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TRAFALGAR RISK MANAGEMENT

**Civil Liability  
Wording (AGG)**

**October 2018**

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In consideration of the payment of the premium shown in the **Schedule** the **Insurers** agree to indemnify the **Insured** subject to the terms, conditions, limitations and exclusions of this **Policy** as set out below.

## 1. **INSURING CLAUSE**

The **Insurers** will indemnify any **Insured** for **Loss(es)** and **Defence Costs** resulting from any **Claim** first made against the **Insured** during the **Policy Period** and notified to the **Insurers** in accordance with the Claims Conditions in Section 7 of this **Policy** for:

- (a) negligence or breach of professional duty;
- (b) negligent misstatement or negligent misrepresentation;
- (c) defamation, libel or slander;
- (d) infringement of any intellectual property rights, other than patents and trade secrets;
- (e) dishonest or fraudulent acts or omissions of any present or former **Employee** (subject to the provisions of Exclusion 5.4);
- (f) breach of any contractual or common law obligation of confidentiality, including invasion of privacy;

in the conduct of the **Professional Business** but subject always to the **Limit of Indemnity** specified in the **Schedule**.

## 2. **EXTENSIONS**

The indemnity provided by the Insuring Clause of this **Policy** is extended to include the following:

### 2.1 **Loss of Documents**

any reasonable and necessary costs and expenses incurred in order to restore or replace any **Documents** destroyed, damaged, lost or mislaid in the conduct of the **Professional Business** which the **Insured** is legally liable to pay as a result of any **Claim** first made against the **Insured** during the **Policy Period** and notified to the **Insurers** in accordance with the Claims Conditions of this **Policy** (**Loss of Documents**).

### 2.2 **Legal Representation Expenses**

any reasonable and necessary costs and expenses incurred by the **Insured** with the prior written consent of the **Insurers** for representation at any inquiry or other proceeding arising out of any **Claim** first made against the **Insured** during the **Policy Period** and notified to the **Insurers** in accordance with the Claims Conditions of this **Policy** in respect of the conduct of the **Professional Business** covered by this **Policy** and which are not indemnified as **Defence Costs** (**Legal Representation Expenses**).

For the purposes of this Extension:

- (a) payment under this **Policy** in respect of **Legal Representation Expenses** shall not be subject to any **Retention**; and
- (b) any **Legal Representation Expenses** paid to the **Insured** shall not reduce the **Retention**, which applies in respect of **Loss(es)** and **Loss of Documents**.

### 3. LIMITS OF INDEMNITY

The **Limit of Indemnity** for all **Loss(es)**, **Defence Costs**, **Loss of Documents** and **Legal Representation Expenses** for all **Claims** made against all **Insureds** and reported to the **Insurers** in writing during the **Policy Period** shall not exceed the **Limit of Indemnity** stated in item 4 of the **Schedule**, inclusive of the **Retention** in relation to **Loss(es)** and **Loss of Documents** only.

All obligations of the **Insurers** under this **Policy** shall cease after the Aggregate **Limit of Indemnity** has been paid by the **Insurers**.

Each sub-limit specified in the **Schedule** or in this **Policy** is the maximum amount for which the **Insurers** will indemnify the **Insured** in respect of cover to which the sub-limit applies. Sub-limits are part of and not payable in addition to the **Limit of Indemnity**.

### 4. TERRITORIES

The indemnity provided under this **Policy** is in respect of the conduct of the **Professional Business** by the **Insured** and **Claims** made worldwide, except in the United States of America (including its territories and/or possessions and/or any state of political subdivision thereof), unless this **Policy** is specifically endorsed to the contrary.

The **Insurers** shall not indemnify the **Insured** in respect of or in connection with any **Claim** made or pending within the United States of America (including its territories and / or possessions), or in respect of or in connection with any judgment, arbitration, award, settlement or payment which is delivered or made in that country, or in respect of or in connection with any order or judgment made to enforce such judgment, arbitration, award, settlement or payment.

### 5. EXCLUSIONS

The **Insurers** are not liable to make any payment under this **Policy** in respect of any **Claim** or **Loss(es)** arising directly or indirectly out of, based upon or attributable to any of the following, whether actual or alleged:

#### 5.1 Bodily injury and Property Damage

- (a) Bodily injury, sickness, disease, psychological injury, emotional distress, nervous shock or death sustained by any person, including any principal, director, officer, partner, member or **Employee**, except that this Exclusion shall not apply to any **Claim** for which indemnity is provided under Insuring Clause 1.1(c) (defamation, libel or slander). For clarification, this exclusion does not apply in respect of any **Loss** or **Defence Costs** resulting from a **Claim** arising directly from any negligent act, negligent error or negligent omission by the **Insured** solely in the provision of their **Professional Business**;
- (b) Damage to or loss, destruction or impairment of any property or loss of use thereof, except that this Exclusion shall not apply to any **Claim** for which indemnity is provided under Extension 2.1 (**Loss of Documents**). For clarification, this exclusion does not apply in respect of any **Loss** or **Defence Costs** resulting from a **Claim** arising directly from any negligent

act, negligent error or negligent omission by the **Insured** solely in the provision of their **Professional Business**;

## 5.2 **Contractual Liability**

Any liability assumed by any **Insured** under any express contract, agreement, indemnity, penalty clause, liquidated damages clause, guarantee or warranty except to the extent that such liability would have attached to such **Insured** in the absence of such express contract, agreement, indemnity, penalty clause, liquidated damages clause, guarantee or warranty.

## 5.3 **Claims by associated companies**

Any **Claims** brought against the **Insured** by, in the right of or on behalf of:

- (a) any **Insured**, or successors or assigns of any **Insured**;
- (b) any entity that is owned, operated, managed or controlled by any **Insured**;
- (c) any parent company or any associated company of any **Insured**;

unless such **Claim** emanates from an independent third party.

## 5.4 **Deliberate or Dishonest Acts**

Any deliberate, intentional or reckless acts or omissions, or any criminal, dishonest or fraudulent acts or omissions, except that this Exclusion shall not apply to any **Claim** for which indemnity is provided under Insuring Clause 1.1(e) (dishonest or fraudulent acts or omissions), subject to the following conditions:

- (a) no indemnity shall be given under Insuring Clause 1.1(e) (dishonest or fraudulent acts or omissions) if any principal, director, officer, partner or member of any **Insured** committed or condoned or conspired to commit any such act or omission;
- (b) the **Policyholder** shall use all reasonable means to obtain reimbursement from any person responsible for the **Loss(es)** caused by any such act or omission;
- (c) the **Policyholder** shall have in place, at the time of the relevant act or omission, appropriate controls for the prevention of any such act or omission.

## 5.5 **Directors and Officers**

Any acts, errors or omissions by any **Insured** in the capacity of a principal, director, officer, partner, member, trustee and/or officer of any trust.

## 5.6 **Employees**

Any breach of any obligation owed by any **Insured** as an employer to any actual, former or prospective principal, director, officer, partner, member or **Employee**, or any obligation owed by such to their former employer, including but not limited to employment related defamation, libel or slander, humiliation, harassment or

discrimination, wrongful, unfair or constructive dismissal or breach, repudiation or termination of any contract of employment or apprenticeship or similar conduct.

**5.7 Fees, commission, charges and profits**

Arising out of, based upon, or attributable to the reimbursement of any fees, commissions, charges or other consideration paid or payable to the **Insured** or for the disgorgement of any profits earned by the **Insured**.

**5.8 Financial Advice**

Any advice upon and/or sale of any investment or financial products, including but not limited to life assurance, pensions and investment activities as more fully described in the Financial Services and Markets Act 2000 or similar legislation in any other jurisdiction, or the arrangement of any finance, credit or leasing agreement.

**5.9 Insolvency**

The insolvency, administration, receivership, liquidation, failure or bankruptcy of any **Insured**.

**5.10 Joint Ventures**

The operation or existence of any consortium or joint venture, except that this Exclusion shall not apply to the liability of an **Insured** in respect of such **Insured's** own acts, errors or omissions whilst acting in a consortium or joint venture provided that the written agreement of the **Insurers** to the **Insured's** participation in such consortium or joint venture has been obtained and an endorsement added to this **Policy**.

**5.11 Official Action or Investigation**

Any official action or investigation by or decision or order of any public, local, regulatory or government body or authority.

**5.12 Patents and Trade Secrets**

Any infringement, use or disclosure of a patent, or any use, disclosure or misappropriation of a trade secret.

**5.13 Pensions and Employee Benefit Schemes**

Any liability in respect of the operation or administration of any pension fund, profit-sharing or employee benefit scheme or trust fund.

**5.14 Pollution, Contamination and Asbestos**

- (a) Any actual, potential or threatened pollution, seepage, discharge or contamination of any kind or any costs or expenses incurred in testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralising any actual, potential or threatened pollution, discharge seepage or contamination.
- (b) Any actual, potential or threatened ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or the radioactive, toxic, explosive or

other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

- (c) Asbestos or material containing asbestos in whatever form or quantity except that this Exclusion shall not apply to any **Claim** for which indemnity would but for this Exclusion be given under Insuring Clause 1.1 provided that
  - (i) such **Claim** directly results from the **Insured's** negligence or breach of professional duty, and
  - (ii) the indemnity given shall be up to a sub-limit of €250,000 which shall apply to any one **Claim** and in the aggregate inclusive of **Defence Costs**.
- (ci) Asbestos inspections or surveys.

#### 5.15 **Pre-existing Claim or Circumstance**

- (a) Any **Claim** or **Circumstance** of which any **Insured** was, or ought reasonably to have been, aware prior to inception of this **Policy**.
- (b) Any **Claim** or **Circumstance** of which notice has been given, or ought to have been given, under any policy of which this **Policy** is a renewal or replacement.
- (c) Any **Claim** or **Circumstance** disclosed in the **Proposal**.

#### 5.16 **Products**

- (a) Any goods or products sold, supplied, repaired, altered, manufactured, installed, treated or maintained by or on behalf of any **Insured**.
- (b) Any costs and expense incurred by the **Insured** or any third party in the recall, repair or replacement of any product.

#### 5.17 **Property Liability**

The ownership, possession or use by or on behalf of any **Insured** of any:

- (a) land, buildings, structures, premises or property;
- (b) aircraft, watercraft, vessels or other mechanically propelled vehicles.

#### 5.18 **Radioactive Contamination**

Liability of whatsoever nature directly or indirectly caused by contributed to by or arising from

- (i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

5.19 **Retroactive Date**

Any actual or alleged act, error, omission or event committed or occurring prior to the **Retroactive Date**.

5.20 **Sanctions Limitation**

The **Insurers** shall not provide cover and the **Insurers** shall not be liable to pay any **Claim** or provide any benefit hereunder to the extent that the provision of such cover, payment of such **Claim** or provision of such benefit would expose the **Insurers** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

5.21 **Shareholders**

Arising out of, based upon or attributable to any **Claim** brought by, in the right of or on behalf of any shareholder of the **Insured** unless brought as its customer or client.

5.22 **Stocks and Shares**

Any liability in respect of the sale or purchase of or dealing in any stocks, shares or securities or the misuse of any information relating to them, or any breach of any legislation or regulation relating to them.

5.23 **Taxation, Competition, Restraint of Trade**

Any anti-competitive practices and/or the breach of any taxation, competition, restraint of trade or anti-trust legislation or regulation.

5.24 **Third Party Default**

Any defect in any product or service supplied by a third party or any failure by a third party to supply a product or service on time or at all.

5.25 **Trading Losses**

- (a) Any trading debt, trading loss or trading liability of any **Insured** or any business managed by or carried on by any **Insured**.
- (b) Any guarantee or undertaking given by any **Insured** for any debt or performance of any other obligation by a third party.
- (c) Any actual or alleged overcharging or improper receipt of fees by any **Insured**.

5.26 **Viruses – Cyber Liability**

- (a) Corruption, erasure, theft, copying, recording or alteration of any electronically held data.
- (b) Access or lack of access to or interference with any electronically held data.
- (c) Loss, distortion or erasure of computer records, other than any indemnity afforded under extension 2.1



- (d) Actual or alleged transmission or impact of any computer **Virus**.

#### 5.27 **War, Riot and Terrorism**

- (a) War, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, or the confiscation or nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- (b) Riot or civil unrest.
- (c) Act of terrorism, including but not limited to the use of force or violence for political, religious or other ends directed towards overthrowing or influencing of any government or for the purpose of putting the public in fear by any means or persons acting alone or on behalf or in connection with any organisation.

### 6. **GENERAL CONDITIONS**

#### 6.1 **Interpretation**

This **Policy** and the **Schedule** shall be read together as one document and any word or expression to which a specific meaning has been attached in any part of this **Policy** or of the **Schedule** shall bear such specific meaning wherever it may appear.

#### 6.2 **Choice of Law**

This **Policy** of insurance shall be governed by and construed in accordance with the laws of England and Wales and the Commercial Court, Queen's Bench Division of the High Court of Justice, Royal Courts of Justice, The Strand, London WC2A 2LL shall have exclusive jurisdiction in respect of any dispute arising under or in connection with this **Policy**, including any dispute as to the formation or validity of the **Policy**.

#### 6.3 **Alteration/Change of Risk**

The **Insured** shall as soon as reasonably practicable notify the **Insurers** of any material change to the responses of the **Insured** to the questions of the **Insurers** in the application for this **Policy** and until the **Insurers** shall have agreed in writing to accept liability for such altered risk the **Insurers** shall not provide an indemnity in respect of liability arising from such altered circumstances.

#### 6.4 **Reasonable Precautions**

The **Insured** shall, at its own expense, take all reasonable precautions to prevent occurrences which may give rise to liability under this **Policy** (including in the selection of **Employees**) and all reasonable steps to comply with all applicable statutory requirements and to maintain their ways works machinery plant and premises in good order and repair

If the **Insured** fails to comply with the provisions of this General Condition 6.4 "Reasonable Precautions", then the **Insurers** will, at its sole discretion, be entitled to decline liability under this **Policy** in respect of occurrences arising as a result of or materially contributed to by such failure.

## 6.5 Cancellation

The **Insurers** may cancel this **Policy** for a valid reason by sending not less than 30 days' notice thereof by recorded delivery letter to the **Insured** at the **Insured's** last known address setting out the reasons for cancellation.

In such event the **Insurers** shall make a return of the proportionate part of the Premium in respect of the unexpired Period of Insurance from the effective date of cancellation.

Valid reasons may include but are not limited to:

- the **Insurers** reasonably suspect the **Insured** of dishonest or fraudulent behavior in connection with a claim under this **Policy**
- the **Insured's** failure to provide such cooperation, assistance, information or documentation to the **Insurers** as required by this **Policy**

Notwithstanding any other provision of this **Policy**, where any Premium payable by direct debit installments is not received, the **Insurers** will request payment for that unpaid Premium in writing. If payment is not received within 15 days of that request, the **Policy** will be cancelled with effect from the date on which the initial unpaid direct debit was due.

## 6.6 Contract (Rights of Third Parties) Act 1999

A person or company who is not a party to this **Policy** has no rights under the Contracts (Rights of Third Parties) Act 1999 in respect of this **Policy**. This Condition does not affect any right or remedy which exists or is available notwithstanding such Act.

## 6.7 Severability

In the event that any condition (or part thereof) or exclusion (or part thereof) or other term of this **Policy** is found to be invalid or unenforceable, the remainder shall continue to be in full force and effect.

## 6.8 Subsidiaries

The **Insured** must notify to the **Insured** as soon as possible (and, in any event, within 30 days) if it creates or acquires a **Subsidiary**. If the **Insured** fails to comply with this condition, the **Insurers** shall not be liable for any **Claim** against or **Loss(es)** incurred by a **Subsidiary** 30 days after the date of its creation or acquisition.

## 6.9 Arbitration/Dispute Resolution

If any difference shall arise as to the amount to be paid under this **Policy** (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed by the parties in accordance with the Arbitration Act 1996 and/or other statutory provisions regarding arbitration in force at the time. Where any difference is so referred to arbitration the making of an award shall be a condition precedent to any right of action against the **Insurers**.

## 7. CLAIMS CONDITIONS

### 7.1 Claims Procedure

The **Insured** shall, in respect of an occurrence giving rise to or which may give rise to a claim under this **Policy**:

- (a) give written notice to the **Insurers** as soon as reasonably possible following discovery thereof
- (b) notify the **Insurers** in writing as soon as reasonably possible after he/they has knowledge of any impending prosecution inquest or fatal accident inquiry in connection with such occurrence
- (c) forward to the **Insurers** as soon as reasonably possible after receipt every claim notice letter verbal notice of claim or other originating process or any other document served on the **Insured** in connection with such occurrence
- (d) give such information and assistance as the **Insurers** may reasonably require within such reasonable time limits as are specified by the **Insurers** in connection with such occurrence

The **Insured** or any other party who may be entitled to indemnity under this **Policy** shall NOT negotiate admit liability or make any promise payment or settlement without the **Insurers'** written consent.

The provisions of Claims Condition 7.1 "Claims Procedure" are conditions precedent. If the **Insured** fails to comply with the provisions this condition in respect of any occurrence giving rise to or which may give rise to a claim under this **Policy**, then the **Insurers** will, at their sole discretion, be entitled to decline liability under this **Policy** in respect of such occurrence.

the **Insurers** shall be entitled

- (a) if and so long as it desires, to take over and to have the sole conduct and control of any **Claim** and legal proceedings or alternative dispute resolution procedure relating thereto in the name of the **Insured** and shall have full discretion in the settlement of any **Claim** up to the maximum liability of the **Insurers** under this **Policy**
- (b) to prosecute in the name of the **Insured** but for the **Insurers'** benefit, up to the amount of the **Insurers'** liability under this **Policy**, any **Claim** for compensation or indemnity.

### 7.2 Discharge of Liability

The **Insurers** may at its sole discretion in respect of any occurrence or occurrences covered by this **Policy** pay to the **Insured** the Limit of Liability applicable to such occurrence or occurrences (but deducting therefrom any sum or sums already paid), or any lesser sum for which the **Claim** or **Claims** arising from such occurrence or occurrences can be settled and the **Insurers** shall thereafter be under no further liability in respect of such occurrence or occurrences except for the payment of **Defence Costs** incurred prior to the date of such payment and for which the

**Insurers** may be responsible hereunder (unless the Limit of Liability is stated to be inclusive of **Defence Costs**).

### 7.3 **Non-Contribution**

If at the time of the happening of any occurrence covered by this **Policy** there is any other existing, valid and collectible insurance whether effected by the **Insured** or not covering the same liability the **Insurers** shall not be liable to indemnify the **Insured** in respect of such liability except so far as concerns any excess beyond the amount which would have been payable under such other insurance had this **Policy** not been effected.

### 7.4 **Misrepresentation**

This **Policy** will be voidable and the **Insurers** will have no liability under this **Policy** if the **Insured** has deliberately or recklessly made a misrepresentation in the application for this **Policy**.

If the **Insured** has carelessly made a misrepresentation in the application for this **Policy**, then the **Insurers'** remedy for such misrepresentation will be based upon what it would have done if the **Insured** had taken reasonable care not to make the misrepresentation. Accordingly:

7.4.1 if the **Insurers** would not have entered into this **Policy** on any terms, the **Insurers** may avoid the **Policy** and refuse all claims and shall return the Premiums paid by the **Insured**;

7.4.2 if the **Insurers** would have entered into this **Policy** but on different terms (excluding terms relating to the Premium), then:

(a) in respect of any outstanding claims, this **Policy** shall be treated by the **Insurers** and the **Insured** as if it had been entered into on those different terms; and

(b) in respect of the future treatment of the **Policy**, the **Insurers** may either (i) give notice to the **Insured** that the **Policy** will be treated as if it had been entered into on those different terms and the **Policy** shall be so treated or (ii) terminate the **Policy** on reasonable notice of at least 30 days to the **Insured**, in which case it shall make a return of the proportionate part of the Premium in respect of the unexpired Period of Insurance from the effective date of cancellation;

7.4.3 if the **Insurers** would have entered into this **Policy** (whether the terms relating to matters other than the premium would have been the same or different) but would have charged a higher premium, then, without prejudice to any rights the **Insurers** may have under 7.4.2:

(a) in respect of any outstanding claims, the Insurers may Reduce Proportionately (as defined below) the amount to be paid on a claim;

(b) in respect of the future treatment of the Policy, the Insurers may either (i) give notice to the Insured that the Insurers may Reduce Proportionately the amount to be paid by the Insurers in respect of all future claims and the Insurers' obligations under this Policy shall be so limited or (ii) the Insurers' may terminate the Policy on reasonable

notice to the Insured, in which case it shall make a return of the proportionate part of the Premium in respect of the unexpired Period of Insurance from the effective date of cancellation; and

- (c) if the Insurers give notice to the Insured under Claims Condition 7.4.2(b)(i) or 7.4.3(b)(i), then the Insured may terminate the Policy by giving reasonable notice of at least 30 days to the Insurers, in which case the Insurers shall make a return of the proportionate part of the Premium in respect of the unexpired Period of Insurance from the effective date of termination.
- (d) Termination of the Policy under any of Claims Conditions 7.4.2(b)(ii), 7.4.3(b)(ii) or 7.4.3(c) will not affect the treatment of any claim arising under the Policy in the period before termination.
- (e) The rights granted to the Insurer under Claims Conditions 7.4.2(a) and 7.4.3(a) and 7.4.2(b)(i) and 7.4.3(b)(i) are, in each case, cumulative and not mutually exclusive.

For the purposes of Claims Condition 7.4, "Reduce Proportionately" means that the **Insurers** need pay on the claim only X% of what it would otherwise have been under an obligation to pay under the terms of this **Policy** where:

$$X = \frac{\text{Premium actually charged} \times 100}{\text{The higher premium referred to under Claims Condition 7.4.3}}$$

#### 7.5 **Consumer Insurance (Disclosure and Representations) Act 2012**

The provisions of the Consumer Insurance (Disclosure and Representations) Act 2012 shall apply to this **Policy** as if this **Policy** were a "consumer insurance contract" and each **Insured** was a "consumer", in each case for the purposes of that Act.

#### 7.6 **Retention**

The **Insurers** shall only be liable, up to the **Limit of Indemnity**, for **Loss(es)** and **Loss of Documents** in excess of the **Retention**, which shall apply to each and every **Claim**.

#### 7.7 **Fraudulent Claims**

All benefit under this **Policy** shall be forfeited in the event of any **Claim** being submitted which in any respect is intentionally exaggerated or fraudulent or if any fraudulent means or devices are used by the **Insured** or anyone acting on behalf of the **Insured** to obtain benefit.

#### 7.8 **Warranties**

Every warranty to which this **Policy** is or may be made subject shall from the time the warranty attaches apply and continue to be in force during the whole currency of this **Policy**. Non-compliance with any such warranty insofar as it increases the risk of a **Loss(es)** shall be a bar to any **Claim** in respect of such **Loss(es)** provided that whenever this **Policy** is renewed a **Claim** in respect of **Loss(es)** occurring during the renewal period shall not be barred by reason of a warranty not having been complied with at any time before the commencement of such **Policy Period**.

## 7.9 Settlements

The **Insured** must seek the **Insurers'** prior written consent (not to be unreasonably withheld or delayed) before it settles any **Claim**. Any settlements entered into without **Insurers'** prior written consent shall not be payable by **Insurers**.

## 7.10 Waiver or limitation of right to recovery

The **Insured** must seek the **Insurers'** prior written consent (not to be unreasonably withheld or delayed) before it takes any action in respect of any **Claim** where it may reasonably be expected that the **Insured's** rights to a recovery against any third party are limited or waived. If any action is taken without **Insurers'** prior written consent, the proportion of any **Loss(es)** (in full or in part) that would have been recoverable from any third party will not be covered by this **Policy** or payable by **Insurers**.

## 8. DEFINITIONS

### Circumstance

Any circumstance, fact, matter or state of affairs which may reasonably be expected to give rise to a **Claim** or a claim by any **Insured** under this **Policy**.

### Claim

- (1) Any written or oral demand for monetary or non-monetary damages or compensation;
- (2) any written or oral notice of intention to invoke pre-action protocols or to commence a civil proceeding;
- (3) any civil proceeding, including arbitration, adjudication, regulatory or administrative proceedings and any counterclaim, third party proceeding or appeal;

made by or on behalf of a third party against an **Insured**.

For the purposes of the **Limit of Indemnity** and the **Excess**, all **Claims** arising out of the same originating cause, or the same act, error or omission or a series of similar, related, continued or repeated acts, errors or omissions, shall be deemed to be one **Claim** regardless of whether such **Claims** involve the same or different claimants, **Insureds** or causes of action.

### Control

the securing of the affairs of an entity by means of:

- (i) controlling the composition of the board of directors of such entity; or
- (ii) controlling more than half of the shareholder or equity voting power of such entity; or
- (iii) holding more than half of the issued share or equity capital of such entity.

### Defence Costs

The reasonable and necessary fees, costs and expenses incurred by or on behalf of an **Insured** with the prior written

consent of the **Insurers** in the investigation, defence, adjustment, settlement or appeal of any **Claim**.

**Defence Costs** shall not include any salaries, wages, benefits, overheads or other costs and expenses of any **Insured** or **Legal Representation Expenses**.

For the purposes of this Definition:

- (1) payment under this **Policy** in respect of **Defence Costs** shall not be subject to any **Retention**; and
- (2) any **Defence Costs** paid to the **Insured** shall not reduce the **Retention**, which applies in respect of **Loss(es)** and **Loss of Documents**.

**Documents**

Any physical documents and electronic machine readable data excluding bearer bonds, coupons, stamps, physical or electronic currency, share certificates, stamps and any other negotiable instruments.

**Employee**

Any individual employed by the **Policyholder** under a contract of service or apprenticeship, supplied to, hired or borrowed by the **Policyholder** or under any work experience or similar scheme, whilst employed or engaged by the and under the control, direction and supervision of the **Policyholder** in connection with the conduct of the **Professional Business**.

**Employee** shall not include any principal, director, officer, partner or member.

**Insured**

- (1) The **Policyholder** and any subsidiaries and predecessor businesses disclosed to the **Insurers** and which the **Insurers** have agreed to insure;
- (2) Any individual who is, has been or becomes:
  - (a) a principal, director, officer, partner or member of the **Policyholder**;
  - (b) an **Employee**.

**Insurers**

Ironshore Europe DAC

**Limit of Indemnity**

The limit of indemnity specified at Item 4 of the **Schedule**.

**Loss(es)**

- (1) Any amounts which an **Insured** is legally liable to pay to a third party on account of a **Claim**, including awards of damages, pre-judgment and post-judgment interest, claimant's costs and settlements entered into with the prior written consent of the **Insurers**;
- (2) Any amounts payable under the Extensions of this **Policy**.

**Loss(es)** shall not include:

- (1) non-compensatory damages, including, punitive, exemplary or aggravated damages, or the multiplied portion of any multiplied damages award;
- (2) fines or penalties;
- (3) non-monetary relief and the any costs incurred in complying with any judgment, award or settlement for non-monetary relief;
- (4) taxes;
- (5) salaries, wages, benefits, remuneration, overheads, charges or expenses of any **Insured**;
- (6) any amounts which are deemed uninsurable under the law of the jurisdiction where any payment is to be made.

<b>Policy</b>	This document, the <b>Schedule</b> and any endorsements to this document issued by the <b>Insurers</b> from time to time, together with the <b>Proposal</b> .
<b>Policyholder</b>	The entity or individual specified at Item 2 of the <b>Schedule</b> .
<b>Policy Period</b>	The period specified at Item 5 of the <b>Schedule</b> .
<b>Professional Business</b>	The professional services specified in the <b>Schedule</b> or declared in the <b>Proposal</b> undertaken by or on behalf of the <b>Policyholder</b> in the course of its business.
<b>Proposal</b>	The proposal or renewal form or declaration together with all other information and documentation submitted to the <b>Insurers</b> for the purposes of the underwriting of this <b>Policy</b> .
<b>Retention</b>	The amount specified at Item 9 of the <b>Schedule</b> .
<b>Retroactive Date</b>	The retroactive date specified at Item 10 of the <b>Schedule</b> .
<b>Schedule</b>	The schedule attached to this document for the time being in force.
<b>Subsidiary</b>	any entity of which the <b>Insured</b> has or had <b>Control</b> on or before the inception of the <b>Policy Period</b> either directly or indirectly.
<b>Virus</b>	Any unauthorised code maliciously designed to modify, corrupt or copy data or affect the operation of any part of a computer, network or communications system, including any such code termed as a virus, logic bomb, worm, Trojan horse, rootkit or key logger.



## 9. DATA PROTECTION ACT 1998

We may store your information on a computer and use it for administration, risk assessment, research and statistical purposes, marketing purposes and for crime prevention (see further details below). We will only disclose your personal details to third parties, if it is necessary for the performance of your contract with us.

In order to assess the terms of the insurance contract or administer claims that arise, we may need to collect data that the Data Protection Act defines as sensitive, such as medical history or criminal convictions. By proceeding with this contract you will signify your consent to such information being processed by us or our agents.

We will keep your information secure at all times. In certain circumstances, for example for systems administration purposes, we may have to transfer your information to another country, which may be a country outside the European Economic Area (EEA). By proceeding with your insurance application, we will assume you are agreeable for us to transfer your information to a country outside the EEA.

Should you wish to receive a copy of the information we hold on you, please contact the Compliance Officer, Ironshore Europe Limited, 2 Shelbourne Buildings, Shelbourne Road, Ballsbridge, Dublin 4, Ireland.

## 10. CLAIMS AND GENERAL ENQUIRIES

**Claims** should be notified to the **Insurer** in writing in accordance with the terms of this **Policy** at the following address:

Claims Manager  
Level 3  
8 Fenchurch Place  
London  
EC3M 4AJ  
United Kingdom

Telephone: +44 207 3374414

Email: [iedac.claims@ironshore.com](mailto:iedac.claims@ironshore.com)

The **Insurers** are committed to providing a first class service at all times. If at any time you have any questions or concerns regarding this **Policy** or the handling of a **Claim**, you should in the first instance contact the **Insurers** at the address set out above or on the following telephone number: +44 207 3374414.

## 11. COMPLAINTS PROCEDURE

In the event that you remain dissatisfied and wish to make a complaint, you can do so at any time by referring the matter to:

Compliance Officer  
Ironshore Europe DAC  
2 Shelbourne Buildings  
Shelbourne Road  
Ballsbridge  
Dublin 4  
Ireland

Telephone: +353 1 232 1986

If you are not satisfied with our final response to your complaint, you may have the right to refer the matter to the Financial Ombudsman Service

The address is:

Financial Ombudsman Service  
Exchange Tower  
London E14 9SR  
United Kingdom

Telephone: - +44 800 023 4 567 or +44 300 123 9 123

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

The Financial Ombudsman's Service decision is binding upon the **Insurers** but you are free to reject it without affecting your legal rights.

Financial Services Compensation Scheme

The **Insurers** are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if the **Insurers** cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

The FSCS's contact details are:

Financial Services Compensation Scheme  
10th Floor Beaufort House  
15 St Botolph Street  
London, EC3A 7QU

Telephone: +44 800 678 1100 or +44 20 7741 4100

[www.fscs.org.uk](http://www.fscs.org.uk)