

Management Liability Insurance and Policy Summary of Changes

EFFECTIVE FEBRUARY 2026

Management Liability – Summary of Changes

Purpose of this Document

This document provides a brief summary of the key differences between the *Ansvar Management Liability Wording (06/24)* and the *Ansvar Aged Care Management Liability Wording (AUSACML 0226 V1.0)*. It is not intended to be a full interpretation or analysis of either policy.

Important Context

The *Ansvar Aged Care Management Liability Wording (AUSACML 0226 V1.0)* is a **distinct, stand-alone wording developed specifically for the aged care sector**. It is **not a revision or replacement** of the existing *Management Liability Wording (06/24)*. Accordingly, the differences noted in this summary reflect structural, coverage and terminology variations between two separate wordings, rather than a progression from one version to another.

Nothing in this document amends, extends, limits, or otherwise alters the cover provided. **In all circumstances, the Policy Wording and the Certificate of Insurance prevail.**

ITEM	Ansvar Management Liability Wording (06/24)	Ansvar Aged Care Management Liability wording (02/26)
AUTOMATIC DEFINITIONS APPLICABLE to the POLICY		
Aged Care Act 2024 (Cth)	No express legislative reference.	Expressly references the Act, Aged Care Rules 2025 and successor legislation.
Associated Provider	Not defined.	Newly defined to align with Aged Care Act terminology.
Crisis Event	Broad commercial crisis definition with no aged-care focus.	Limited to specific aged-care regulatory or reputational triggers.
Employee	Broader employment and deeming rules treated a wide group as employees.	Applies only to actual employees, excluding contractors and external providers.
Insured Person	Focused on traditional governance roles.	Aligns with aged-care governance, capturing statutory role-holders where applicable.
Officer	Defined using corporate-law concepts only.	Expanded to include Responsible Persons under the Aged Care Act (where applicable).
Official Body	Broad regulator concept without listing aged-care authorities.	Specifically includes aged-care regulators and inquiry bodies (e.g. ACQSC).

Management Liability – Summary of Changes (continued)

ITEM	Ansvar Management Liability Wording (06/24)	Ansvar Aged Care Management Liability wording (02/26)
AUTOMATIC DEFINITIONS APPLICABLE to the POLICY		
Crisis Architecture	Separate Entity Crisis Cover applied as a standalone insuring clause.	Standalone Entity Crisis Cover removed; crisis response delivered through targeted extensions and inquiry triggers.
Government Funding Audit	No cover for funding or subsidy audits.	Defence costs provided for audits and regulatory actions alleging legislative breaches (subject to prior consent).
Waiver of Excess	Excess could be waived across varied outcomes.	Excess waived only where a final court judgment finds no legal liability; settlements excluded.
Whistleblower Defence Costs	No whistleblower-specific cover.	Defence costs available for investigations and proceedings arising from qualifying whistleblower disclosures (subject to prior consent).
AUTOMATIC EXCLUSIONS APPLICABLE to the POLICY		
Communicable Disease	Broad exclusion capturing injury and governance-related claims.	Narrowed exclusion preserves defence, inquiry and crisis response costs for governance failures. \$250,000 aggregate sub-limit applies.
Insolvency	Broad exclusion linked to Change of Ownership and financial failure.	Narrow standalone exclusion focused on insolvent trading, formal insolvency events and RAD/DAP-related liabilities.
Internet Technology Hazards (Cyber/IT)	Broad and unclear cyber exclusion.	Clearer exclusion preserving defence costs for governance-related investigations under aged-care and privacy laws. \$250,000 aggregate sub-limit applies.
POLICY ARCHITECTURE		
Aggregate Policy Limit	Fixed at \$35 million or 1.5x D&O limit.	Set at 1.5x the Directors & Officers limit of liability.
Insuring Clause Order	Entity Liability responded first.	Directors & Officers responds first, prioritising individual protection.
Limit Ordering	Entity could exhaust limits ahead of directors.	Individuals protected first under Directors & Officers cover.
Policy Commencement	Commencement tied to written proposal acceptance.	Commencement and expiry tied to Certificate of Insurance dates; inception at 4:00pm, expiry at 4.00pm



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