



Pension Trustees Liability Insurance

About Travelers

 **AA rated**

Standard & Poor's has rated Travelers AA, a testament to our financial strength to pay out large claims.

 **125+**

Travelers offers the products, service and expertise to meet the needs of the insurance sector in more than 125 countries.

 **Coverage**

Offers a wide range of coverage through Travelers Insurance Company Limited, Travelers Syndicate Management Limited and Travelers Underwriting Agency Limited.

Travelers' Pension Trustees Liability Insurance has been designed to protect trustees against allegations of financial loss arising from breaches of duty as trustees.

The insurance covers defence costs, damages, judgments, settlements and awards associated with claims received alleging a wrongful act.

Why is it needed?

Pension Scheme Trustees have numerous statutory duties and are entrusted with and are responsible for making decisions which affect the members of such schemes.

These obligations continue to increase as new legislation is implemented. Trustees of pension schemes are held to a high fiduciary standard and as such may be held personally liable where they are accused of making mistakes or oversights in the performance of their duties as well as where they have failed to comply with the investment principles for their particular scheme.

Why Travelers?

Pension Trustees Liability Insurance offers comprehensive liability cover for employees and trustees to protect when a claim or an allegation of wrongdoing is made. Travelers insurance meets the cost of defending these allegations, as well as the payment of any awards or damages which the Trustee is ordered to pay.

In addition, the Travelers Pension Trustees Liability option provides balance sheet protection where claims are made against the Sponsoring Employer Company, the Corporate Trustee or the Pension Scheme.

Cover

- ✓ Employees, Trustees, Sponsoring Employer, Corporate Trustee and Pension Scheme reimbursement
- ✓ Available on an aggregate or any one claim basis
- ✓ Additionally Employment Benefit Programmes and Employee Share Ownership Programmes
- ✓ Court attendance costs
- ✓ Insured Person Public Relations Expenses
- ✓ Loss of Documents costs
- ✓ Third Party Service Provider Pursuit costs
- ✓ Cover available for Trustees who have retired or resigned
- ✓ Broad definition of wrongful act
- ✓ Warranty free policies

Expertise

- Travelers has flexibility on the limit of liability options available to customers. Contact us to find out more.
- Specialist in-house claims team for a fast and comprehensive claims response. The Travelers claims team is highly experienced in dealing with the most complex financial lines claims and manage to achieve a resolution for our customers as quickly and cost effectively as possible.
- Legal helpline advice available for general legal advice on corporate or commercial matters in connection with your My Travelers Management Liability Package policy from a leading law firm.

Available on MyTravelers

- All products can be purchased through our new and improved e-trade platform: MyTravelers.
- Limit of indemnity of up to £5 million for companies with a turnover of up to £250 million.
- Live chat – Travelers offers an online chat system to provide brokers immediate access to help. Our Live chat functionality connects you directly to our expert underwriting team to help deal with your queries quickly and effectively.

Pension Trustees Liability Insurance is part of our Management Liability package offering. Covers can be purchased for a range of businesses and include:

- Directors & Officers Liability Insurance (including the option of Corporate Liability cover).
- Employment Practices Liability Insurance for wrongful employment practices covering defence costs and damages.
- Crime Insurance to cover losses following employee theft and third party fraud.

Travelers also offers a number of additional products applicable for the private and not-for-profit industries. These range from traditional Property and Casualty through to Kidnap and Ransom.

Check out www.travelers.co.uk/brokers for more info.

Claims services

Travelers' specialised claim solutions team understand that Pension Trustees have weighty responsibilities and statutory duties, and when things go wrong this can result in personal liability and damage to your business, brand and reputation which can extend well beyond the costs of the claim.

Travelers' specialised claim solutions help achieve optimal outcomes for our customers on each and every claim.

Specialised Industry Expertise

- All our Claim Professionals have extensive experience in defending Pension Trustees liability claims. They are experts in this area ensuring your personal and business' interests are properly represented in this increasingly litigious world.

We know your business

- Our claim professionals specialise in dealing with unique and complex claims. We are committed to working closely and communicating with our customers at all times, so they understand the process and know what to expect.

Large Loss Claim expertise

- There may be no greater cause for concern than a potential large exposure. Our knowledgeable professionals have outstanding technical expertise to manage group litigation, class actions, complex losses and large loss scenarios.
- The level of our Claim professionals' knowledge in this specialised area means we are able to manage the situation efficiently and effectively to ensure every opportunity is maximised.

Market Leading experts

- Our comprehensive panel of market leading solicitors and loss adjusting experts are carefully selected to ensure the best for our customers and also that the right resources are employed on the right claim at the right time.

Tough on fraud

- Travelers Investigative Services performs expert investigations to help mitigate fraud. Our organisational approach, utilising the power of our global resources provides our customers a distinct advantage by reducing their exposure to fraud and loss.

Dedicated subrogation expertise

- To maximise recoveries and achieve superior claim results by exploring opportunities to recover monies paid from parties who are responsible for our customers' losses. These efforts help protect our customers' interests and minimise their exposures.

Contact the MyTravelers MLP team

Email – MLP@travelers.com
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travelers.co.uk/managementliability

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