

Press release

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## Personal D&O insurance on Finlex platform with three insurers

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*Managers now can protect themselves against liability risks targeting their personal assets . They can purchase a Personal D&O insurance via the Finlex platform.*

The insurtech company Finlex is expanding its offerings: managers of companies with a turnover up to 500 million euros can take out their Personal D&O insurance online. The Finlex platform provides insurance sums up to five million euros and a slim and smart risk assessment process leads directly to cover orders.

With their Personal D&O, managers take control of their own protection against the financial consequences of personal liability. A "normal" D&O insurance lies in the hands of the company. The Manager can choose his personally preferred insurer, tailored insurance coverage, has access to the policy, has his own sums insured, and thereby can avoid the risk of being inadequately covered in case of a claim.

The D&O insurer supports insureds in the event of an internal or external claim and in this respect protects their personal assets. This includes the legal defence by specialized lawyers as well as the compensation in case of liability

"A Personal D&O insurance protects managers, managing directors and board members from the financial consequences of professional mistakes," says Andreas Wilde, Product Manager Liability Lines & Legal Protection at Finlex. "It mainly provides the defense and settlement of claims for damages that endanger personal assets and suddenly can threaten one's existence."

As Personal D&O insurance is a liability insurance for own account, the premium debtor is the insured person who is the policyholder and who is also the only beneficiary. In a Personal D&O the insured person has the complete control over the insurance coverage. In addition to its main function, it includes additional contents like – to a certain extent – a legal cost protection in cases of a dispute about the employment contract and a temporarily continued payment of salary, if the employer stops the payment. It also includes – if applicable – the insurance of the deductible according to § 93 of the German Stock Corporation Act (AktG), the German Corporate Governance Codex (DCGK), the Public Corporate Governance Codex of the Federal Government (PCGK), as well as from employment contracts.

At the launch, three insurers are on board: DUAL and Markel, both underwriting on a Finlex special concept, are two well-established D&O partners on the panel. A new panel partner, ConceptIF BIZ, with the product *ChefSache Plus by Berkley* completes the high-quality offers.

One highlight of *ChefSache Plus* by Berkley is the integrated *ChefLine*, which is available to the insured person for legal advice as soon as there is a subjective assumption that a claim could be imminent. The *ChefLine* also offers advice in the run-up to a "serious decision" to avoid breaches of duty. In the event of a claim, the insured person has the choice, to take advantage of *ChefSache* or the D&O-policy held by the company – if both are existent.

*ChefSache Plus* also offers cost protection in cases of assignment and clarifies the burden of proof in favour of the insured person in cases of an allegation of a cardinal breach of duty.

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Andreas Wilde | ([Press photo](#))

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## About Finlex GmbH

Finlex – the leading digital marketplace specializing in Cyber and Financial Lines insurance in Germany and Austria – combines a state-of-the-art digital platform, deep insurance expertise, and an ecosystem to meet the needs of brokers and insurers alike and serve commercial customers in an unprecedented way. Finlex creates products that are more competitive, more individual, and easier to use – with the aim of revolutionizing industrial insurance in the specialty lines.

Finlex combines expert commercial and industrial insurance knowledge with the most advanced technology. The customer's needs always come first and foremost. The platform offers insurance brokers with a focus on corporate clients a white-label solution with market-leading specialty products and all relevant insurers in one place. From tendering to policy, renewal, and portfolio functions to an extensive knowledge base, the platform provides brokers with their own digital infrastructure. For insurers, it enables automated underwriting (robo-underwriting) for Financial Lines products and access to leading industry brokers in Germany, Austria and France.

Finlex is headquartered in Frankfurt am Main with offices in Berlin, Düsseldorf, Essen, Paris and Vienna. The company was founded in 2015 and already employs nearly 130 people.

More information at [finlex.io](https://finlex.io).



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