

Investment Managers' Multiline Insurance

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MaxIMse Playbook



Bring on tomorrow®

Investment Managers' Multiline Insurance

AIG's Investment Managers' Multiline Insurance package allows investment managers to choose the specific covers that they need for their business and personal risks.

Expert cover

By utilising our expertise in various lines, MaxIMlse is able to offer a comprehensive collection of key commercial covers that protect investment managers from a spectrum of risks that they are exposed to.

Additionally, MaxIMlse offers the option to purchase personal covers for individuals associated with the business through AIG's Private Client Group.

MaxIMlse can offer separate limits for the following lines:

Corporate:

- D&O
- Professional indemnity
- Crime
- CyberEdge
- K&R – Crisis Solution
- Business travel – Lifeline Plus
- Professions Combined

Personal:

- Home
- Motor
- Yacht

Simple to buy

The product has been developed to offer a solution for investment managers who have significant time pressures but also require an answer for their complex insurance requirements. MaxIMlse delivers a streamlined package that is simple for the client.

Quotes can be provided following completion of a simple, interactive proposal form. It's just one comprehensive proposal form for all corporate covers! Personal lines products are dealt with by a separate, short quotation request form.

Multiline discount

We aim to be our client's most valued insurer. Therefore, we offer a multiline discount that increases with each additional cover that is purchased.

The following provides an overview of the cover available under MaxIMlse. For full cover details and exclusions please refer to the policy wording.



KEY BENEFITS

- The ability to cover key professional and personal risks with one insurer
- A streamlined and easy-to-buy package, with one renewal date
- Multi-line discount that increases with each insurance purchased
- Offered by AIG – one of the world's largest insurance companies



COVER HIGHLIGHTS

- Ground up cover for directors
- Cover for multiple types of costs
- Company crisis protection
- Mitigation costs
- Cover for retired insured person

Key Benefits

D&O Protection Suite

Our protection suite ensures key costs are covered on behalf of the insured including: defence costs, civil fines and civil penalties, derivative investigation hearing costs, unpaid corporate taxes and reputation expenses.

Ground up cover for non-indemnifiable loss

No retention where the entity cannot legally provide protection or is financially unable to do so to ensure security for individual directors and officers.

Separate towers – Fund D&O

Insureds are given the options of having fund cover included or separate to their investment manager D&O limit.

Investigation costs

Cover for costs in connection with preparing for and attending a formal hearing, investigation or inquiry by a regulator.

Automatic extension of cover for funds and subsidiaries

Automatic extension of cover for funds and subsidiaries the company establishes majority ownership of during the policy period.

Bilateral discovery period

30 day automatic discovery period extension where cover is not renewed or replaced. Additional options available to extend the discovery period further.

Company Crisis Protection

We cover crisis losses including emergency funding to directors if their property is confiscated and costs for a regulatory response team.

Truly international policy

We cover costs for interpretive counsel as well as applying AIG's standard local policy to any international claim where it affords favourable reading of coverages for the insured.

Mitigation Costs

We cover mitigation costs and mitigation professional fees to head off potential claims against directors

Retired insured person

Six year discovery period for retired insured persons where the policy is not renewed or replaced

Experienced claims team

We are claim specialists with over 40 years' experience handling D&O claims.

Professional indemnity

COVER HIGHLIGHTS

- Protection against claims for a wrongful professional act
- Loss of documents
- Cover for multiple types of costs
- Company crisis protection
- Mitigation costs for the company

PI insurance is key for any investment manager as it aims to protect the insured against a claim relating to their investment advisory and management activities. We have extensive experience of providing comprehensive PI insurance, with a broad policy wording and significant levels of capacity.

Key Benefits

Wrongful Professional Act

Our policy covers alleged errors and omissions in relation to the performance of investment advisory services by the investment manager or fund.

Cover for multiple types of costs

Key costs covered include investigation, regulatory, settlement and awards of damages.

Loss of Documents

Cover for claims relating to damage, loss or erasure of documents.

Mitigation Costs

To head off potential claims against the company, our policy includes cover for mitigation costs and mitigation professional fees.

Parallel benefits with our D&O policy

Like our D&O policy, our PI policy includes automatic cover for funds and subsidiaries, company crisis protection, a bilateral discovery period and cover for court attendance fees.

Worldwide claims experience

With the globalisation of companies comes the exposure to claims from around the world. Our claims team has experience in various jurisdictions and so are well placed to help with any claim.



Crime

COVER HIGHLIGHTS

- First and third party coverage
- Computer program repairs
- Cover for interest related to first or third party crime
- Broad definition of employee
- Reinstatement of limit of recovery

Key Benefits

First and third party crime

Our comprehensive wording covers the company from acts of its employees, and third party criminal activity such as fraudulent transactions, computer fraud and physical loss or damage to the property of the company.

Repair of computer programs

We cover fees for the verification, reconstitution or removal of electronic computer programs which have been fraudulently or maliciously prepared, modified or deleted, and has given rise to a payment for direct financial loss.

Stockbroker's legal liability for incomplete transactions

We will reimburse the loss the company incurs for legal liability to a third party where criminal activities have affected the company's ability to complete a transaction governed by stock exchange rules.

Interest

We will pay interest the company would have received or interest they are legally obliged to pay because of a first or third party crime.

Reinstatement of limit of recovery

Like our PI and D&O policies, we offer a reinstatement of the limit of the insurance where we have been able to recover payment of a loss.

Electronic crime included

Electronic crime coverage includes computer fraud and computer virus damage.

Broad definition of employee

Our extensive definition includes but is not limited to people under contract, trustees or similar of the insured's pension plans, former employees for 60 days, and unidentifiable employees.



CyberEdge

COVER HIGHLIGHTS

- Claims against insured for actual or alleged breach of personal or corporate information
- Claims relating to security failure
- Defence, investigation and regulator costs
- Awards of damages

The CyberEdge section of this Investment Managers' Multiline Insurance provides cover for security failure or breach of corporate or personal information that leads to liability of the insured.

Key Benefits

Breach of information

CyberEdge covers defence costs and damages for any breach of personal or corporate data.

Employee's acts

Cover is granted for the defence costs and damages for negligent act or error by an employee or for data disclosure caused by the insured's employee.

Cover for theft

This policy covers defence costs and damages where the business suffers theft of a system access code by non-electronic means and theft of hardware containing personal data.

Rapid Support When Clients Need it Most

Our claims specialists react quickly to guide our clients from assessing their needs to processing their claim.

Primary coverage

Writing on a primary basis enables our claims specialists to be on the front line with the authority to make decisions.



K&R – Crisis Solution

COVER HIGHLIGHTS

- Extortion – excluding cyber
- Detention
- Kidnap
- Hijack
- Optional covers include assault, political evacuation and repatriation, business interruption and product loss.

Crisis Solution Insurance provides cover for more than just traditional kidnap and ransom (K&R), it provides cover for a range of threats against company employees, their families and private clients.

Key Benefits

Broad risk appetite

With high capacity limits and a broad risk appetite we are willing to look at any risk that could benefit from our Crisis Solution Insurance.

Worldwide Cover

We understand that businesses are located, and transact, globally. We also understand that individuals travel more frequently for both business and pleasure. We provide an umbrella policy wording that doesn't add unnecessary restrictions. Put simply, we offer a worldwide policy outside sanctioned territories.

Response services from the experts

AIG's response consultancy – NYA International – has the largest crisis response team in the industry with more than 25 years' experience. NYA International's consultants are strategically positioned across North America, Europe, Africa and Asia Pacific.

Up-to-date intelligence

Policyholders have access to online and face-to-face training, as well as to our Global Watch website, which includes country guides and city reports.

Prevention training

We offer free prevention training, from boardroom level advice and crisis planning to personal security guidance for business travellers.

Claims support

When it comes to claims, our specialists work in conjunction with leading law firms to deliver sensitive support and timely loss reimbursements in challenging environments across the globe.



Business travel – Lifeline Plus

COVER HIGHLIGHTS

- Medical and emergency travel expenses, rescue and assistance
- Legal expenses – up to £50,000
- Personal liability – up to £5 million

When they send staff abroad, companies must meet their duty of care responsibilities and ensure that employees are protected for any eventuality that may occur.

Key Benefits

Wide-ranging cover

Lifeline Plus offers broad protection, few restrictions and a clear, simple wording.

AIG Travel

We are the only major corporate insurer with our own assistance company, AIG Travel, so we have complete control and can deliver market-leading security advice, medical treatment and employee repatriation.

Assistance app

Our new smartphone app has a Help button that allows employees to access medical or security assistance.

Travel and medical information

Our website – mylifeline.co.uk – features a range of useful information, including detailed country reports and a health portal.

Security awareness training

Our award-winning e-learning programme trains employees on security and situation awareness.

Security travel alerts

SMS and email security alerts provide real-time updates while travelling.

Medical second opinion service

This service offers employees and their families a medical second opinion, should they require one.

Concierge service

We offer a concierge service 24/7 to help with anything from restaurant reservations to event tickets, transport arrangements and sourcing lost luggage.

Claims expertise

We have more than 60 years' experience of dealing with business travel claims. More than 90 per cent of baggage and money claims are dealt with in less than 15 minutes over the phone.

Professions
Combined

Professions Combined

COVER HIGHLIGHTS

- Material Damage
- Business interruption
- Employers liability
- Public & Products liability
- Specified All Risks
- Equipment Breakdown

Key Benefits

The Professions Combined section of this Investment Managers' Multiline Insurance provides cover for the Property and Liability of the business operations. In addition to the various Property, Business Interruption and Liability Insurance covers provided by a Package policy, we also offer a broad range of complimentary AIG products.

Personal – Home

COVER HIGHLIGHTS

- Comprehensive cover for home and contents
- Contents are covered wherever they are in the world
- Newly acquired items are covered automatically
- Guaranteed rebuilding and alternative accommodation costs
- Cover for rent that cannot be collected
- Personal liability included

We understand that high net worth individuals' homes reflect their individuality, lifestyle and passions and we have worked hard to create a comprehensive home and contents programme that provides appropriate protection.

Key Benefits

Wide-ranging, all risks cover

Our cover against property damage and loss is one of the widest in the industry, offering comprehensive protection and few restrictions.

Worldwide cover for contents

We cover our clients' home contents, wherever they are in the world, excluding sanctioned territories.

Newly acquired items included

When a client buys a new item for their home they are immediately covered and have up to 90 days to add the item to their policy if they need to increase their sum insured.

Guaranteed rebuilding costs

If a client's home is damaged, we will pay to have it restored to its original state – even if that means that it will cost more than the client's policy limits in many instances.

Alternative accommodation provided

If a client cannot live in their home due to a covered loss, we will pay reasonable costs for alternative accommodation.

Reimbursements for missed rent

If a client's home is being rented out and the tenant has to move out because of a covered loss, we will reimburse the client for the rent that they are unable to collect.

Personal liability included

Our policy includes generous personal liability cover.



Personal – Motor

COVER HIGHLIGHTS

- Guaranteed replacement value
- Hire car costs if a client's car is damaged or stolen
- Cover for rental vehicles up to 90 days
- Choice of repairers
- Specialist cover for collector vehicles

We have created a comprehensive insurance plan for owners of high-value vehicles, including antique, classic and exotic cars.

Key Benefits

Wide-ranging cover

We offer broad protection for high-value vehicles, including cover for our clients driving cars that they do not own, and for other people driving our clients' cars.

Agreed value

For non-classic cars, we assess the value of our clients' vehicles every year so that we don't need to make any adjustments for market depreciation when a total loss occurs.

Guaranteed replacement value

If a total loss occurs and a client's vehicle has increased in value during the policy period, we will reimburse them for the higher value.

New car replacement

If a client's car is damaged beyond repair or stolen within two years of them buying it, they can opt to receive the agreed value; replace it with a car of the same year, make and model; or receive a new car of the same make and a similar model.

New purchases covered

As soon as a client buys a new car, it is automatically covered for five days.

Hire vehicle provision

If a client's car is stolen or involved in an accident, we will cover the cost of hiring a similar car.

Choice of repairer

A client can choose their own repairer or one of the companies on our recommended list.

Original manufacturers' parts

If repairs must be made, we use original manufacturers' parts, wherever possible.

Specialist cover for collector vehicles

We offer specialist cover and exceptional service to owners of collectors cars, including support to minimise any exposures that may threaten the value of their collection.

Personal – Yacht

COVER HIGHLIGHTS

- Hull and machinery
- Protection and indemnity
- War risks
- Crew welfare
- Environmental damage protection
- Flexible excess options

Our Private Client Group is well versed in the intricacies of protecting yachts, whatever their size or location.

Key Benefits

All risks cover

Our policy provides broad cover for virtually all types of risks for yachts of any size.

Worldwide navigational limits

We can insure pre-defined or worldwide navigational limits (outside sanctioned territories) based on our clients' specific cruising plans.

Property cover

Items such as tenders, fine art, personal effects and furnishings are included.

Temporary removal and storage

We cover a yacht's masts, spars, sails, equipment, tenders, personal watercraft, outbound motors and contents while in temporary storage or transit.

Newly acquired yachts

When a client buys a new yacht or tender, it is automatically covered for up to 30 days.

Crew cover

We will pay any damages that a client is liable to pay for injuries sustained by crew members while working on their yacht.

Environmental damage protection

We will reimburse expenses relating to pollution and/or marine environmental damage, up to the protection and indemnity limit on the policy.



Claims

Under one roof

Choosing to insure all their risks with AIG allows the insured to utilise our expertise across our broad product offering. Furthermore, this ensures a flexible, seamless service for all types of claims.

Claims adjusters segmented by line of business and complexity

Our claims adjusters are specialists in their line of business, giving them the right expert to deal with the insured's claims. By allocating claims into our three different centres of excellence – Express, Complex and Major Loss – the insured benefits from the speedy settlement of more straightforward claims whilst gaining the right expertise and focus for those that are larger and more technically challenging.

Help and advice from individual claims handlers

Our insured will have direct access to individual claims handlers when they need us. We'll be there to offer help and advice not just after a loss, but before a loss as well. And we'll do our best to make a claim run smoothly with no surprises, because we want to make payments quickly and without fuss whatever the size of the loss.

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