

OPDU COVER COMPARISON

Cover	Comment	OPDU	Other
Court Application Costs	These are legal costs incurred by trustees in seeking a declaration from the court in relation to a pension scheme. Such costs can be very high	YES – Trustees Protected	
Policy Limits up to £60M	OPDU can insure up to £60M in cover	YES – Trustees Protected	
Third Party Provider Pursuit Costs	If the Pension Scheme uses third party providers such as administrators or advisers such as consultants or professional persons and they make a mistake, the policy will pay the costs of pursuing them for compensation	YES – Trustees Protected	
Is the Policy stand alone and separate from any greater corporate insurance in place?	If not it is highly likely there will be overall policy limits in place. If there is a significant claim elsewhere, it is possible there will be no protection available for the Trustees	YES – Trustees Protected	
Retired Trustees	OPDU Policy provides lifetime cover to Retired Trustees which means any Trustee or Employee who ceased to hold such office prior to the expiry of the policy, with no requirement that they needed to have held such office during a period in time when the OPDU Policy was in place.	YES – Trustees Protected	
Any One Claim Basis	Many policies will place an overall aggregate each year to claims made. OPDU's policy can have the policy limit apply to each claim made in a year rather than an overall limit	YES – Trustees Protected	
Exonerated Losses of Employer	Pension Scheme Deeds will oblige the Employer to pay for certain losses of the Scheme which result from Trustees actions.	YES – Trustees Protected	
Public Relations Costs	These are costs and expenses incurred in preventing or limiting adverse publicity in relation to a Claim.	YES – Trustees Protected	
Mitigation Costs	These are costs incurred in taking action to prevent, limit or mitigate exposure to an actual or potential Claim.	YES – Trustees Protected	