Questions for fossil fuel company directors and officers

Question 1:
(a) Has your company implemented a clear and specific policy to make sure it is not involved in distorting the public’s, investors’, regulators’, insurers’ or policymakers’ understanding of the severity of the risks of climate change and the consequential liability risks to your company? If so, please provide a copy.

(b) If you have not implemented a clear and specific policy as outlined in (a), do you believe that you would be personally indemnified under your company’s D&O liability policy under circumstances in which your company, by and through its Directors and Officers, was accused of having or found to have:

1. Misled purchasers, consumers, prospective or current investors, regulatory authorities or insurers regarding the safety or inherent risks in the use of its products or services;

2. Engaged in an active campaign of disinformation, or actively promoted the development or diffusion of false, misleading or incomplete information regarding the safety or inherent risks in the use of its products or services;

3. Engaged in an active campaign to obstruct, suppress or discredit scientific information indicating the likely or certain risks inherent in the use of its products or services;

4. Engaged in an active campaign to avoid, minimise or significantly delay legislative or regulatory action to address a serious risk to public and environmental health, public safety and/or national security;

5. Misled current and prospective investors regarding the existence, scale or significance of a major litigation, regulatory and financial risk to its current operations, future valuation or long-term market forecasts, or failed to disclose or acknowledge material information relevant to assessing such risk; or

6. Undertaken any or all of the above-referenced activities in collusion with other market participants, either directly or through a trade association, public relations firm, or other third-party intermediary?

Question 2:
(a) Do you disclose to your D&O liability insurers and insurers from whom you seek such coverage the extent of any lobbying activities as described above;

(b) Do you disclose to your shareholders the extent, purpose and cost of your lobbying; and

(c) Have you made such disclosures in the past?
Questions for Senior Executives of Writers of D&O Liability Insurance Policies

Question 1:
Would the policy terms offered under your standard D&O policy (1) indemnify an insured corporation’s Directors and Officers and/or (2) reimburse an insured corporation for its loss (or costs incurred) when that corporation indemnifies individual Directors and Officers, under circumstances in which the insured, by and through its Directors and Officers:

1. Misled purchasers, consumers, prospective or current investors, insurers or regulatory authorities regarding the safety or inherent risks in the use of its products or services;

2. Engaged in an active campaign of disinformation, or actively promoted the development or diffusion of false, misleading or incomplete information regarding the safety or inherent risks in the use of its products or services;

3. Engaged in an active campaign to obstruct, suppress or discredit scientific information indicating the likely or certain risks inherent in the use of its products or services;

4. Engaged in an active campaign to avoid, minimize or significantly delay legislative or regulatory action to address a serious risk to public and environmental health, public safety and/or national security;

5. Misled current and prospective investors regarding the existence, scale or significance of a major litigation, regulatory and financial risk to its current operations, future valuation or long-term market forecasts, or failed to disclose or acknowledge material information relevant to assessing such risk; or

6. Undertook any or all of the above-referenced activities in collusion with other market participants, either directly or through a trade association, public relations firm, or other third-party intermediary?

Question 2:
Do you require those insured with you or seeking insurance cover from you to disclose in full the extent of any lobbying activities as described above?