



## **“Directors and Officers Insurance” – Important notice for all EBU Clubs**

The EBU is constantly striving to provide worthwhile services as economically as possible for our affiliated clubs and we are delighted to announce another MAJOR and extremely valuable benefit.

We have arranged for all of our clubs to benefit from an extension to the EBU’s Directors and Officers insurance from 26<sup>th</sup> February 2013; this includes all member clubs of the Union and their Committee Members, Directors and Officers.

We believe that the security afforded by this insurance is an excellent additional service for our affiliated clubs and are delighted to add that ***there will be no extra cost to clubs for this coverage.***

Under this policy there is no limit of indemnity per event or claim, however there is an annual limit for the total of all claims of £1,000,000. (This is the total of the EBU and clubs together).

Directors and Officers insurance protect Directors, Officers and Committee Members in the event that they are sued personally in conjunction with the performance of their company or club duties. This includes negligent acts, failing to act in the club’s best interest or failing to exercise reasonable business judgement.

It protects Directors, Officers and Committee Members for claims made against them for wrongful acts such as:

- Breach of Trust
- Breach of Duty
- Neglect/Error/Omission
- Misstatement
- Any other matter claimed against a Director, Officer, and Committee Member whilst acting on the behalf of the club.

An example of a claim that could be made under a Directors and Officers policy would be if a loss results from one individual’s decision. For example if the individual who is responsible for arranging the buildings insurance doesn’t renew the policy or doesn’t arrange it on the correct basis, and the property then suffers damage which is found to be uninsured, the Directors and Officers policy would cover the individual should he or she be sued by the club or the owners of the property.

For the avoidance of doubt, this insurance will only apply to events that occur AFTER February 25<sup>th</sup>, 2013.

Barry Capal

General Manager

For and on behalf of the Board of the English Bridge Union