



PRESS RELEASE

Rising Edge launches NEW D&O Product for Non Executive Directors

LONDON 17th January 2024

Rising Edge announces today the expansion of its Commercial D&O offering to include a new D&O insurance product, tailored exclusively for Non-Executive Directors (NEDs).

In recognition of the unique responsibilities, and challenges faced by NEDs, the new product, called **NED Protect**, provides ring-fenced, standalone Side A D&O coverage and policy limits for individual NEDs. Additional features of the product include coverage for multiple NED appointments, a legal hotline with internationally renowned and respected law firm, Clyde & Co, an extended reporting period for notifying claims, and a fast-track dispute resolution process.

Philippe Gouraud, CEO of Rising Edge, said: *“Recent cases have shown that when things go wrong at board level, they can go terribly wrong for NEDs, who can find themselves in an isolated position when defending a claim, in which they are personally brought in. We felt NEDs deserved increased protection. Innovation is at the heart of what Rising Edge does. NED Protect responds to these specific needs”.*

Yoel Brightman, Managing Director and head of underwriting at Rising Edge added: *“Modern corporate governance standards means that NEDs are facing higher expectations and increased scrutiny from their roles on corporate boards. In the end, it is their personal liability that is engaged. In response to these increased risks, we have developed a product specifically designed for NEDs, to give them that extra level of protection in addition to what they may get from standard D&O coverage.”*

Rising Edge’s insurance offering continues to be delivered through AM Best A- rated underwriting capacity, and through UK and European regulated insurance licenses.

17-January-2024 - Rising Edge launches New D&O Product for Non-Executive Directors.

Rising Edge Ltd, a Company registered in England and Wales (No. 9127174).

Regulated by the Financial Conduct Authority (No. 979552).

Trading address
Rising Edge Ltd, 3 Lloyd’s Avenue,
London EC3N 3DS, United Kingdom.

Registered office
Rising Edge Ltd, 4-8 The Centre,
Braintree, CM7 3RU, United Kingdom.



About Rising Edge

Rising Edge is a London-based underwriting agency that specialises in Financial Lines insurance, in particular directors' and officers' (D&O) liability insurance, aimed at serving the London wholesale market, regional UK and national European brokers.

For more information, please visit <https://www.risingedge.co/ned-protect>

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Notes to Editors:

Non-Executive Directors (NEDs) bring a distinct perspective to the corporate table, usually steering clear of day-to-day operations and providing invaluable objectivity. Unlike main executives, immersed in the tactical hustle, NEDs stand as guardians of strategic vision, offering independent oversight and strategic foresight.

NEDs are under more intense scrutiny than ever and are equally as exposed to claims as the main executive. When there is a claim, the divergence of responsibilities between the main executive and the NEDs can lead to challenges for the NEDs within the context of the company's D&O Insurance.

Much like standard D&O insurance, the NED Protect policy protects non-executive directors against claims arising from decisions and acts undertaken as part of their duties. However, additionally, NED Protect addresses many of the problems that can arise specifically for NEDs when there is a claim (see table below), providing assurance and protection to the NED, when the company and its D&O insurers are not able to do so.

	Problems	Solutions
1	Erosion of limits by the executive and company.	Ringfenced, standalone, dedicated limit available to the individual, not impacted by the spend of others.
2	Refusal by the company to indemnify and refusal by the insurer to pay for whatever reason.	Coverage under a broad form D&O policy for the individual triggered.
3	Conflict of interest between the NED and the company and/or executive.	Direct access to a dedicated insurance policy, and an insurer (who is not conflicted themselves via a relationship with the entity).
4	Leaving the company, and the policy lapsing. 'Bad leaver'?	6 years extended reporting period following departure for whatever reason.
5	Confidentiality when there are concerns.	Free 2-hour consultation with international law firm via telephone hotline.
6	Exclusions which restrict coverage for individuals.	No unnecessary exclusions.
7	Long, complicated wording which is difficult to understand.	Simple, broad form coverage. Easy to follow, and use. It works.
8	Inability to conduct your defence due to arrest or deportation.	Hand over conduct of the defence to the insured (in collaboration with your lawyer).
9	Multiple NED appointments.	All included in addition to the purchasing company.

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