

ACE elite School Liability Insurance

The ACE elite School Liability Insurance Policy has been created to provide comprehensive protection to the schools, their directors, principals, supervisors, managers, teaching or non-teaching staff against daily potential managerial & professional liability in the conduct of the educational services under the current litigious environment. Running a school in Hong Kong has always been challenging. This Policy can avoid placing the schools' own assets and/or their directors or employees' personal assets at risk. This is very important in terms of risk management especially since it is not uncommon to end up spending millions of dollars only to defend a litigation in Hong Kong.

COVERAGE FEATURES OF THE POLICY

- One single policy for entity cover, personal management and professional liability cover and employment practices liability cover
- Civil liability policy form
- Covers vicarious liability for consultants, contractors, subcontractors & agents
- Covers defamation
- Covers intellectual property infringement
- Covers liability arising from participation in joint ventures
- Covers loss of documents with full policy limit and no excess applied
- Continuous cover if continuously insured with ACE
- Covers Legal representation expense and no excess applied
- Covers outside directorship on a blanket basis
- Automatic cover additional schooling liability such as study tour, extra-curricular activities etc
- Optional cover for fraud & dishonesty of principals & employees
- Optional cover for public relations expenses
- Optional cover for parent-teacher association
- Optional cover for alumni association
- Optional cover for student association
- Optional cover for governing or management body

- 60-day notification period after termination of policy
- Worldwide territorial coverage
- Cancellation provision
- Severability provision
- Broad definition of Claim including non-monetary relief and criminal proceeding against principals & employees
- Broad definition of Employee including non-teaching staff and volunteers
- Broad definition of Insured including estates, heirs and legal representatives
- Advancement of defence costs

ADDITIONAL BENEFITS

- Ability to offer tailored personal accident and travel insurance covers
- Local claims handling capabilities

OTHER ACE FINANCIAL LINES PRODUCTS

- ACE elite Professional Indemnity
- ACE elite Association Liability
- ACE elite IV Directors & Officers Liability
- ACE elite Owners Corporations Liability
- ACE elite Public Offering of Securities Liability
- ACE elite II Investment Management Insurance Liability
- ACE fraudProtector Commercial Crime
- Financial Institutions Professional Indemnity
- Bond & Electronic Computer Crime

ABOUT THE ACE GROUP

The ACE Group of Companies® is one of the world's largest providers of commercial property and casualty insurance and reinsurance. ACE's core operating companies are rated A+ by Standard & Poor's and AM Best. The S&P outlook on all ACE companies is positive. This rating is indicative of ACE's strong capital base and financial stability; key attributes in the business of risk.

With a history dating back to 1792, ACE is distinguished by its underwriting expertise, superior claims handling and global franchise – a physical presence in more than 50 countries and business conducted in over 140 countries.



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ABOUT ACE HONGKONG

Operating in Hong Kong since 1929, ACE Insurance Limited (Hong Kong) is a member of the ACE Group of Companies®, a global leader in insurance and reinsurance. ACE in Hong Kong is a niche and specialist general insurer with a well known reputation as one of the market leaders in the segments of Property, Casualty and Marine as well as Accident & Health insurance via direct marketing distribution.

ACE Insurance Limited (Hong Kong) employs more than 100 employees and provides clients with diverse products and services to satisfy their special risk management requirements. Over the years, ACE Hong Kong has established strong client relationships by offering responsive service, developing innovative products and providing market leadership built on financial strength.

ABOUT FINANCIAL LINES

In these times of increasing litigation, the need for protection of the individual and corporate body has never been greater. No business is immune and the results can be devastating. ACE Financial Lines offers secure and stable professional and management liability coverages as a strategy for self-defense. With more than 60 years of experience in this area, ACE is an internationally acknowledged provider of directors & officers liability, professional liability and other financial insurance. ACE offers a range of products designed to offer high net line capacity to companies delivered by a dedicated team of professionals.

CONTACT US

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IMPORTANT NOTE:

This leaflet is intended to provide only a general description of the insurance policy (ACE elite School Liability version Hong Kong/ Aug 07) and is not intended to describe it in detail. We recommend that a potential purchaser thoroughly examine our policy offered and consult with an appropriate expert to be certain of the precise nature of its details. Potential purchasers should contact ACE or their insurance broker and/or agent for further advice.



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