

Management Liability

In focus

What is Management Liability?

It's the thing you wish you didn't have to think about; protecting you and your senior managers (directors and officers) from allegations of wrongdoing. From employment claims, negligence, wrongful trading and health and safety claims, as well as corporate manslaughter, Management Liability (ML) Insurance is an essential for any limited or LLP company.

Also known as Directors and Officers Insurance, Management Liability Insurance will cover claims brought against you as an individual, as well as legal action taken against your company.

Who needs Management Liability Insurance?

With high profile cases of wrongdoing hitting the news, it's easy to think that Management Liability Insurance only needs to be considered by large corporates, but smaller privately owned companies are equally at risk, as are charities and other organisations run by boards and committees.

Regardless of your company's size, the legal cost to defend a director is substantial, as are the potential penalties that can be incurred personally, not forgetting the potential reputational damage both the company and individual could face.

Why Management Liability should be a top consideration

Operating in a continually evolving legal and regulatory landscape can present challenges for company executives. All organisations, whether public, private, or not for profit, and the people who lead them, are vulnerable to a multitude of Management Liability exposures.

£13.6bn

is lost by SMEs each year due to failure to take care of their legal issues¹

48,267

finances issued to businesses for failing to meet their auto-enrolment duties²

46%

of businesses have experienced a cyber breach or attack in the last 12 months³



Did you know?

Your business is more likely to be taken to an employment tribunal than to have a fire.

Top tip



Consider extending your cover to include crime and cyber insurance.

How Management Liability Insurance can protect you

A single ML policy combines three key areas of risk:



Claims against a company director



Claims against your company



Costs incurred at an employment tribunal

¹ The financial impact of SMEs' failure to take care of their Legal Business, Lawbite, 2017.

² TPR drives up pension standards and safeguards more schemes, The Pensions Regulator, 2020.

³ Cyber security Breaches Survey 2020, DCMS. See footnote 1.

Footnote 1: This source contains public sector information licensed under the Open Government License v3.0.

Why choose Macbeth?

We'll be honest (because that's how we like to do business.) You can buy insurance from any insurance broker. But our business isn't really about insurance and finances; it's about people and relationships. We love getting to know you and your business, finding out what you need and making sure you get it. It's why so much of our business comes from referrals.

And, with over 30 years' experience under our belts, it's fair to say we know a bit or two about insurance.



WorkingFeedback★

Excellent from 741 reviews



I'm well aware that you need to trust your insurance provider. And I've always preached – and practised – open, honest business, conducted with integrity. Trust builds. This is how.

Paul Macbeth, CEO



What happens if I need to make a claim?

We're here for you when you need us most.

The way we see it, arranging insurance is only half the story. As a business that puts people first, there's no question that we're here to help should you ever need to make a claim. And it couldn't be easier. All you need to do is call your Client Manager at Macbeth, office or mobile, no matter what time. No need to dig around for your policy details.

Just explain what's happened and we'll take over from there.

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