

## Directors and Officers Liability – Residents Associations Insurance Schedule

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Please note that you must advise your insurance adviser of any changes to the risk and items to be covered.

**Policy Number:** SP/24387446

**Account Number:** Renewal

**The Insured:** The Nurseries Management Company Limited / Borderclove

**Address:** The Nurseries, Chopin Mews, Mazurek Way, Swindon,.

**Annual Premium:** £125.21

**Insurance Premium Tax:** £15.03

**Total Annual Premium:** £140.24

**Effective Date:** 21/02/2025

**Renewal Date:** 21/02/2026

**Number of Units:** 19

**Prior/Pending Litigation Date:** 21/02/2024

### Directors & Officers Liability

**Limit of Liability:** £500,000 any one Claim

**Deductible:** £0 in respect of each and every Claim

### Company Entity Cover

**Limit of Liability:** £500,000 any one Claim

**Deductible:** £500 in respect of each and every Claim

## **Endorsements:**

### **Commercial Premises**

The Insurer shall not be liable for payment of Loss in connection with any Claim or circumstance based upon, arising out of any commercial premises, relating to or involving, directly or indirectly, the Insured.

### **Professional Services Exclusion (failure to supervise)**

The Insurer shall not be liable for Loss or any Investigation Costs:

#### **5. Professional Services**

in connection with any Claim alleging, arising out of, based upon or attributable to the Company or an Insured Person's performance of or the failure to perform professional services for others, or any act, error or omission relating thereto.

This Exclusion shall not apply to functions carried out by the Policyholder in their capacity as Residents' Associations, Residential Limited Management Companies and Right To Manage Companies, including but not limited to:

- a. Collecting service charge
- b. Arranging insurance
- c. Managing building maintenance including gardens
- d. Assist in disputes between residents
- e. Filing HMRC returns
- f. Ensure compliance with statutory requirements
- g. Attend AGM, vote in and out of directors, officers and secretaries