

ACE elite Association Liability Insurance Policy

Summary of Benefits

The ACE elite Association Liability Insurance Policy has been created to provide protection to non-profit making associations, their directors, principal and employees against the potential civil liability they face daily in the conduct of the Association's objects under the current litigious environment in Hong Kong, given that the legal costs are not cheap at all. In other words, this Policy can avoid placing the Association's own assets and their employees' personal assets at risk, which is very important in terms of risk management to any non-profit making entity as their operation is normally under a strained budget.

Coverage Features of the Policy

- Entity cover, personal cover and employment practices liability cover are combined into one single policy
- Civil liability policy form
- Broad definition of employment practices claims
- Broad definition of Insured including but not limited to volunteers
- Estates, heirs and legal representatives coverage
- Advancement of defence costs
- Consultants, contractors, subcontractors and agents vicarious liability coverage
- Defamation coverage
- Intellectual property infringement coverage
- Joint venture liability coverage
- Loss of documents coverage
- Run off cover extension
- Continuous cover extension
- Legal representation expense coverage
- Outside directorship coverage
- 60-day claim notification period is available
- Insured vs Insured carve-back coverage including but not limited to defence costs
- Worldwide excluding USA & Canada coverage
- Optional coverage: Prior acts cover and Fraud & dishonesty extension are available

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 Association Liability Insurance Policy.