



Look No Further



## INSURANCE

The last thing thought of, the first thing needed!

October 2019

# WHERE DOES INSURANCE SIT IN THE TOP 10

21

# WHAT DO YOU NEED AND WHY

## INVESTMENT MANAGERS INSURANCE (“IMI”)

- ✓ *PROFESSIONAL INDEMNITY*
- ✓ *DIRECTORS & OFFICERS LIABILITY*
- ✓ *CRIME / FIDELITY*

# PROFESSIONAL INDEMNITY?

- Civil liability the **Insured** incurs in respect of a **Claim** arising from the performance of **Professional Services**
  - **Breach of mandate**
  - **Misleading and deceptive representations contained within their PDS**
  - **Unit pricing error**

# DIRECTORS & OFFICERS LIABILITY?

- Alleged breach of duty, breach of trust, neglect, misstatement, misleading statement, misrepresentation or breach of warranty of authority committed or allegedly committed by an **Insured Person** in his or her capacity as a **Director** or **Officer**
  - **Breach of Directors duty**
  - **Not acting in best interest of investors / fund**
  - **Regulators – APRA, ASIC**

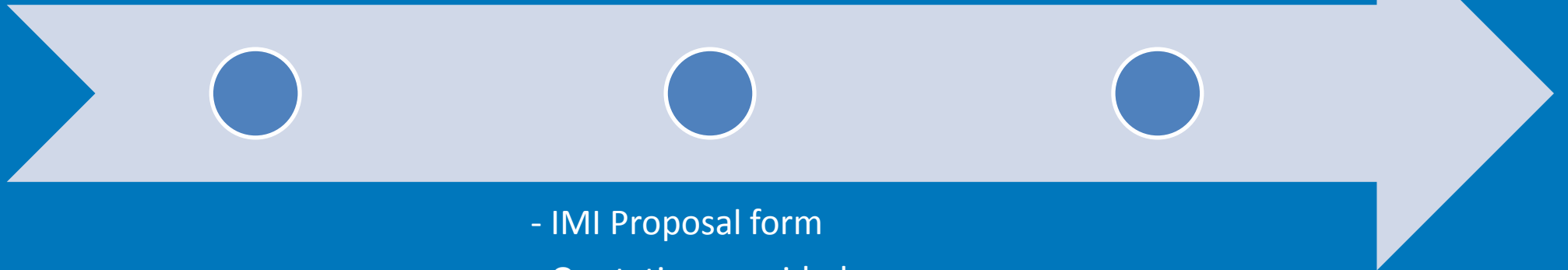
# CRIME / FIDELITY

- Theft of money, securities, tangible property by an Employee or Third party
  - Theft of clients funds
  - Theft of companies funds
  - Non return of erroneously transferred funds
  - Fraud, counterfeit,

# TIMELINE

- Draft AFSL
- Director CV's
- A5 Business Description

- AFSL conditionally granted
- Place IMI
- Issue proof of cover (retail)
- AFSL Granted



- IMI Proposal form
- Quotation provided
- 30 days validity

# EMERGING RISKS

- ✓ *CYBER LIABILITY*
- ✓ *SOCIAL ENGINEERING*
- ✓ *ACTIVE ASSAILANT*
- ✓ *LACK OF CAPACITY*



# THANK YOU

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