



TAKING THE STRESS OUT OF BEING A TRUSTEE

Trustee Liability Insurance

PRIVATE CLIENTS

lockton.com





TRUSTEE LIABILITY INSURANCE

Being a trustee brings many responsibilities and obligations. As a key decision maker, you could face claims from a variety of sources including beneficiaries, creditors and other board members. So you need effective protection against any allegations of wrongful acts or breaches of trust.

WE CAN HELP

When you partner with Lockton, you'll be working with people who fully understand the risks you face as a trustee. Our specialist Trustee Liability Insurance product, gives you all the protection you need - plus value-added services.

PROTECTING YOUR PEACE OF MIND

It can also help trusts attract the best people to serve as trustees - without putting their personal assets at risk.

With us, you get more than just insurance. We're passionate about finding the best solution for your needs. And we support you through every stage in your trustee journey.



UNDERSTANDING TRUSTEE LIABILITY INSURANCE

Our policy is designed for:



Family Trustees - as opposed to Charity Trustees who are regulated by the Charity Commission



Trustees whose organisations do not cover their trustee responsibilities



Structures such as Private Trust Companies and Companies Limited by Guarantee



Lay Trustees who are not appointed to perform a professional service

WHAT OUR TRUSTEE LIABILITY PRODUCT COVERS?

A broad and robust Trustee Liability Insurance policy gives you the reassurance of knowing your personal liabilities are protected.

Among the types of trust we cover are:



Family Trusts created to generate income for beneficiaries and/or to accumulate additional wealth within the trust



Protection against potential litigation brought by trust beneficiaries or other claimants, where a wrongful act is alleged



Protection for trustees' personal assets, effectively protecting their personal wealth



Cover for any person who was, is now, or may subsequently become a trustee



Trusts where land, buildings, investments, money, art, antiques and/or other valuables or assets are held in trust



Bare Trusts, Mixed Trusts, Discretionary Trusts, Accumulation and Maintenance Trusts, Interest in Possession Trusts etc.



Cover for damages, judgements and settlements awarded in relation to wrongful acts including actual or alleged omissions, breaches of duty or breaches of trust



Defence costs incurred in the investigation, defence, and settlement of any claim made against trustees in relation to a wrongful act

Exclusive cover extensions

Our cover extensions provide unique, added protections beyond our standard policy. These include:



Defence costs for allegations of illegal profits and deliberate acts



Cover for international assets





WHY PARTNER WITH US

As the world’s largest independent family-owned insurance broker, we have the freedom, creativity and passion to tailor solutions to your exact needs.

Our Private Client specialists can also help you with the risk management and insurance aspects of the trust’s assets. This includes residential and commercial property, fine art, collectables, chattels and jewellery. and other assets that may fall under a trust structure.

£15m

Liability limits up to £15,000,000 to fit your potential exposures

One

Just one initial proposal form to complete, with only a declaration required at renewal



Cover for wrongful acts or breaches of trust



Cover for professional trustees not included in their organisation’s liability cover



A complementary insurance health to ensure that all trust assets are correctly insured

Lockton stands apart

The world’s largest family-run insurance broker, we have the freedom, creativity and passion to tailor solutions to your exact needs.

However complex.

Wherever you are.

It’s a personal, time-tested, boundary-pushing relationship. Because your success is ours.

And we’re in it for the long-haul.

Our 96% retention rate speaks for itself.

12,500⁺

Associates

96%

Client retention rate

14%

Organic global growth

65,000⁺

Clients in over 140 countries

135⁺

Offices worldwide

\$3.55bn

Global revenue

\$71bn⁺

Premiums placed

90%

Reinvestment due to our private ownership

\$23m⁺

Charitable donations to more than 250 organisations

Let's talk



Charles Hamilton-Stubber

Senior Vice-President – Private Risk Management

T. +44 (0) 207 933 2962 M. +44 (0) 7785 261 986
E. charles.hamilton-stubber@lockton.com



Andrew Young

Vice President – Global Financial Institutions

M. +44 (0) 7435 616 1561
E. andrew.young@lockton.com

Questions?

Please email or call.
We'd love to discuss your needs.

[Get in touch](#)

