



2020 July31th

Daido Fire & Marine Insurance Company, Ltd.

**With regards to the selling of [Directors and Officers Liability Insurance (D&O)] to corporations in Okinawa Prefecture**

**~Comprehensive Facultative Reinsurance Business Alliance with Berkley Insurance Asia~**

Daido Fire & Marine Insurance Company, Ltd. (Naha city, Representative Director and President : Yogi Tatsuki, hereby referred to as 「our Company」) has entered into a comprehensive facultative reinsurance business alliance with Berkley Insurance Asia (Singapore, Berkley Insurance Asia Chief Executive : SHASI NAIR, hereby referred to as 「BIA」) and from August 2020 will formally begin selling 「Company Directors and officers insurance (D &O Insurance)」 to companies in Okinawa prefecture.

■ **Background**

In recent years, the risks surrounding companies have become more complex and diversified, increasing the importance of establishing an appropriate risk management system. In this environment, the risk of litigation toward individual directors over company management practices are increasing, along with litigation amounts.

Given this situation, our Company has formed a business alliance with BIA, who has a high level of expertise and deep product experience in the commercial insurance product sector. As part of this tie-up, our Company has been carrying out the necessary preparations for full scale sales of the specialized 「Directors and Officers liability Insurance (D&O Insurance)」 product.

With the facultative reinsurance support of BIA, and the environment for providing 「Directors and Officers Liability Insurance (D&O Insurance)」 product now established, our Company is in a position to formally begin sales of the product to Okinawan companies from August 2020.

By providing 「Directors and Officers Liability Insurance (D&O insurance) to business operators in Okinawa prefecture, our Company seeks to support all those involved in company management by ensuring their peace of mind.

Going forward, our Company and BIA will seek to continue to leverage each other's strengths so that we may be able to deliver more peace of mind to all companies in Okinawa

prefecture.

## ■ Summary of Directors and Officers Liability Insurance (D&O Insurance)

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Directors and Officers Liability Insurance (D&O Insurance) provides insurance coverage up to the policy limit for damage claims made against company officers that have carried out their duties during the insured policy period

### 1. Insureds (range of those that will be covered under the policy)

#### (1) Individual Insureds

- ① Directors (Directors, Executive officers, Auditors and accounting advisors) as defined under the Companies Act.
- ② Operating Officers
- ③ Managers
- ④ Externally Dispatched Officers
- ⑤ Retired Officers

#### (2) Company

- ① Named Corporation
- ② Named Corporations subsidiary companies

### 2. Coverage information\*

Coverage classification	Inured	Main coverage (Claims that are payable etc.)
I Coverage for Directors	Director	<input checked="" type="checkbox"/> Legal damages and defense costs <input checked="" type="checkbox"/> Other 「expenses」
II Company coverage	Company	<input checked="" type="checkbox"/> Company reimbursement for when the company agrees to provide up front corporate protection to the director.
III Company Coverage	Company	<input checked="" type="checkbox"/> 「company expenses」 associated with handling various responses to crisis management issues such as covered wrongful acts. <input checked="" type="checkbox"/> Legal liability and defense costs stemming from Entity securities claims.
IV Other coverages	Director · Company	<input checked="" type="checkbox"/> Emergency expenses <input checked="" type="checkbox"/> Blanket coverage for directors that are dispatched to outside companies

\*The above is an informational statement regarding D&O insurance coverage and is for general description purposes only. Please note that coverage will change from policy to policy. Please feel free to consult us for any coverage related matters.

## <About Berkley Insurance Asia>

Company Name : BERKLEY INSURANCE COMPANY (Singapore Branch)

Doing Business As: Berkley Insurance Asia (BIA)

BIA Chief Executive: SHASI NAIR

Location : 18 Cross Street #07-01 Cross Street Exchange Singapore 048423

URL : <https://berkleyasia.com/>

Summary : (BIA) is one of the member companies of W. R. Berkley Corporation. W. R. Berkley Corporation is based in Greenwich Connecticut and is a Property and casualty insurance holding company that was formed in 1967. W. R. Berkley is ranked in the Fortune 500, and was ranked 18<sup>th</sup> in top 100 US P&C rankings. W. R. Berkley operates worldwide in in two segments of the property casualty insurance business: Insurance and Reinsurance & Monoline Excess. In 2016, the Berkley Insurance Asia Singapore and Hong Kong branches were established. In 2017 Labuan (Malaysia) was established, and in December 2017, BIA Japan Services was established as a representative office in Japan.

※W. R. Berkley Corporation member insurance company Financial strength  
S&P A + (strong)、A.M. Best A + (Superior)

【For inquiries regarding this matter】

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