

Management Liability Insurance

Could you and your business survive the following financial losses?

- ◇ **Employee Theft of up to \$250,000**
- ◇ **WH&S Fines of up to \$300,000 for individuals or \$1,500,000 for companies**
- ◇ **Tax Audit Review Costs of \$38,000**

Management Liability Insurance (ML) is designed to protect you and your business from financial loss that can arise from your day to day operations. It provides protection to you and your business from financial loss that can arise from:

- ◆ Workplace Health & Safety Incidents
- ◆ Employment Issues
- ◆ Tax Audits / Investigations
- ◆ Employee Theft
- ◆ Your actions as a director or officer

We have included some claims examples on the next page to provide you with an overview of the types of claims that can be covered under a ML policy.

Contact Us:

australia@berkleyinaus.com.au
www.berkleyinaus.com.au

adelaide@berkleyinaus.com.au
08 8470 9020

brisbane@berkleyinaus.com.au
07 3220 9900

melbourne@berkleyinaus.com.au
03 8622 2000

perth@berkleyinaus.com.au
08 6488 0900

sydney@berkleyinaus.com.au
02 9275 8500

Claims Examples

The following real life claims examples demonstrate some of the protection that a Management Liability Insurance Policy can provide to you and your business.

Employment Practice Liability

An employee brought a claim against a company alleging sexual harassment by fellow employees. The matter was settled at conciliation for \$16,705 which was paid by Berkley on behalf of the company.

Workplace Health & Safety

Following a workplace incident, workcover began proceedings against a company alleging they failed to ensure their workplace was safe and without risk to health. The company was fined \$50,000 and ordered to pay \$4,000 to workcover. The legal costs payable to defend the action were \$30,000. Berkley Insurance Australia paid the fine and associated costs on behalf of the Company.

Employee Theft

A company reported an employee theft of \$38,000. After initial investigations it was determined that over a number of years, the total theft amounted to \$450,000. Berkley paid the loss and associated investigation costs on behalf of the company.

Tax Audit Investigation

A company received notification from the ATO that they were undertaking a comprehensive Risk Review of their tax affairs for a number of years. Berkley assisted the company by appointing a tax audit specialist to compile the information required by the ATO. The process took several weeks. The \$35,000 of costs associated with the review were paid by Berkley.