

DIRECTORS & OFFICERS LIABILITY

Standards for corporate governance and the related liabilities of directors and officers are complex areas of law that are growing apace of the financial scandals within multi-national corporations that are reported daily in the business news media. Regardless of whether corporate indemnification obligations exist, D&O liability insurance is frequently the main recourse.

Simple competition amongst insurers influences the basic availability of such coverage, as well as its terms and cost. However, the driving factor is the insurance industry's perception of the risk itself, as fuelled by this highly-charged media environment.

Our D&O Liability Group understands these dynamics.

Services

Our Group provides:

Litigation Involving Directors & Officers

Members of our D&O Liability Group are able to advise and represent directors and officers and their corporations in many areas of dispute, including:

- corporate governance and compliance, and the performance of related duties
- the defence of directors and officers in the context of litigation, arbitration, and mediation arising from alleged negligence or fraudulent misrepresentation and disclosure, oppression and derivative proceedings, deceptive market practices, violation of securities laws, and other statutory or common law rights of action
- proactive protection of the rights of directors and officers within and outside of their corporations

D&O Insurance and Risk Management

Our D&O Liability Group has a wealth of experience in dealing with insurers, insureds, and brokers in connection with D&O liability insurance products. We are able to provide comprehensive advice and representation across a wide range of complex coverage matters, including:

- opinions on specific insurance coverages in the circumstances of specific claims
- proactive monitoring of underlying D&O or entity claims to protect the interests of insurers
- assessments of coverage entitlements and exposure arising from statutory or by-law indemnification/reimbursement duties, entity obligations, and the more specific coverage issues associated with non-disclosure and misrepresentation, retentions, defence association, allocation, "entity versus insured", personal profit, severability, securities claims, outside/inside directors claims, employment practices, and many other matters
- acting on coverage disputes under direct retainers or in conjunction with foreign and national coordinating counsel
- explaining the nuances of various available D&O insurance products as they bear on the many and evolving exposures faced by directors and officers
- drafting new policies or modifying existing policy wordings and endorsements to fit the Canadian marketplace

Chairs

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