

GLOBAL FINEX - DIRECTORS' AND OFFICERS'

DARCstar

Simplified protection for
Directors' and Officers'



Directors' All Risk Cover (DARCstar) is designed to simplify and improve the protection available to directors and officers. First launched in May 2011, the DARCstar policy is exclusive to WTW.

The DARCstar concept

DARCstar is based on the premise that many D&O liability insurance policies are too lengthy and cumbersome. Just 10 pages long, it confronts the paradox that more complex terms often do not deliver better cover.

The two principles on which the DARCstar concept rests are:

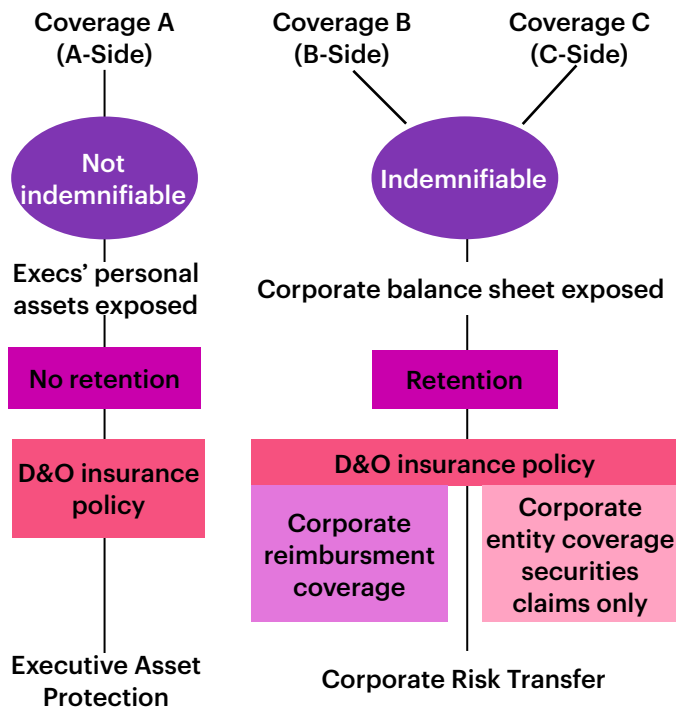
1. A single insuring clause covering directors regardless of whether loss is indemnifiable by the company.
2. Comprehensive cover for investigations and enquiries

DARCstar includes additional features not seen in standard D&O policies. These include:

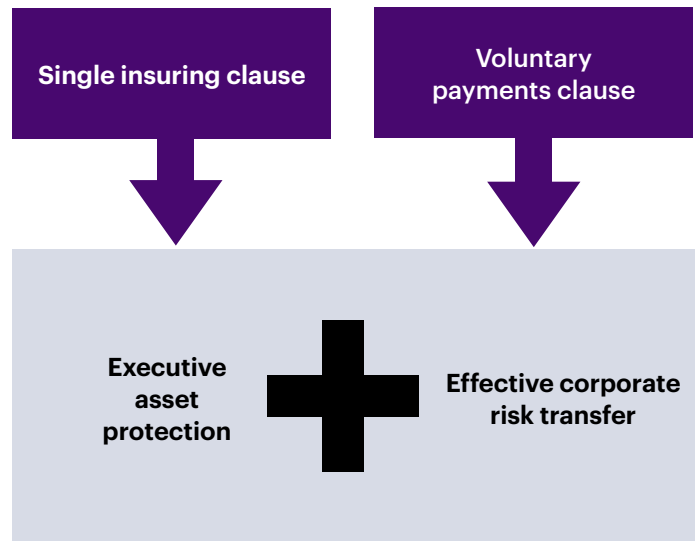
- Advancement of all directors' costs in the event of an allocation dispute
- No absolute exclusion in relation to the gaining of profit or advantage
- Defence and investigation costs cover for death under the D&O policy (for death resulting in a claim against a director or officer or other insured person)
- Fully integrated Outside Directors Liability (ODL) cover
- Loss mitigation protection
- Suspended claims reporting requirements where legal restrictions apply

DARCstar: Not your conventional D&O cover

Conventional D&O claim



DARCstar D&O Claim



The ability to adjust a DARCstar policy to a client's particular needs without extensive re-writing is a popular feature with many clients.

DARCstar D&O liability insurance

Features	Benefits
One insuring clause	Instead of the conventional twin insuring clause approach, with indemnification being the barrier between the two, there is a single insuring clause providing direct access for the directors to insurers
D&O cover on an 'all risks' basis	Rather than an insured perils/affirmative cover approach, the assumption is that the risk is covered unless excluded
Waiver of right of subrogation by insurer against policyholder and subsidiary in all circumstances	A commitment from the insurers that they will not seek recovery from the policyholder for indemnifiable loss
Nil deductibles	No compulsory deductibles or retentions other than with respect to securities claims
Clear triggers for investigation costs cover across a broad spectrum of external and internal investigations and enquiries	Legal costs protection tailored to the needs of directors and officers
Simple and transparent claims handling provisions	Greater certainty for directors in the coverage and claims handling process
A policy that is easy to understand	Clear, simple and concise terms

Policy terms may vary according to a variety of underwriting factors.



Contacts

Angus Duncan

Coverage Specialist

+44 20 3124 8386

angus.duncan@wtwco.com

Sophie Chadha

Associate Director

+44 917 679 2384

sophie.chadha@wtwco.com

Charlotte Gill

Director

+44 20 3124 7999

charlotte.gill@wtwco.com

Nick Hurst

Account Manager

+44 20 3124 6976

nick.hurst@wtwco.com

Eve Richards

GB Head of FINEX D&O

+44 20 3124 8122

eve.richards@wtwco.com

Jon Vocking

Director - UK / International

+44 20 3124 8885

jon.vocking@wtwco.com

Duncan Wash

Director - FINEX National

+44 1473 223867

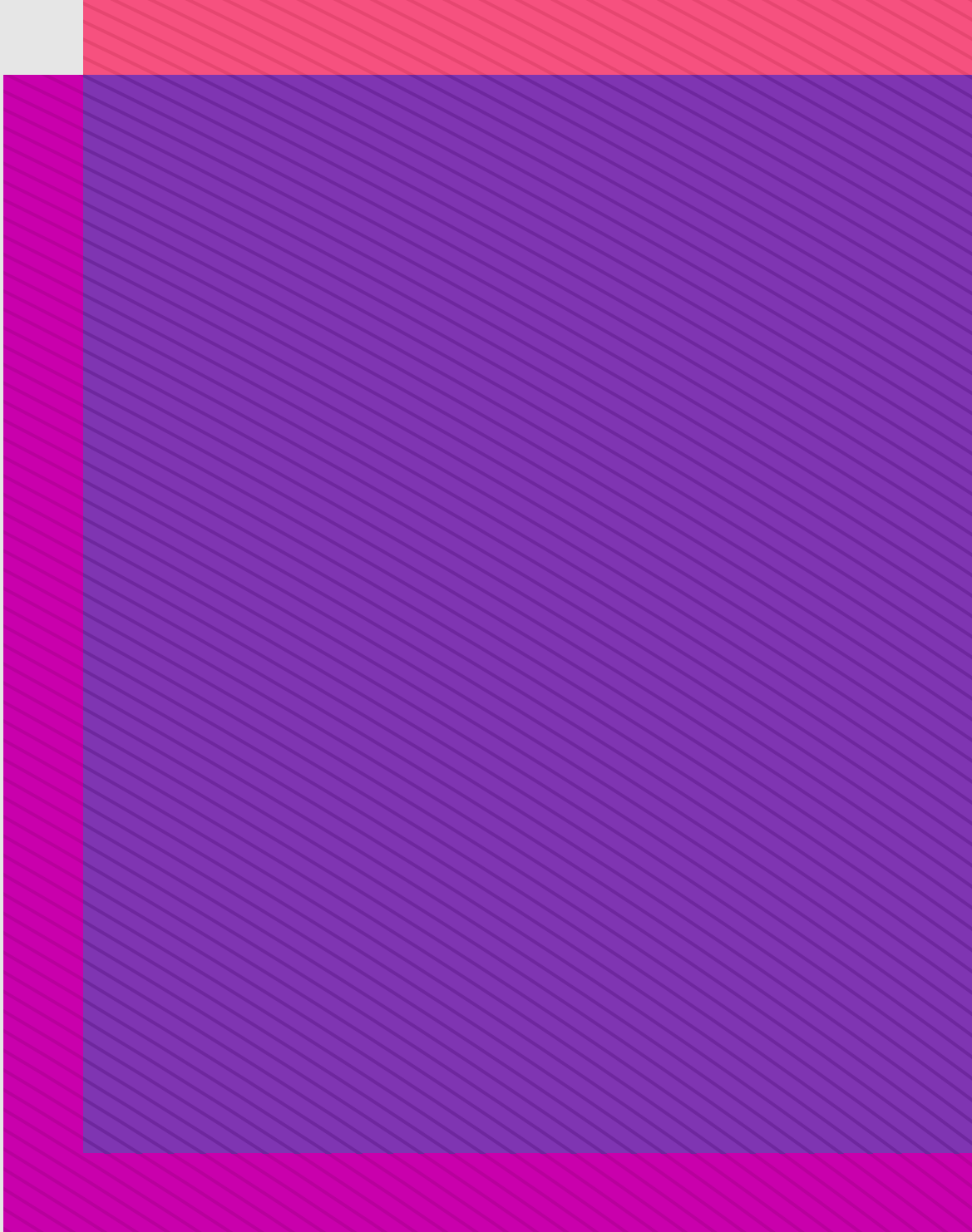
duncan.wash@wtwco.com

Disclaimer

Willis Limited is a Lloyd's broker and is authorised and regulated by the Financial Conduct Authority, Jersey Financial Services Commission, Guernsey Financial Services Commission and Dubai Financial Services Authority. The registered office is 51 Lime Street, London, EC3M 7DQ and Willis Limited is registered in England and Wales under company number 181116.

For the WTW SA/NV UK branch, the relevant regulatory disclosure is: Willis Towers Watson SA/NV, Quai des Vennes, 4020, Liège, Belgium (0415.981.986 RPM Liège) (registered as a branch in the UK at 51 Lime Street, London, EC3M 7DQ UK Branch Number BR021056) in relation to all EEA-regulated business. Authorised by the Financial Services and Markets Authority (FSMA) Belgium, and authorised and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our authorisation and regulation by the Financial Conduct Authority are available from us on request. The information given in this publication is believed to be accurate at the date of publication shown at the top of this document. This information may have subsequently changed or have been superseded and should not be relied upon to be accurate or suitable after this date.

This publication offers a general overview of its subject matter. It does not necessarily address every aspect of its subject or every product available in the market. It is not intended to be, and should not be, used to replace specific advice relating to individual situations and we do not offer, and this should not be seen as, legal, accounting or tax advice. If you intend to take any action or make any decision on the basis of the content of this publication you should first seek specific advice from an appropriate professional. Some of the information in this publication may be compiled from third party sources we consider to be reliable, however we do not guarantee and are not responsible for the accuracy of such. The views expressed are not necessarily those of WTW. Copyright Willis Limited 2022. All rights reserved.



About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organisational resilience, motivate your workforce and maximise performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at [wtwco.com](https://www.wtwco.com).



[wtwco.com/social-media](https://www.wtwco.com/social-media)

Copyright © 2023 WTW. All rights reserved.
FPS3470074 WTW-FINEX 525505/05/23

[wtwco.com](https://www.wtwco.com)