



ACE elite Owners' Corporations Management Liability Insurance Policy

Summary of Benefits

The ACE elite Owners' Corporations Management Liability Insurance Policy has been created to provide protection to members of the management committee or sub-committee (including but not limited to the chairman, vice-chairman, secretary and treasurer) and all employees of the incorporated owners of the private buildings in Hong Kong against the potential personal liability they face in managing the buildings under the current litigious environment in Hong Kong. Although the owners' corporation is not set up for profit-making, they have a level of exposure given the changing regulation and a couple of high-profile accidents pertaining to inadequate building safety in Hong Kong.

Coverage Features of the Policy

- Advancement of defence costs
- Nil retention for non-indemnifiable loss
- Broad definition of employment practices claims
- Broad definition of the Insured including all employees
- Estates, heirs and legal representatives coverage
- Spousal liability coverage
- Continuous cover extension
- Dishonesty exclusion only applied on final adjudication basis
- Full severability clause
- Fully retrospective / Prior acts coverage
- Worldwide excluding USA & Canada coverage

Important Note:

The above only highlights a selection of the features available. We aim to work with brokers and clients in providing the cover which is needed for the modern business environment. For full details please ask any ACE Financial Lines representative for the latest wording of the ACE elite Owners' Corporations Management Liability Insurance Policy.