lu, www.caa.lu/. AIG Europe S.A. is deemed authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority (FRN number 818443). This information can be checked by visiting the FS Register (www.fca.org.uk/register). Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.

AIG Europe S.A. is a public limited company (société anonyme) incorporated in the Grand-Duchy of Luxembourg. AIG Europe S.A., UK Branch is registered in England and Wales respectively with branch establishment numbers BR020570. Registered branch office address: The AIG Building, 58 Fenchurch Street, London, EC3M 4AB, United Kingdom.

Outsourcing by AIG Europe S.A.

The following applies if AIG Europe S.A. is the insurer, or an insurer, of the Policy.

The Policyholder acknowledges and expressly accepts that AIG Europe S.A. may outsource certain services, activities or tasks to external providers (which may or may not be (a) regulated; or (b) located in the Grand-Duchy of Luxembourg) (the Service Providers).

In this context, the Policyholder expressly accepts that any data which it has provided to AIG Europe S.A., including data which may directly or indirectly identify the Policyholder, or a beneficial owner or an authorized representative of the Policyholder, may be communicated to Service Providers. The transfer and/or disclosure of information to Service Providers may continue as long as the Policyholder maintains its insurance relationship with AIG Europe S.A..

The list of outsourced services as well as the country of establishment of the Service Providers is available on AIG Europe S.A.'s website at the following address: www.aig.lu/en/professional-secrecy which will be updated from time to time. The Policyholder acknowledges (a) having read and accepted this list (b) that it will visit the website from time to time should it wish to access the most up to date list.

