

Directors' & Officers Liability

Directors' & Officers Liability insurance provides protection for the personal assets of directors and officers by providing indemnity for loss arising from a claim as a result of a 'wrongful act' committed by them in the course of conducting their business.

A Wrongful Act is any actual or alleged breach of duty, breach of trust, neglect, error, misstatement, misleading statement omission, breach of warranty of authority or other act done or wrongly attempted by a director or officer in the course of their duties to the University.

Sources of Claims

- Breach of duty/neglect
- Trade practices/Fair Trading legislation
- Insolvent Trading under Section 588G of the Corporations Act
- Mergers and acquisitions (misleading or deceptive conduct)
- Shareholder disputes
- Employee claims
- Unions/members (defamation)
- Regulatory authorities (ATO, ACCC, anti discrimination boards)
- Breach of contract

Claims

The ANU Legal Office and ANU Insurance Office **must** be notified as soon as practical of any matter that **may** give rise to a claim. Failure to comply with this requirement may prejudice any potential insurance cover.