



Hiscox Insurance  
Your policy wording



# Hiscox Insurance

## Policy wording

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# Hiscox Insurance

## Policy wording

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### **Introduction**

Thank you for choosing Hiscox. We hope that the language and layout of this policy wording are clear because we want you to understand the insurance we provide as well as the responsibilities we have to each other. Where some words are shown in bold, these are defined in each section of the wording. Please read this document, including the policy schedule, policy summary and statement of fact, and let us know as soon as possible if any of the details are shown incorrectly.

We always try to deliver to the highest standards of service. Your views are important to us, so if you feel that our service is below the standard you would expect, please contact your broker who can work with Hiscox to resolve this.

# Professional insurance portfolio

Policy wording

## A seamless integrated insurance solution for professionals.

Please read this wording, together with any **endorsements** and the schedule, very carefully. If anything is not correct, please notify **us** immediately.

This wording is fully protected by the laws of copyright. No unauthorised use or reproduction is permitted.

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### Our promise to you

In return for the premium **you** have paid, **we** agree to insure **you** in accordance with the terms and conditions of the **policy**.



**Steve Langan**  
CEO, Hiscox Insurance Company

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### Complaints procedure

Hiscox aims to ensure that all aspects of **your** insurance are dealt with promptly, efficiently and fairly. At all times Hiscox are committed to providing **you** with the highest standard of service. If **you** have any concerns about **your policy** or **you** are dissatisfied about the handling of a claim and wish to complain **you** should, in the first instance, contact Hiscox Customer Relations in writing at:

Hiscox Customer Relations  
The Hiscox Building  
Peasholme Green  
York YO1 7PR  
United Kingdom

or by telephone on +44 (0)800 116 4627 or +44 (0)1904 681 198  
or by email at [customer.relations@hiscox.com](mailto:customer.relations@hiscox.com).

Where **you** are not satisfied with the final response from Hiscox, **you** also have the right to refer **your** complaint to the Financial Ombudsman Service. For more information regarding the scope of the Financial Ombudsman Service, please refer to [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

# General terms and conditions

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<b>General definitions</b>	Words shown in <b>bold</b> type have the same meaning wherever they appear in this <b>policy</b> . The words defined below are used throughout this <b>policy</b> . Any other definitions are shown in the section to which they apply.
<b>Asbestos risks</b>	<ol style="list-style-type: none"><li>The mining, processing, manufacturing, use, testing, ownership, sale or removal of asbestos, asbestos fibres or material containing asbestos; or</li><li>exposure to asbestos, asbestos fibres or materials containing asbestos; or</li><li>the provision of instructions, recommendations, notices, warnings, supervision or advice given, or which should have been given, in connection with asbestos, asbestos fibres or structures or materials containing asbestos.</li></ol>
<b>Business</b>	<b>Your</b> business or profession as shown in the schedule.
<b>Confiscation</b>	Confiscation, nationalisation, requisition, expropriation, deprivation, destruction of or damage to property by or under the order of any government or public or local authority.
<b>Date recognition</b>	Any failure by any equipment (including any hardware or software) to correctly recognise any given date or to process any data or to operate properly due to any failure to correctly recognise any given date.
<b>Endorsement</b>	A change to the terms of the <b>policy</b> .
<b>Excess</b>	The amount <b>you</b> must bear as the first part of each agreed claim or loss.
<b>Geographical limits</b>	The geographical area shown in the schedule.
<b>Nuclear risks</b>	<ol style="list-style-type: none"><li>Any sort of nuclear material, nuclear reaction, nuclear radiation or radioactive contamination;</li><li>any products or services which include, involve or relate in any way to anything in a. above, or the storage, handling or disposal of anything in a. above;</li><li>all operations carried out on any site or premises on which anything in a. or b. above is located.</li></ol>
<b>Period of insurance</b>	The time for which this <b>policy</b> is in force as shown in the schedule.
<b>Policy</b>	This insurance document and the schedule, including any <b>endorsements</b> .
<b>Program</b>	A set of instructions written in a computer language which tells a computer how to process data or interact with ancillary equipment.
<b>Terrorism</b>	An act, or the threat of an act, by any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government, that: <ol style="list-style-type: none"><li>is committed for political, religious, ideological or similar purposes; and</li><li>is intended to influence any government or to put the public, or any section of the public, in fear; and</li><li><ol style="list-style-type: none"><li>involves violence against one or more persons; or</li><li>involves damage to property; or</li><li>endangers life other than that of the person committing the action; or</li><li>creates a risk to health or safety of the public or a section of the public; or</li><li>is designed to interfere with or to disrupt an electronic system.</li></ol></li></ol>
<b>Virus</b>	<b>Programmes</b> that are secretly introduced without <b>your</b> permission or knowledge including, but not limited to, malware, worms, trojans, rootkits, spyware, dishonest adware, crimeware and other malicious unwanted software.
<b>War</b>	War, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
<b>We/us/our</b>	The insurers named in the schedule.
<b>You/your</b>	The insured named in the schedule.
<b>General conditions</b>	The following conditions apply to the whole of this <b>policy</b> . Any other conditions are shown in

	the section to which they apply.
Presentation of the risk	1. In agreeing to insure <b>you</b> and in setting the terms and premium, <b>we</b> have relied on the information <b>you</b> have given <b>us</b> . <b>You</b> must provide a fair presentation of the risk and must take care when answering any questions <b>we</b> ask by ensuring that all information provided is accurate and complete. A fair presentation is one which clearly discloses in a reasonably clear and accessible manner all material facts which <b>you</b> (including <b>your</b> senior management and those responsible for arranging this insurance) know or ought to know following a reasonable search.
If you fail to make a fair presentation	2. a. If <b>we</b> establish that <b>you</b> deliberately or recklessly failed to present the risk to <b>us</b> fairly, <b>we</b> may treat this <b>policy</b> as if it never existed and refuse to make any payment under it. <b>You</b> must reimburse all payments already made by <b>us</b> and <b>we</b> will be entitled to retain all premiums paid. b. If <b>we</b> establish that <b>you</b> failed to present the risk to <b>us</b> fairly but that <b>your</b> failure was not deliberate or reckless, the remedy <b>we</b> will have available to <b>us</b> will depend upon what <b>we</b> would have done had <b>you</b> made a fair presentation of the risk, as follows: i. if <b>we</b> would not have provided this <b>policy</b> , <b>we</b> may treat it as if it never existed and refuse to make any payment under it. <b>You</b> must reimburse all payments already made by <b>us</b> . <b>We</b> will refund any premiums <b>you</b> have paid; or ii. if <b>we</b> would have provided this <b>policy</b> on different terms (other than as to premium), <b>we</b> will treat it as if it had been provided on such different terms from the start of the <b>period of insurance</b> . This may result in <b>us</b> making no payment for a particular claim or loss. <b>You</b> must reimburse any payment made by <b>us</b> that <b>we</b> would not have paid if such terms had been in effect.
Change of circumstances	3. <b>You</b> must tell <b>us</b> as soon as reasonably possible of any change in circumstances during the <b>period of insurance</b> which may materially affect this <b>policy</b> (a material fact or circumstance is one which might affect <b>our</b> decision to provide insurance or the conditions of that insurance). <b>We</b> may then change the terms and conditions of this <b>policy</b> or cancel it in accordance with the Cancellation condition,
If you fail to notify us of a change of circumstances	4. a. If <b>we</b> establish that <b>you</b> deliberately or recklessly failed to: i. notify <b>us</b> of a change of circumstances which may materially affect the <b>policy</b> ; or ii. comply with the obligation in 1. above to make a fair presentation of the risk to <b>us</b> when providing us with information in relation to a change of circumstances; <b>we</b> may treat this <b>policy</b> as if it no longer existed from the date of such change of circumstances and refuse to make any payment under it in respect of any claim made or any loss occurring after that date. <b>You</b> must reimburse all payments already made by <b>us</b> relating to claims made or losses occurring after such date. <b>We</b> will be entitled to retain all premiums paid. b. If <b>we</b> establish that <b>you</b> failed to notify <b>us</b> of a change of circumstances or to make a fair presentation of the risk to <b>us</b> when providing <b>us</b> with information in relation to a change of circumstances, but that <b>your</b> failure was not deliberate or reckless, the remedy <b>we</b> will have available to <b>us</b> will depend upon what <b>we</b> would have done had <b>you</b> fairly presented the change of circumstances to <b>us</b> , as follows: i. if <b>we</b> would have cancelled this <b>policy</b> , <b>we</b> may treat it as cancelled from the date that such cancellation would have been effective and refuse to make any payment under it in respect of any claim made or any incident occurring after that date. <b>You</b> must reimburse any payments already made by <b>us</b> relating to claims made or losses occurring after such date. <b>We</b> will refund any premiums <b>you</b> have paid in respect of any period after the date when cancellation would have been effective; or ii. if <b>we</b> would have provided this <b>policy</b> on different terms (other than as to premium), <b>we</b> will treat it as if it had been provided on such different terms from the date when <b>your</b> circumstances changed. This may result in <b>us</b> making no payment for a particular claim or loss.
Reasonable precautions	5. <b>You</b> must take reasonable steps to prevent accident or injury and to protect <b>your</b> property against loss or damage. <b>You</b> must keep any property insured under this <b>policy</b> in good condition and repair. <b>We</b> will not make any payment under this <b>policy</b> in respect of any incident occurring whilst <b>you</b> are not in compliance with this condition unless <b>you</b> can demonstrate that such non-compliance could not have increased the risk of the loss, damage, accident or injury occurring in the circumstances in which it occurred.
Premium payment	6. <b>We</b> will not make any payment under this <b>policy</b> until <b>you</b> have paid the premium.
Cancellation	7. <b>You</b> or <b>we</b> can cancel the <b>policy</b> by giving 30 days' written notice. <b>We</b> will give <b>you</b> a pro-rata refund of the premium for the remaining portion of the <b>period of insurance</b> after

the effective date of cancellation for which **you** have already paid. However, **we** will not refund any premium under £20.

If **we** have agreed that **you** can pay **us** the premium by instalments and **we** have not received an instalment 14 days after the due date, **we** may cancel the **policy**. In this event, the **period of insurance** will equate to the period for which premium instalments have been paid to **us**. **We** will confirm the cancellation and amended **period of insurance** to **you** in writing.

Multiple insureds	8. The most <b>we</b> will pay is the relevant amount shown in the schedule.  If more than one insured is named in the schedule, the total amount <b>we</b> will pay will not exceed the amount <b>we</b> would be liable to pay to any one of <b>you</b> .  <b>You</b> agree that the insured named in the schedule, or if there is more than one insured named in the schedule the first of them, is authorised to receive all notices and agree any amendments to the <b>policy</b> .
Aggregate limit	9. Where this <b>policy</b> specifies an aggregate limit, this means <b>our</b> maximum payment for all relevant claims or losses covered under the <b>policy</b> during the <b>period of insurance</b> .
Rights of third parties	10. <b>You</b> and <b>we</b> are the only parties to this <b>policy</b> . Nothing in this <b>policy</b> is intended to give any person any right to enforce any term of this <b>policy</b> which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.
Other insurance	11. <b>We</b> will not make any payment under this <b>policy</b> where <b>you</b> would be entitled to be paid under any other insurance if this <b>policy</b> did not exist except in respect of any amount in excess of the amount that would have been payable under such other insurance had this <b>policy</b> not been effected. If such other insurance is provided by <b>us</b> the most <b>we</b> will pay under this <b>policy</b> will be reduced by the amount payable under such other insurance.
Cover under multiple sections	12. Where <b>you</b> , including anyone within the meaning of 'you' or 'insured person' in any section of the <b>policy</b> , are entitled to cover under more than one section of the <b>policy</b> in respect of the same claim or loss, or any part of a claim or loss, <b>we</b> shall only provide cover under one section of the <b>policy</b> , being the section that provides the most advantageous cover to <b>you</b> or the party entitled to cover.
Governing law	13. Unless some other law is agreed in writing, this <b>policy</b> will be governed by the laws of England.
Arbitration	14. Any dispute arising out of or relating to this insurance, including over its construction, application and validity, will be referred to a single arbitrator in accordance with the Arbitration Act then in force.

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**General claims conditions** The following claims conditions apply to the whole of this **policy**. **You** must also comply with the conditions shown in each section of the **policy** under the heading **Your obligations**.

Your obligations	1. <b>We</b> will not make any payment under this <b>policy</b> unless <b>you</b> :  a. give <b>us</b> prompt notice of anything which is likely to give rise to a claim under this <b>policy</b> in accordance with the terms of each section; and  b. give <b>us</b> , at <b>your</b> expense, any information which <b>we</b> may reasonably require and co-operate fully in the investigation of any claim under this <b>policy</b> .  2. <b>You</b> must:  a. make every reasonable effort to minimise any loss, damage or liability and take appropriate emergency measures immediately if they are required to reduce any claim; and  b. give <b>us</b> all assistance which <b>we</b> may reasonably require to pursue recovery of amounts <b>we</b> may become legally liable to pay under this <b>policy</b> , in <b>your</b> name but at <b>our</b> expense.
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If **you** fail to do so, **you** shall be liable to **us** for an amount equal to the detriment **we** have suffered as a result of **your** failure to comply with this obligation, which **we** may deduct from any payment **we** make under this **policy**.

Fraud	3. If <b>you</b> or anyone entitled to cover in respect of any claim or loss, or anyone on behalf of you or such other person, tries to deceive <b>us</b> by deliberately giving <b>us</b> false information or making a fraudulent claim under this <b>policy</b> then:  a. <b>we</b> shall be entitled to give <b>you</b> notice of termination of the <b>policy</b> with effect from the date of any fraudulent act or claim or the provision of such false information;
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- b. **we** shall be entitled to refuse to make any payment under the **policy** in respect of any claim made or any loss occurring after the date of any fraudulent act or claim or the provision of such false information;
- c. **you** must reimburse all payments already made by **us** relating to claims made or losses occurring after the date of any fraudulent act or claim or the provision of such false information; and
- d. **we** shall be entitled to retain all premiums paid.

This does not affect **your** rights in relation to any claim made or loss occurring before the date of any fraudulent act or claim or the provision of such false information.

- 4. Where this **policy** provides cover for any individual who, or entity that, is not a party to the **policy**, and where such an individual or entity (or anyone on their behalf) tries to deceive **us** by deliberately giving **us** false information or making a fraudulent claim under this **policy**, **our** rights set out in 3. above apply only to any individual or entity that gave the false information or made the fraudulent claim.



# Professional indemnity

## Policy wording

The General terms and conditions and the following terms and conditions all apply to this section. Cover under this section is given on an each and every claim or loss basis unless otherwise specified.

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### Special definitions for this section

<b>Advertising</b>	Advertising, publicity or promotion in or of <b>your</b> products or services.
<b>Applicable courts</b>	The courts of competent jurisdiction in those countries stated as the applicable courts in the schedule.
<b>Business activity</b>	The activities stated in the schedule, which <b>you</b> perform in the course of <b>your business</b> .
<b>Computer system</b>	Any computer network, hardware, software, information technology and communications system, including any email, intranet, extranet or website.
<b>Defence costs</b>	Costs incurred with <b>our</b> prior written agreement to investigate, settle or defend a claim against <b>you</b> .
<b>Hacker</b>	Any third party, other than an employee of <b>yours</b> , who maliciously targets <b>you</b> and gains unauthorised access to or unauthorised use of <b>your computer system</b> or data held electronically by <b>you</b> or on <b>your</b> behalf.
<b>Pollution</b>	Any pollution or contamination, including noise, electromagnetic fields, radiation and radio waves.
<b>Retroactive date</b>	The date stated as the retroactive date in the schedule.
<b>You/your</b>	Also includes any person who was, is or during the <b>period of insurance</b> becomes <b>your</b> partner or director or senior manager in actual control of <b>your</b> operations.

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### What is covered

<b>Claims against you</b>	If during the <b>period of insurance</b> , and as a result of <b>your business activity</b> or <b>advertising</b> on or after the <b>retroactive date</b> within the <b>geographical limits</b> , any party brings a claim, including any injunctive proceedings, against <b>you</b> for:
Negligence	a. negligence or breach of a duty of care;
Negligent misstatement	b. negligent misstatement or negligent misrepresentation;
Intellectual property infringement	c. infringement of intellectual property rights including copyright, trademark or moral rights or any act of passing-off;
Breach of confidentiality	d. breach of confidence or misuse of any information, which is either confidential or subject to statutory restrictions on its use;
Defamation	e. defamation;
Dishonesty	f. dishonesty of <b>your</b> individual partners, directors or employees, or sub-contractors or outsourcers directly contracted to <b>you</b> and under <b>your</b> supervision;
Transmission of a virus	g. negligence or breach of a duty of care in connection with the transmission of a computer <b>virus</b> or a denial of service attack;
Other civil liability	h. any other civil liability;
	unless excluded under <b>What is not covered</b> below, <b>we</b> will indemnify <b>you</b> against the sums <b>you</b> have to pay as compensation, including any liability for claimants' legal costs and expenses. <b>We</b> will also pay <b>defence costs</b> but <b>we</b> will not pay costs for any part of a claim not covered by this section.
Sub-contractors or outsourcers	<b>We</b> will indemnify <b>you</b> against any claim falling within the scope of <b>What is covered</b> , Claims against you, which is brought as a result of any <b>business activity</b> undertaken on <b>your</b> behalf by any sub-contractor or outsourcer.
Avoiding a potential claim against you	If:

- a. **your** client has reasonable grounds for being dissatisfied with the work **you** have done or which has been done on **your** behalf and refuses to pay for any or all of it, including amounts **you** legally owe to sub-contractors or outsourcers at the date of the refusal;
- b. **your** client threatens to bring a claim against **you** for more than the amount owed; and
- c. **we** believe that it may be possible to settle the dispute with the client by **your** agreeing not to press for the disputed amount,

**we** may pay **you** the amount owed to **you** over and above the **excess**. If **we** do, **you** must agree not to press **your** client for the disputed amount.

Alternatively, if it is not possible to reach agreement with the client on this basis but **we** still believe that by not pressing for the disputed amount **you** will avoid a legitimate claim or counterclaim for a greater amount, **we** may pay the amount owed to **you** at that time, over and above the **excess**.

If a claim is still brought, **we** will deal with it but **our** total payment, including what **we** have already paid **you** or on **your** behalf, will not exceed the applicable limit of indemnity stated in the schedule. **You** must return the amount **we** have paid if **you** eventually recover the debt, less **your** reasonable expenses.

Once **we** agree to make any payment above, **you** will assign to **us** such rights as **you** have in relation to the amounts owed to **you**.

**We** will not make any payment for any money owed to **you** if the claim or threatened claim, or part of the claim or threatened claim, is not covered by this section.

### Your own losses

Losses from dishonesty	If during the <b>period of insurance</b> , and in the performance of <b>your business activity</b> within the <b>geographical limits</b> , <b>you</b> discover a loss from the dishonesty of <b>your</b> employees, or sub-contractors or outsourcers directly contracted to <b>you</b> and under <b>your</b> supervision, where there was a clear intention to cause <b>you</b> loss or damage and to obtain a personal financial gain over and above any salary, bonus or commission, <b>we</b> will indemnify <b>you</b> against <b>your</b> direct financial loss provided that the loss was suffered on or after the <b>retroactive date</b> .
Loss of documents	If during the <b>period of insurance</b> any tangible document of <b>yours</b> which is necessary for the performance of <b>your business activity</b> is physically lost, damaged or destroyed while in <b>your</b> possession, <b>we</b> will pay the reasonable expenses <b>you</b> incur with <b>our</b> prior written agreement in restoring or replacing it. The most <b>we</b> will pay for the total of all such expenses is the relevant amount stated in the schedule.

### Additional cover

Court attendance compensation	If any person within the definition of <b>you</b> , or any employee of <b>yours</b> , has to attend court as a witness in connection with a claim against <b>you</b> covered under this section, <b>we</b> will pay <b>you</b> the amount stated in the schedule as compensation for each day or part of a day that their attendance is required by <b>us</b> . The most <b>we</b> will pay for the total of all court attendances is the amount stated in the schedule.
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### What is not covered

Investments	A. <b>We</b> will not make any payment for any claim or part of a claim or loss directly or indirectly due to: <ol style="list-style-type: none"> <li>1. any investment advice, financial advice, investment of client funds or any activity regulated by the Financial Conduct Authority, Prudential Regulation Authority or any other similar or successor regulatory body.</li> </ol>
Survey and valuation	<ol style="list-style-type: none"> <li>2. any survey or valuation of physical property or any construction or erection work, other than heating, lighting, electrical, venting and other work normally undertaken by a building services engineer.</li> </ol>
Pension schemes	<ol style="list-style-type: none"> <li>3. any operation or administration of any pension or employee benefit scheme or trust fund, or 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 related to these activities.</li> </ol>
Taxation and competition	<ol style="list-style-type: none"> <li>4. any liability for any breach of any taxation, competition, restraint of trade or anti-trust legislation or regulation.</li> </ol>
Pollution	<ol style="list-style-type: none"> <li>5. <b>pollution</b>.</li> </ol>
Virus	<ol style="list-style-type: none"> <li>6. any <b>virus</b> that was not specifically targeted to <b>your</b> system.</li> </ol>
Discrimination and	<ol style="list-style-type: none"> <li>7. any discrimination, harassment or unfair treatment, unless arising directly from <b>your</b></li> </ol>

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harassment	breach of a duty of care in the performance of a <b>business activity</b> .
Injury	8. the death of or any bodily or mental injury or disease suffered by anyone, unless arising directly from <b>your</b> breach of a duty of care in the performance of a <b>business activity</b> .
Land, animals and vehicles	9. the ownership, possession or use of any land or building, any animal, any aircraft, any watercraft or any motor vehicle.
Property damage	10. the loss, damage or destruction of any tangible property unless arising directly from <b>your</b> breach of a duty of care in the performance of a <b>business activity</b> . This clause does not apply to <b>your</b> own loss under the Loss of documents cover in <b>What is covered</b> .
Negotiable instruments	11. the loss, damage or destruction of any bearer bonds, coupons, share certificates, stamps, money or other negotiable paper.
Hacker	12. the loss, copying or distortion of any data by a <b>hacker</b> .
Directors and officers' liability	13. any personal liability incurred by a director or officer of <b>yours</b> when acting in that capacity or managing <b>your business</b> , or a breach of any fiduciary duty, other than when performing a <b>business activity</b> for a client, or any statement, representation or information concerning <b>you</b> or <b>your business</b> contained in <b>your</b> accounts, reports or financial statements.
Product liability	14. any supply, manufacture, sale, installation or maintenance of any product.
Defamatory statements	15. any statement <b>you</b> knew, or ought reasonably to have known, was defamatory at the time of publication.
Deliberate, reckless or dishonest acts	16. any act, breach, omission or infringement <b>you</b> deliberately, spitefully, dishonestly or recklessly commit, condone or ignore. This does not apply to any claim under the dishonesty cover in <b>What is covered</b> , Claims against you, but <b>we</b> will not in any event provide cover to any party who actually commits, condones or ignores any dishonesty.
Pre-existing problems	17. anything, including any actual or alleged shortcoming in <b>your</b> work, likely to lead to a claim against <b>you</b> or <b>your</b> own loss, which <b>you</b> knew or ought reasonably to have known about before <b>we</b> agreed to insure <b>you</b> .
Date recognition	18. <b>date recognition</b> .
War, terrorism and nuclear	19. <b>war, terrorism or nuclear risks</b> .
Asbestos	20. <b>asbestos risks</b> .
Contractual liability	21. any liability under any contract which is greater than the liability <b>you</b> would have at law without the contract.
Employees	22. anyone's employment with or work for <b>you</b> , or any breach of an obligation owed by <b>you</b> as an employer.
Supplied personnel	23. the work of any personnel supplied by <b>you</b> to a client, unless <b>you</b> have breached a duty of care in supplying them.
Patent/trade secret	24. any infringement, use, or disclosure of a patent, or any use, disclosure or misappropriation of a trade secret.
	B. <b>We</b> will not make any payment for:
Claims brought by a related party	1. any claim brought by an insured within the definition of <b>you</b> or any party with a financial, executive or managerial interest in <b>you</b> , including any parent company or any party in which <b>you</b> have a financial, executive or managerial interest, including any subsidiary company. This does not apply to a claim based on a liability to an independent third-party directly arising out of the performance of <b>your business activity</b> .
Restricted recovery rights	2. that part of any claim where <b>your</b> right of recovery is restricted by any contract.
Lost profit and VAT	3. <b>your</b> lost profit, mark-up or liability for VAT or its equivalent.
Trading losses	4. any trading loss or trading liability including those arising from the loss of any client, account or business.
Non-compensatory payments	5. fines and contractual penalties, tax liabilities or debts, aggravated, punitive or exemplary damages, and also additional damages under section 97(2) of the Copyright, Designs and Patents Act 1988 or any statutory successor to that section.

Claims outside the applicable courts

6. any claim, including arbitration, brought outside the **applicable courts**. This applies to proceedings in the **applicable courts** to enforce, or which are based on, a judgment or award from outside the **applicable courts**.

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**How much we will pay**

**We** will pay up to the limit of indemnity for this section stated in the schedule unless limited below or otherwise in the schedule. **We** will also pay for **defence costs**. However, if a payment greater than the applicable limit of indemnity has to be made for a claim **our** liability for **defence costs** will be limited to the same proportion that the limit of indemnity bears to the amount paid. **You** must pay the relevant **excess** stated in the schedule.

When **we** settle a loss under **Your own losses**, Losses from dishonesty, **we** will deduct any sums **you** owe or the value of any property **you** hold belonging to the perpetrator.

All claims and losses which arise from the same original cause, a single source or a repeated or continuing shortcoming in **your** work will be regarded as one claim. This includes such claims and losses arising after, as well as during, the **period of insurance**.

**Special limits**

The most **we** will pay for each item below, unless otherwise stated in the schedule, is a single limit of indemnity, which is an aggregate limit, for the total of all claims (including their **defence costs**) brought against **you** arising from:

Dishonesty

1. the dishonesty of **your** partners, directors, employees, subcontractors or outsourcers;

Property damage

2. the physical loss or destruction of or damage to tangible property; and

Injury

3. the death, disease or bodily or mental injury of anyone.

Losses from dishonesty

The most **we** will pay for the total of **your** own losses arising from the dishonesty of **your** employees, sub-contractors and outsourcers is the amount stated in the schedule.

**You** must pay the relevant **excess** stated in the schedule.

**Paying out the limit of indemnity**

At any stage of a claim **we** can pay **you** the applicable limit of indemnity or what remains after any earlier payment from that limit. **We** will pay **defence costs** already incurred at the date of **our** payment. **We** will then have no further liability for that claim or its **defence costs**.

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**Your obligations**

If a problem arises

1. **We** will not make any payment under this section unless **you** notify **us** of the following promptly and within the **period of insurance**, or at the latest within 14 days after it expires for any problem **you** first become aware of in the seven days before expiry:
  - a. **your** first awareness of anything, including any actual or alleged shortcoming in **your** work, which is likely to lead to a claim against **you**. This includes any criticism of **your** work even though regarded by **you** as unjustifiable.  
If **we** accept **your** notification **we** will regard any subsequent claim as notified to this insurance;
  - b. any claim or threatened claim against **you**;
  - c. **your** discovery, or the existence of reasonable grounds for **your** suspicion, that any partner, director, employee, sub-contractor or outsourcer has acted dishonestly;
2. When dealing with **your** client or a third party, **you** must not admit that **you** are liable for what has happened or make any offer, deal or payment, unless **you** have **our** prior written agreement. If **you** do, **we** may reduce any payment **we** make under this **policy** by an amount equal to the detriment **we** have suffered as a result.

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**Control of defence**

This is a duty to defend section. This means that **we** have the right and duty to defend **you** against any claim or part of a claim brought against **you** which is covered by this section and which **we** consider **you** have reasonable prospects of successfully defending.

If **we** do not consider that **you** have reasonable prospects of defending a claim or part of a claim **we** have the right but not the obligation to take control of and conduct in **your** name, the investigation, settlement or defence of the claim or part of the claim. Proceedings will only be defended taking into account the commercial considerations of the costs of defence. **We** may

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request that an opinion be obtained from a mutually agreed Queen's Counsel, or equivalent in a different jurisdiction, as to the prospects of **you** successfully defending a claim or part of a claim. Such opinion shall be binding on **you** and **us**. The costs of obtaining such opinion shall be met by **us**.

Appointment of legal representation

If a covered or partially covered claim is brought against **you**, then **we** have the right to appoint suitably qualified legal representation to defend **you**. **We** may appoint **your** own solicitor but on a similar-fee basis as **our** solicitor and only for work done with **our** prior written approval.

Partially covered claims

If a claim which is only partially covered by this section is brought against **you**, amounts relating to the non-covered parts of the claim will be deducted from **our** final settlement. **We** and **you** agree to use best efforts to determine a fair allocation of covered and non-covered parts of any claim. If **you** and **we** cannot agree on a fair allocation, **you** and **we** agree to refer any such dispute to a single arbitrator in accordance with the Arbitration Act then in force.

Payment of full limit of indemnity

**We** have no duty to defend **you** against any claim where **we** pay **you** the applicable limit of indemnity as described in **How much we will pay**, Paying out the limit of indemnity.

Payment of excess

**Our** duty to make any payment under this section arises only after the applicable **excess** is fully paid. The **excess** will only be eroded by the covered parts of a claim.

# Public and products liability

## Policy wording

The General terms and conditions and the following terms and conditions all apply to this section.

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### Special definitions for this section

<b>Abuse or molestation</b>	Physical or mental abuse, assault, battery, harassment, voyeurism, invasion of privacy, mistreatment or maltreatment, any act of a sexual nature or any act undertaken with a sexual motive.
<b>Abuse or molestation retroactive date</b>	The date stated as the retroactive date in the abuse or molestation cover in the schedule.
<b>Bodily injury</b>	Death, or any bodily or mental injury or disease of any person.
<b>Computer system</b>	Any computer network, hardware, software, information technology and communications system, including any email, intranet, extranet, website or data held electronically.
<b>Defence costs</b>	Costs incurred with <b>our</b> prior written agreement to investigate, settle or defend a claim against <b>you</b> .
<b>Denial of access</b>	Nuisance, trespass or interference with any easement or right of air, light, water or way.
<b>Drone</b>	Any remotely controlled un-manned aerial vehicle and any accessories used with such vehicle.
<b>Employee</b>	Any person working for <b>you</b> in connection with <b>your business</b> who is: <ol style="list-style-type: none"><li>employed by <b>you</b> under a contract of service or apprenticeship;</li><li>hired to or borrowed by <b>you</b>;</li><li>under <b>your</b> control or supervision and is self-employed or working on a labour-only basis;</li><li>engaged by labour-only sub-contractors;</li><li>a labour master or a person supplied by him;</li><li>engaged under a work experience or training scheme;</li><li>a voluntary worker engaged with <b>your</b> permission.</li></ol>
<b>Inefficacy</b>	The failure of any of <b>your products</b> or any service, process or system provided or managed by <b>you</b> to perform the function or serve the purpose for which it was intended.
<b>Misuse of a computer system</b>	Any unauthorised or malicious act, or threat of any unauthorised or malicious act, involving the use or operation or processing of or access to any <b>computer system</b> .
<b>Personal injury</b>	False arrest, detention or imprisonment; malicious prosecution; wrongful entry into, or eviction of a person from, a room, dwelling or premises that they occupy.
<b>Pollution</b>	Any pollution or contamination, including noise, electromagnetic fields, radiation and radio waves.
<b>Products</b>	Any goods sold, supplied, distributed, manufactured, constructed, erected, installed, altered, tested, serviced, maintained, repaired, cleaned or treated by <b>you</b> .
<b>Property damage</b>	Physical loss of or damage to or destruction of tangible property including the resulting loss of use of such property.
<b>Tool of trade</b>	Mobile plant or equipment being used where insurance or security is not required under the provisions of any road traffic legislation. This does not include <b>drones</b> .
<b>You/your</b>	Also includes any person who was, is or during the <b>period of insurance</b> becomes <b>your</b> director, partner, trustee, committee member, senior manager or officer in actual control of <b>your</b> operations.

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### What is covered

Claims against you	If, as a result of <b>your business</b> , any party brings a claim against <b>you</b> for: <ol style="list-style-type: none"><li><b>bodily injury</b>, other than <b>abuse or molestation</b>, or <b>property damage</b> occurring during the <b>period of insurance</b>;</li><li><b>personal injury</b> or <b>denial of access</b> committed during the <b>period of insurance</b>,</li></ol>
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**we** will indemnify **you** against the sums **you** have to pay as compensation.

This includes a claim against any **employee** when they are acting on **your** behalf in whatever capacity.

**We** will also pay **defence costs** but **we** will not pay costs for any part of a claim not covered by this section.

Abuse or molestation claims	<p>If, as a result of <b>your business</b>, any party brings a claim against <b>you</b> during the <b>period of insurance</b> for <b>abuse or molestation</b> committed after the <b>abuse or molestation retroactive date</b>, <b>we</b> will indemnify <b>you</b> against the sums <b>you</b> have to pay as compensation.</p> <p>This includes a claim against any <b>employee</b> when they are acting on <b>your</b> behalf in whatever capacity. However, <b>we</b> will not in any event provide cover to any party who commits, condones or ignores any <b>abuse or molestation</b>.</p> <p><b>We</b> will also pay <b>defence costs</b> but <b>we</b> will not pay costs for any part of a claim not covered by this section.</p>
Overseas personal liability	<p><b>We</b> will indemnify <b>you</b> and if <b>you</b> so request, any of <b>your</b> directors, partners, trustees, committee members, <b>employees</b> or the spouse of any such person against legal liability as a result of <b>bodily injury</b>, <b>property damage</b> or <b>personal injury</b>, which falls within the scope of <b>What is covered</b>. Claims against you, incurred in a personal capacity whilst temporarily outside the United Kingdom of Great Britain and Northern Ireland, the Channel Islands or the Isle of Man other than where such liability:</p> <ol style="list-style-type: none"><li>a. arises out of:<ol style="list-style-type: none"><li>i. any loss of a third-party's key or electronic pass card;</li><li>ii. any failure to secure a third-party's premises;</li><li>iii. the ownership or occupation of land or buildings; or</li></ol></li><li>b. is covered by any other insurance.</li></ol>
Claims against principals	<p>If, as a result of <b>your business</b>, any party brings a claim, which falls within the scope of <b>What is covered</b>, Claims against you, against any:</p> <ol style="list-style-type: none"><li>a. party individually stated in the Public and products liability section of the schedule under Named third parties; or</li><li>b. other party with whom <b>you</b> have entered into a contract or agreement in connection with <b>your business</b>;</li></ol> <p>and <b>you</b> are liable for that claim, <b>we</b> will treat such claim as if it had been made against <b>you</b> and make the same payment to such party that <b>we</b> would have made to <b>you</b>, provided that they:</p> <ol style="list-style-type: none"><li>i. have not, in <b>our</b> reasonable opinion, caused or contributed to the claim against them;</li><li>ii. accept that <b>we</b> can control the claim's defence and settlement in accordance with the terms of this section;</li><li>iii. have not admitted liability or prejudiced the defence of the claim before <b>we</b> are notified of it;</li><li>iv. give <b>us</b> the information and co-operation <b>we</b> reasonably require for dealing with the claim.</li></ol>
Cross liabilities	<p>If more than one insured is named in the schedule, <b>we</b> will deal with any claim as though a separate policy had been issued to each of them provided that <b>our</b> liability in the aggregate shall not exceed the applicable limit of indemnity stated in the schedule.</p>
Criminal proceedings costs	<p>If, during the <b>period of insurance</b>, any governmental, administrative or regulatory body brings any criminal or regulatory action or proceedings against <b>you</b> or any <b>employee</b> directly relating to any actual or potential claim under this section, <b>we</b> will pay the costs incurred with <b>our</b> prior written consent to defend such an action or proceedings. However, <b>we</b> will only pay the costs incurred to defend any allegations of <b>abuse or molestation</b> covered under this section up to the date of any judgment or other final adjudication against the <b>employee</b> or an admission by the <b>employee</b> that an act of <b>abuse or molestation</b> did occur.</p>
Loss of third-party keys	<p>If, during the <b>period of insurance</b> and as a result of <b>your business</b>, <b>you</b> lose any key or electronic pass card belonging to a third party for which <b>you</b> are legally responsible, and that party brings claim against <b>you</b>, <b>we</b> will pay the reasonable costs to replace the relevant locks, keys or electronic pass cards.</p>
Failure to secure third-party premises	<p>If, during the <b>period of insurance</b>, <b>you</b> fail to secure the premises of a third party where <b>you</b> have been carrying out <b>your business</b>, and that party brings claim against <b>you</b>, <b>we</b> will pay the sums <b>you</b> have to pay as compensation to such third-party, provided that <b>you</b> have taken reasonable steps to secure the premises as required by that third-party.</p>
Unauthorised use of third-party	<p>If, during the <b>period of insurance</b> and as a result of <b>your business</b>, any of <b>your employees</b></p>

telephones by your employees uses a third-party's telephone system without authority, including any mobile or internet-based telephone network, and that party brings claim against **you**, **we** will pay the sums **you** have to pay as compensation to such third party, provided that **we** are notified within three months of the unauthorised use.

Defective Premises Act If, during the **period of insurance**, **you** dispose of any premises in connection with **your business** and any party brings a claim against **you** under Section 3 of the Defective Premises Act 1972) or Section 5 of the Defective Premises Measure (Northern Ireland) Order 1975, **we** will pay for the sums **you** have to pay as compensation. **We** will also pay **defence costs** but **we** will not pay costs for any part of a claim not covered by this section.

**We** will not in any event make any payment for any:

- a. liability where **you** are entitled to cover under any other insurance;
- b. costs of remedying any actual or alleged defect, which if not remedied may result in a claim.

### Additional cover

Court attendance compensation If any of **your** directors, partners, trustees, committee members, senior managers or officers in actual control of **your** operations or any other **employee** has to attend court as a witness in connection with a claim against **you** covered under this section, **we** will pay **you** compensation for each day, or part of a day that their attendance is required by **our** solicitor.

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### What is not covered

- A. **We** will not make any payment for any claim or part of a claim or loss directly or indirectly due to:
1. loss of or damage to any property belonging to **you** or which at the time of the loss or damage is in **your** care, custody or control. This does not apply to:
    - a. vehicles or personal effects belonging to **your employees** or visitors, while on **your** premises;
    - b. premises, including their contents, which are not owned or rented by **you**, where **you** are temporarily carrying out **your business**;
    - c. premises rented to **you**, for loss or damage not insurable under property insurance policies and for which **you** would not be liable other than by the lease or other agreement;
    - d. loss of a third-party's keys or electronic pass cards.
  2. the ownership, possession, maintenance or use by **you** or on **your** behalf of any aircraft or other aerial device, **drone**, hovercraft, self-balancing motorised scooter, watercraft (other than hand propelled or sailing craft less than 20 feet in length in inland or territorial waters) or any mechanically propelled vehicles and their trailers.

This does not apply to:

    - a. any **tool of trade**;
    - b. the loading or unloading of any vehicle off the highway.
  3. **bodily injury** to any:
    - a. **employee**; or
    - b. person supplied by **you** to a client under contract which occurs anywhere other than at **your** premises.
  4. a. i. any **pollution** of buildings or other structures or of water or land or the atmosphere; or  
ii. any **bodily injury** or **property damage** directly or indirectly caused by **pollution**; unless caused by a sudden, identifiable, unintended and unexpected incident which occurs in its entirety at a specific time and place during the **period of insurance**;
  - b. any **pollution** occurring in the United States of America or Canada.
  5. any **misuse of a computer system** or transmission of a computer **virus**.
  6. designs, plans, specifications, formulae, diagnoses, prescriptions, directions or advice prepared or given by **you**.
  7. the provision of or failure to provide any treatment or care of a person or animal, other than the provision of first aid in connection with **your business**.



Tour operator's liability	8. any <b>business</b> activity where <b>you</b> are deemed in law to be liable, purely as a result of: <ol style="list-style-type: none"> <li>a. the Package Travel, Package Holidays and Package Tours Regulations 1992;</li> <li>b. any similar or successor legislation; or</li> <li>c. any other legislation specifically imposing liability upon tour operators, travel agents, travel facilitators, travel organisers or similar organisations or activities.</li> </ol>
Your products	9. the costs of recalling, removing, repairing, reconditioning or replacing any <b>product</b> or any of its parts. 10. <ol style="list-style-type: none"> <li>a. any <b>products</b> relating to aircraft, including missiles or spacecraft, and any ground support or control equipment used in connection with such <b>products</b>;</li> <li>b. any <b>products</b> installed in aircraft, including missiles or spacecraft, or used in connection with such craft, or for tooling used in their manufacture including ground-handling tools and equipment, training aids, instruction manuals, blueprints, engineering or other data, advice and services and labour relating to such craft or <b>products</b>;</li> <li>c. any <b>products</b> relating to <b>drones</b> or self-balancing motorised scooters.</li> </ol>
Inefficacy	11. <b>inefficacy</b> .
Deliberate or reckless acts	12. any act, breach, omission or infringement <b>you</b> deliberately, spitefully, dishonestly or recklessly commit, condone or ignore which could reasonably be expected to cause injury or damage to another party even if such injury or damage is of a different degree or type than could reasonably have been anticipated.
Placed personnel	13. the actions of any person supplied by <b>you</b> to a client under contract.
Contracts	14. <b>your</b> liability under any contract which is greater than the liability <b>you</b> would have at law without the contract.
War or nuclear	15. <b>war</b> or <b>nuclear risks</b> .
Terrorism	16. <b>terrorism</b> .
Asbestos	17. <b>asbestos risks</b> .
	B. <b>We</b> will not make any payment for:
Restricted recovery rights	1. that part of any claim where <b>your</b> right of recovery is restricted by any contract.
Non-compensatory payments	2. fines and contractual penalties, punitive or exemplary damages.
Claims outside the applicable courts	3. any claim, including arbitration, brought outside the countries set out in the schedule under applicable courts.  This applies to proceedings in the applicable courts to enforce, or which are based on, a judgment or award from outside the applicable courts.
Geographical limits	4. any claim brought against <b>you</b> : <ol style="list-style-type: none"> <li>a. resulting from any work <b>you</b> undertake in any country outside the <b>geographical limits</b>; or</li> <li>b. for <b>bodily injury</b> or <b>property damage</b>, arising from any <b>products</b>, occurring in any country outside the <b>geographical limits</b>.</li> </ol>
Excess	5. the amount of any relevant <b>excess</b> .

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**How much we will pay**

**We** will pay up to the limit of indemnity stated in the schedule for each actual or threatened claim, unless limited below. **We** will also pay for **defence costs**. However, if a payment greater than the limit of indemnity has to be made for a claim **our** liability for **defence costs** will be limited to the same proportion that the limit of indemnity bears to the amount paid. **You** must pay the relevant **excess** stated in the schedule for each claim.

All claims which arise from the same original cause, a single source or a repeated or continuing shortcoming in **your** work will be regarded as one claim.

**Special limits**

Abuse or molestation

For claims brought against **you** for **abuse or molestation**, the most **we** will pay is the amount stated in the schedule for the total of all such claims and their **defence costs**.

Products

For claims arising from **your products**, the most **we** will pay is a single limit of indemnity for the total of all such claims and their **defence costs**.

Pollution	For claims arising from <b>pollution</b> , the most <b>we</b> will pay is a single limit of indemnity for the total of all such claims and their <b>defence costs</b> . The most <b>we</b> will pay for <b>defence costs</b> in relation to <b>pollution</b> claims is the amount stated in the schedule.
Claims brought against you in USA or Canada	If it is stated in the schedule that cover is provided for claims brought in the United States of America or Canada, the most <b>we</b> will pay is a single limit of indemnity for the total of all such claims and their <b>defence costs</b> .
Criminal proceedings costs	The most <b>we</b> will pay for the costs to defend criminal or regulatory actions or proceedings is the amount stated in the schedule. This applies to all actions and proceedings brought against <b>you</b> and <b>your employees</b> during the <b>period of insurance</b> .
Unauthorised use of third-party telephones by your employees	For claims arising from the unauthorised use of a third-party's telephone systems, the most <b>we</b> will pay is the amount stated in the schedule for the total of all such claims and their <b>defence costs</b> .

### Additional cover

Court attendance compensation	<b>We</b> will pay <b>you</b> compensation, as stated in the schedule, for each day or part day that any of <b>your</b> directors, partners, trustees, committee members, senior managers or officers in actual control of <b>your</b> operations or other <b>employees</b> are required to attend court in relation to a claim covered under this section. The most <b>we</b> will pay for the total of all court attendance covered under this section is stated in the schedule.
Paying out the limit of indemnity	At any stage <b>we</b> can pay <b>you</b> the applicable limit of indemnity or what remains after any earlier payment from that limit. <b>We</b> will pay <b>defence costs</b> already incurred at the date of <b>our</b> payment. <b>We</b> will then have no further liability for those claims or their <b>defence costs</b> .

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### Your obligations

If a problem arises	<ol style="list-style-type: none"> <li>1. <b>We</b> will not make any payment under this section unless <b>you</b> notify <b>us</b>: <ol style="list-style-type: none"> <li>a. immediately and in any event within seven days of: <ol style="list-style-type: none"> <li>i. a claim or anything which may give rise to a claim for or arising out of <b>bodily injury</b> or <b>abuse or molestation</b>;</li> <li>ii. <b>your</b> discovery, or the existence of reasonable grounds for <b>your</b> suspicion, that any director, partner, trustee, committee member or <b>employee</b> has committed <b>abuse or molestation</b>; or</li> <li>iii. any threatened criminal or regulatory action or proceedings by any governmental, administrative or regulatory body.</li> </ol> </li> <li>b. promptly of any other claim or anything which may give rise to any other claim against <b>you</b>, including <b>your</b> discovery that <b>products</b> are defective.</li> </ol> <p>At <b>our</b> request, <b>you</b> must confirm the facts in writing within 30 days with as much information as is available.</p> <p><b>You</b> should make this notification directly to <b>us</b> (and <b>your</b> insurance adviser, if <b>you</b> have one) as follows, ensuring <b>you</b> quote <b>your</b> policy number:</p> <p>by email to: <a href="mailto:liability.claims@hiscox.com">liability.claims@hiscox.com</a>; or</p> <p>by post to: Hiscox Liability Claims, 25 London Road, Sittingbourne ME10 1PE.</p> </li> <li>2. When dealing with <b>your</b> client or a third party, <b>you</b> must not admit that <b>you</b> are liable for what has happened or make any offer, deal or payment, unless <b>you</b> have <b>our</b> prior written agreement. If <b>you</b> do, <b>we</b> may reduce any payment <b>we</b> make under this section by an amount equal to the detriment that <b>we</b> have suffered as a result.</li> </ol>
Correcting problems	<ol style="list-style-type: none"> <li>3. <b>You</b> must take reasonable steps to remedy or rectify, at <b>your</b> expense, any defect or failure in the goods or services <b>you</b> have supplied to a client, customer or distributor. <b>We</b> will not make any payment under this section in respect of any incident occurring while <b>you</b> are not in compliance with these conditions unless <b>you</b> can demonstrate that such non-compliance could not have increased the risk of the loss occurring in the circumstances in which it occurred.</li> </ol>

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### Control of defence

**We** have the right, but not the obligation, to take control of and conduct in **your** name, the investigation, settlement or defence of any claim. If **we** think it necessary **we** will appoint an adjuster, solicitor or any other appropriate person to deal with the claim. **We** may appoint **your** own solicitor but on a similar-fee basis as **our** solicitor and only for work done with **our** prior written approval. Proceedings will only be defended if there is a reasonable prospect of success and taking into account the commercial considerations of the costs of defence.

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# Employers' liability

## Policy wording

The General terms and conditions and the following terms and conditions all apply to this section.

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### Special definitions for this section

<b>Bodily injury</b>	Death or any bodily or mental injury or disease.
<b>Defence costs</b>	Costs incurred with <b>our</b> prior written agreement to investigate, settle or defend a claim against <b>you</b> .
<b>Employee</b>	<p>Any person normally resident in the United Kingdom of Great Britain and Northern Ireland, the Channel Islands, the Isle of Man or the Republic of Ireland working for <b>you</b> in connection with <b>your business</b> who is:</p> <ol style="list-style-type: none"><li>employed by <b>you</b> under a contract of service or apprenticeship;</li><li>hired to or borrowed by <b>you</b>;</li><li>under <b>your</b> control or supervision and is self-employed or working on a labour-only basis;</li><li>engaged by labour-only sub-contractors;</li><li>a labour master or a person supplied by him;</li><li>engaged under a work experience or training scheme;</li><li>a voluntary helper.</li></ol>
<b>Terrorism</b>	An act, including but not limited to the use of force or violence and/or the threat of force or violence, of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

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### What is covered

Claims against you	<p>If any <b>employee</b> brings a claim against <b>you</b> for <b>bodily injury</b> caused to them during the <b>period of insurance</b> arising out of their work for <b>you</b> within the <b>geographical limits</b>, <b>we</b> will indemnify <b>you</b> against the sums <b>you</b> have to pay as compensation.</p> <p>The amount <b>we</b> pay will include <b>defence costs</b> but <b>we</b> will not pay costs for any part of a claim not covered by this section.</p>
Criminal proceedings	If any governmental, administrative or regulatory body brings any criminal action against <b>you</b> during the <b>period of insurance</b> for any breach of statute or regulation directly relating to any actual or potential claim under this section, <b>we</b> will pay the costs incurred with <b>our</b> prior written consent to defend such an action against <b>you</b> .
Claims against principals	<p>If, as a result of <b>your business</b>, any party brings a claim, which falls within the scope of <b>What is covered</b>, Claims against you, against any other party with whom <b>you</b> have entered into a contract or agreement in connection with <b>your business</b> and <b>you</b> are liable for that claim, <b>we</b> will treat such claim as if made against <b>you</b> and make the same payment to such party that <b>we</b> would have made to <b>you</b>, provided that they:</p> <ol style="list-style-type: none"><li>have not, in <b>our</b> reasonable opinion, caused or contributed to the claim against them;</li><li>accept that <b>we</b> can control the claim's defence and settlement in accordance with the terms of this section;</li><li>have not admitted liability or prejudiced the defence of the claim before <b>we</b> are notified of it;</li><li>give <b>us</b> the information and co-operation <b>we</b> reasonably require for dealing with the claim.</li></ol>
Unsatisfied court judgments	<p>If any <b>employee</b> obtains a judgment for damages following <b>bodily injury</b> against any company or individual operating from premises within the United Kingdom of Great Britain and Northern Ireland, the Isle of Man or the Channel Islands and that judgment remains unpaid for more than six months, <b>we</b> will pay to the <b>employee</b> at <b>your</b> request the amount of any unpaid damages and awarded costs provided that:</p> <ol style="list-style-type: none"><li>the <b>bodily injury</b> is caused during the <b>period of insurance</b> and arises out of and in the course of his or her employment in <b>your business</b>; and</li><li><b>we</b> would have covered <b>your</b> liability if <b>you</b> had caused the <b>bodily injury</b>; and</li></ol>

- c. there is no appeal outstanding; and
- d. the **employee** assigns his or her judgment to **us**.

### Additional cover

Court attendance compensation

If any of **your** directors, partners, trustees, committee members, senior managers or officers in actual control of **your** operations or any other **employee** has to attend court as a witness in connection with a claim against **you** covered under this section, **we** will pay **you** compensation for each day, or part of a day that their attendance is required by **our** solicitor.

### What is not covered

**We** will not make any payment for:

1. any claim or part of a claim or loss directly or indirectly due to:
  - a. any act, breach or omission **you** deliberately or recklessly commit, condone or ignore.
  - b. any **bodily injury** caused to any of **your employees** while they are offshore. An **employee** is regarded as being offshore from the moment they board any form of transport at the departure point for an offshore rig or platform until the moment they disembark on their return from the rig or platform.
  - c. any **bodily injury** to any **employee** while being carried in or upon, or entering or getting onto, or alighting from a vehicle for which insurance or security is required under any road traffic legislation or where **you** are entitled to indemnity from any other source.
  - d. any **bodily injury** to any person supplied by **you** to a client under contract.
2. any claim, including arbitration, brought outside the countries set out in the schedule under applicable courts.
 

This applies to proceedings in the applicable courts to enforce, or which are based on, a judgment or award from outside the applicable courts.

### How much we will pay

**We** will pay up to the limit of indemnity stated in the schedule, unless limited below.

All claims, losses and **defence costs** relating to one or more **employees** which arise from any one incident or event will be regarded as one claim. This includes such claims, losses and **defence costs** arising after, as well as during, the **period of insurance**, but does not include criminal proceedings costs.

### Special limits

Terrorism

The most **we** will pay for claims and their **defence costs** arising from **terrorism** is the amount stated in the schedule. If **we** decide that this limit applies to a claim, it is **your** responsibility to prove that the claim does not arise from **terrorism**.

Criminal proceedings costs

**We** will pay up to the amount stated in the schedule for the costs to defend criminal proceedings. This applies to all actions brought against **you** during the **period of insurance**.

### Additional cover

Court attendance compensation

**We** will pay **you** compensation, as stated in the schedule, for each day or part day that any of **your** directors, partners, trustees, committee members, senior managers or officers in actual control of **your** operations or other **employees** are required to attend court in relation to a claim covered under this section. The most **we** will pay for the total of all court attendance covered under this section is stated in the schedule.

### Your obligations

**You** must provide **us** with the following information for each entity insured under this section of the **policy**:

1. employer name; and
2. full address of employer including postcode; and
3. HMRC Employer Reference Number (ERN).

If any insured entity does not have an ERN, **you** must confirm to **us** which of the following reasons applies:

- a. the entity has no employees; or

- b. all staff employed earn below the current Pay As You Earn (PAYE) threshold; or
- c. the entity is not registered in England, Wales, Scotland or Northern Ireland.

**You** must inform **us** immediately of any changes to the above information.

If a problem arises

1. **We** will not make any payment under this section unless **you** notify **us**:
  - a. immediately and in any event within seven days of a claim or anything which may give rise to a claim under this section for or arising out of **bodily injury**;
  - b. promptly of any:
    - i. other claim or anything which may give rise to any other claim; or
    - ii. threatened criminal action by any governmental, administrative or regulatory body.

At **our** request, **you** must confirm the facts in writing within 30 days with as much information as is available.

**You** should make this notification directly to **us** (and **your** insurance adviser, if **you** have one) as follows, ensuring **you** quote **your** policy number:

by email to: [liability.claims@hiscox.com](mailto:liability.claims@hiscox.com); or

by post to: Hiscox Liability Claims, 25 London Road, Sittingbourne ME10 1PE.

2. When dealing with **your** employee or a third party, **you** must not admit that **you** are liable for what has happened or make any offer, deal or payment, unless **you** have **our** prior written agreement. If **you** do, **we** may reduce any payment **we** make under this section by an amount equal to the detriment that **we** have suffered as a result.

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#### **Control of defence**

**We** have the right, but not the obligation, to take control of and conduct in **your** name, the investigation, settlement or defence of any claim. If **we** think it necessary **we** will appoint an adjuster, solicitor or any other appropriate person to deal with the claim. **We** may appoint **your** own solicitor but on a similar-fee basis as **our** solicitor and only for work done with **our** prior written approval. Proceedings will only be defended if there is a reasonable prospect of success and taking into account the commercial considerations of the costs of defence.

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#### **Compulsory insurance clause**

This insurance is in accordance with the provisions of any law relating to compulsory insurance of liability to employees in the United Kingdom of Great Britain and Northern Ireland, the Isle of Man, the Channel Islands or the Continental Shelf around these countries. **You** must repay all payments **we** make which **we** would not have been liable to pay in the absence of such law.

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#### **Employers' Liability Tracing Office**

**Your** policy details will be added to the employers' liability database, managed by the Employers Liability Tracing Office (ELTO). This data will be available for search by registered users as well as individual claimants on a limited basis, who wish to verify the employers' liability insurer of an employer at a particular point in time.

**You** can find out more:

- from **your** insurance adviser (if **you** have one); or
- by contacting **us**; or
- at [www.elto.org.uk](http://www.elto.org.uk)

# Property definitions

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## Special definitions for all property sections

<b>Activities</b>	<b>Your</b> activities declared to <b>us</b> and accepted by <b>us</b> , or the business activities stated on the schedule.
<b>Amount insured</b>	The most <b>we</b> will pay as stated in the schedule. Unless <b>we</b> say otherwise, the amounts apply to each incident of loss and will be automatically restored to the full amount after <b>we</b> pay a loss provided <b>you</b> carry out <b>our</b> recommendations to prevent further loss or damage.
<b>Breakdown</b>	<ol style="list-style-type: none"><li>1. Breaking, failure, distortion or burning out of any part of <b>equipment</b> or a <b>computer</b> whilst in ordinary use, arising from defects in the <b>equipment</b> or <b>computers</b> causing its sudden stoppage and necessitating repair or replacement before it can resume work;</li><li>2. fracturing of any part of <b>equipment</b> or a <b>computer</b> by frost which renders such <b>equipment</b> or <b>computers</b> inoperative; or</li><li>3. the actual and complete severance of a rope, but not breakage or abrasion of wires or strands even though replacement may be necessary.</li></ol>
<b>Buildings</b>	<p>The buildings, which belong to <b>you</b> or for which <b>you</b> are legally responsible, at the premises stated in the schedule, including:</p> <ol style="list-style-type: none"><li>1. outbuildings and annexes;</li><li>2. fixtures and fittings, fixed fuel tanks;</li><li>3. walls, gates, fences, car parks, yards, private roads, pavements and paths at the premises;</li><li>4. pipes, ducting, cables, wires and associated control equipment at the premises and up to the public mains.</li></ol> <p>The land at the premises is not included within this definition.</p>
<b>Communicable disease</b>	Any communicable, infectious or contagious disease, including any related variation, strain, virus, complex or syndrome.
<b>Computers</b>	Computers, <b>handheld devices</b> and ancillary equipment, which belong to <b>you</b> or for which <b>you</b> are legally responsible, including <b>software</b> and data carrying media but excluding data or information entered by <b>you</b> or on <b>your</b> behalf.
<b>Damage</b>	Accidental physical loss or physical damage.
<b>Declared amount</b>	Any amount stated in the schedule which <b>you</b> have declared as: <ol style="list-style-type: none"><li>1. <b>your</b> actual <b>income</b> or <b>gross profit</b> or <b>fees</b>;</li><li>2. the total replacement value of <b>your contents</b>; or</li><li>3. the total costs of rebuilding <b>your buildings</b>.</li></ol>
<b>Earth movement</b>	Any natural or man-made earth movement including, but not limited to earthquake, seaquake, volcanic eruption or <b>subsidence</b> and any ensuing tsunami.
<b>Employee's home</b>	The home of any partner, director, trustee, committee member, employee or volunteer of <b>yours</b> within the <b>United Kingdom</b> .
<b>Equipment</b>	Equipment, which belongs to <b>you</b> or for which <b>you</b> are legally responsible: <ol style="list-style-type: none"><li>1. built to operate under vacuum or pressure, other than the weight of contents; or</li><li>2. used for the generation, transmission or utilisation of energy.</li></ol> <p><b>Computers</b> are not included in this definition.</p>
<b>Event location</b>	Any location within the <b>United Kingdom</b> where <b>you</b> are attending a promotional event or exhibition in connection with <b>your activities</b> .
<b>Explosion or collapse</b>	<ol style="list-style-type: none"><li>1. Sudden and violent rending by force of internal steam or other fluid pressure causing bodily displacement of any part of the insured <b>equipment</b> together with forcible ejection of the contents; or</li><li>2. sudden and dangerous distortion of any part of the insured <b>equipment</b> caused by crushing stress by force of steam or other fluid pressure.</li></ol> <p>Pressure of chemical action or ignited flue gases or ignition of the contents is not included</p>

within this definition.

<b>Failure</b>	<b>Damage</b> caused by: <ol style="list-style-type: none"><li>1. electrical or mechanical <b>breakdown</b>, including rupture or bursting caused by centrifugal force;</li><li>2. artificially generated electrical current, including electric arcing, that disturbs electrical devices, appliances or wires;</li><li>3. <b>explosion or collapse of equipment</b> owned or leased by <b>you</b> or under <b>your</b> control and operating under steam or other fluid pressure;</li><li>4. any condition or event, not otherwise excluded by this section, occurring inside <b>equipment</b> operating under steam or other fluid pressure;</li><li>5. any condition or event, not otherwise excluded by this section, occurring inside oil or water storage tanks, hot water boilers or other water heating equipment; or</li><li>6. operator error.</li></ol>
<b>Fees</b>	The difference between <b>your income</b> , and the sum of the wage roll of persons supplied to all clients by <b>you</b> under contract and <b>uninsured working expenses</b> .
<b>First loss limit</b>	Any <b>amount insured</b> stated in the schedule as a first loss limit, where, with <b>our</b> consent, <b>you</b> have selected a limit that is less than the <b>declared amount</b> .
<b>Flood</b>	Rising surface or tidal water, or the overflow of water from any natural or artificial watercourse (other than water tanks, apparatus or pipes), whether driven by <b>storm</b> or not.
<b>Gross profit</b>	The difference between the sum of <b>your income</b> , closing stock and work in progress and the sum of <b>your</b> opening stock, work in progress and <b>uninsured working expenses</b> .
<b>Hacker</b>	Anyone who maliciously targets <b>you</b> and gains unauthorised access to <b>your</b> website, intranet, computer system, network, telephony equipment or data held electronically by <b>you</b> or on <b>your</b> behalf.
<b>Handheld devices</b>	Handheld electronic devices used in connection with <b>your</b> activities which belong to <b>you</b> or for which <b>you</b> are legally responsible, including: <ol style="list-style-type: none"><li>1. phones and smartphones which make or receive telephone calls through a cellular network and their accessories;</li><li>2. laptops, tablets, PDAs and wearable technology.</li></ol>
<b>Identity fraud</b>	Someone, or a group of people, knowingly using a means of identification belonging to <b>you</b> without <b>your</b> knowledge or authorisation and with the intention of committing or helping someone else to commit an illegal act.
<b>Income</b>	The total income of <b>your business</b> or <b>your activities</b> .
<b>Insured damage</b>	<b>Damage</b> , other than <b>failure</b> , to <b>property</b> occurring during the <b>period of insurance</b> provided that: <ol style="list-style-type: none"><li>1. the <b>damage</b> is not otherwise excluded by the buildings, contents or other property section of this <b>policy</b>; and</li><li>2. payment has been made or liability admitted by the insurer under any insurance covering such <b>damage</b>.</li></ol>
<b>Insured failure</b>	<b>Failure of equipment, computers</b> , oil or water storage tanks and other insured items occurring during the <b>period of insurance</b> provided that: <ol style="list-style-type: none"><li>1. the <b>failure</b> is not otherwise excluded by the equipment breakdown section of this <b>policy</b>; and</li><li>2. payment has been made or liability admitted by <b>us</b> under the equipment breakdown section of this <b>policy</b>.</li></ol>
<b>Insured premises</b>	The space <b>you</b> occupy at the premises stated in the schedule. This includes any outbuildings and annexes <b>you</b> occupy on the same premises.
<b>Money</b>	Cash, bank and currency notes, cheques, travellers' cheques, postal orders, money orders, crossed bankers' drafts, current postage stamps, savings stamps and certificates, National Insurance stamps, trading stamps, gift tokens, customer redemption vouchers, company sales vouchers, credit card counterfoils, travellers' tickets, VAT purchase receipts, contents of franking machines and, insofar as they are not otherwise insured, holiday-with-pay stamps and luncheon vouchers, all belonging to <b>you</b> .
<b>Production or process equipment</b>	Any <b>equipment</b> which has a primary purpose of processing or producing a product or service for eventual sale. This includes all component parts of such <b>equipment</b> and any other



machine or apparatus used exclusively with such **equipment**.

<b>Property</b>	Tangible property.
<b>Prototype</b>	A sample or model built to test a concept or process.
<b>Reconstitution of data</b>	Reconstitution of the data <b>you</b> need to continue <b>your</b> activities, if <b>your</b> electronic records and data have been lost or distorted.
<b>Rent</b>	Rent: <ol style="list-style-type: none"><li>1. for the <b>insured premises</b> that <b>you</b> must legally pay while the <b>insured premises</b> or any part of it is unusable as a result of <b>insured damage, insured failure</b> or restriction;</li><li>2. that <b>you</b> cannot legally recover from <b>your</b> tenants while the <b>buildings</b> or any part are unusable as a result of <b>insured damage, insured failure</b> or restriction.</li></ol>
<b>Software</b>	<b>Programs</b> which run <b>your computers</b> , including both <b>your</b> own operating <b>programs</b> and application <b>programs</b> used in the course of <b>your</b> activities.
<b>Specified insured premises</b>	Any <b>insured premises</b> within the <b>United Kingdom</b> .
<b>Specified or unspecified premises</b>	Any <b>specified insured premises</b> or <b>unspecified insured premises</b> .
<b>Standard construction</b>	Built of brick, stone or concrete and roofed with slate, tiles, concrete, metal, asbestos or any other non-combustible material.
<b>Stock</b>	Consumable goods, merchandise goods, samples and goods held in trust, including customers' goods for which <b>you</b> are legally responsible.
<b>Storm</b>	High winds of a destructive nature, rainstorm, hailstorm or snowstorm.
<b>Subsidence</b>	Subsidence, landslip or heave.
<b>Unattended vehicle</b>	Any vehicle which is out of sight of <b>you</b> or any person authorised by <b>you</b> .
<b>Uninsured working expenses</b>	Purchases less discounts received, bad debts, <b>rent</b> and any other item described in the schedule.
<b>United Kingdom</b>	The United Kingdom of Great Britain and Northern Ireland, the Channel Islands and the Isle of Man.
<b>Unspecified insured premises</b>	Other than <b>specified insured premises</b> , any premises within the <b>United Kingdom</b> which is owned, rented or leased by <b>you</b> for the purpose of <b>your</b> activities.

# Property – away and in transit

## Policy wording

The General terms and conditions, the Property definitions and the following terms and conditions all apply to this section.

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### Special definitions for this section

**Contract location** Any location within the **United Kingdom** where **you** have a contract to carry out **your activities**.

**Insured property** The **property** used in connection with **your activities** which belong to **you** or for which **you** are legally responsible, including:

1. **computers**;
2. **equipment**;
3. **stock**;
4. research and development property, including **prototypes**;
5. tools, plant and machinery;
6. event and exhibition equipment;
7. hired-in equipment;
8. documents; and
9. accessories associated with any of the above.

The following are not included within this definition:

- a. any mechanically propelled vehicle or mobile plant or equipment for which insurance or security is required under the provisions of any road traffic legislation;
- b. any watercraft, marine rig or platform, hovercraft, aircraft or other aerial device;
- c. **buildings**, land and water;
- d. **money**; or
- e. any item attached to any of the above.

**In transit**

1. In transit by road, rail, water, air or by person;
2. being loaded or unloaded in the course of transit by road, rail, water, air or by person; or
3. temporarily housed overnight away from any **specified** or **unspecified insured premises** in the course of transit,

within the **United Kingdom** or any other territory in which cover is provided for **insured property**, as stated in the schedule.

**Standard hire contract** Any contract for the hire of **your property** which requires the hirer to indemnify **you** for **damage** to such **property** (other than fair wear and tear), while it is hired out, including while in transit or left on site by the hirer.

**Unattended property** Any item of **property** which is not under the personal supervision of **you** or anyone authorised by **you**.

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**What is covered** **We** will insure **you** against **damage** occurring during the **period of insurance** to **insured property** at any location stated in the schedule. This includes **damage** occurring during the **period of insurance** to **insured property** while **in transit** but not **damage** to **insured property** while hired out.

Damage to property hired out If stated in the schedule, **we** will also insure **you** against **damage** occurring during the **period of insurance** to **insured property** while hired out.

**Additional cover** The following are also provided up to the amount stated in the schedule:

Reconstitution of electronic data

1. the reasonable costs of **reconstitution of data** as a direct result of **damage** covered under this section.

Reconstitution of documents

2. the reasonable costs of replacing or reconstituting **your** documents that are not held electronically and which **you** need to continue **your activities**, if such documents have been lost or destroyed as a direct result of **damage** covered under this section.

Alternative hire costs	3. the reasonable hire costs incurred by <b>you</b> for the necessary hire of a substitute item of similar type and capacity as a direct result of <b>damage</b> covered under this section, for the period beginning at the date of the <b>damage</b> until the <b>insured property</b> is repaired or replaced but for no longer than six months.
Continuing hire charges	4. continuing hire charges for <b>insured property</b> hired in by <b>you</b> while the <b>insured property</b> is being repaired or until permanently replaced, but for no longer than six months, as a direct result of <b>damage</b> covered under this section, provided: <ul style="list-style-type: none"> <li>a. <b>you</b> are legally liable for such costs under a written contract; and</li> <li>b. <b>we</b> have made payment or admitted liability for such <b>damage</b>.</li> </ul>
Loss of hire fees	5. loss of fees <b>you</b> would have received for the hire of <b>your insured property</b> under a <b>standard hire contract</b> but for <b>damage</b> covered under this section, for the period beginning at the date of the <b>damage</b> until the <b>insured property</b> is repaired or replaced, but for no longer than six months.
Alternative vehicle costs	6. if a vehicle or craft transporting <b>insured property</b> is disabled as a result of <b>damage</b> occurring during the <b>period of insurance</b> , the reasonable costs <b>you</b> incur in: <ul style="list-style-type: none"> <li>a. transferring the <b>insured property</b> to another vehicle or craft; or</li> <li>b. hiring an alternative vehicle or craft of similar specification and capacity;</li> </ul> in order to fulfil <b>your</b> commitments to deliver the <b>insured property</b> to its intended destination within the <b>United Kingdom</b> or to return it to its place of dispatch, provided: <ul style="list-style-type: none"> <li>i. the <b>damage</b> is not otherwise excluded by any Property section of this <b>policy</b>; and</li> <li>ii. payment has been made or liability admitted by the insurer under any insurance covering such <b>damage</b>.</li> </ul>
Reloading fallen property	7. the reasonable costs of reloading <b>insured property</b> in the event of it falling accidentally from the transporting vehicle or craft while <b>in transit</b> during the <b>period of insurance</b> .
Loss prevention costs	8. the reasonable and necessary costs <b>you</b> incur to protect the <b>insured property</b> from imminent insured <b>damage</b> occurring during the <b>period of insurance</b> .
Removal of debris	9. the reasonable costs and expenses <b>you</b> incur for clearance of the debris of <b>insured property</b> following <b>damage</b> covered under this section.
Additions to insured property	10. <b>damage</b> occurring during the <b>period of insurance</b> to any additional <b>insured property</b> , provided <b>you</b> tell <b>us</b> the additional values as soon as possible and pay the appropriate premium.

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#### What is not covered

**We** will not make any payment for:

1. **damage** caused by:
  - a. wear and tear, inherent defect, rot, fungus, mould, vermin or infestation, or any gradually operating cause;
  - b. dryness or humidity, being exposed to light or extreme temperatures, unless the **damage** is caused by **storm** or fire;
  - c. coastal or river erosion;
  - d. a rise in the water table;
  - e. theft from an **unattended vehicle** unless the item is completely hidden within the storage compartment, boot or trailer of the vehicle and all security measures on the vehicle or trailer are fully operational;
  - f. theft of **unattended property** away from any **specified or unspecified insured premises** unless the item is stored in a securely locked room or building;
  - g. theft by deception of any item that **you** have hired out, unless **you** have:
    - i. obtained and verified at least two trade references for each hirer; and
    - ii. retained a copy of the hirer's letterhead and a copy of at least two utility bills for the hirer relating to the same premises; and
    - iii. retained a copy of the credit card details of the hirer; and
    - iv. only allowed the actual hiring company to collect the hire items and upon collection have copied identification of the hirer and have taken a photograph of the hirer;
  - h. a **virus** or **hacker**.

2. **damage** to any item being cleaned, worked on or maintained.
3. **damage** to any item while:
  - a. **in transit** by courier or postal service where the method of delivery does not require a recipient's signature on receipt;
  - b. stowed in the hold of any aircraft or watercraft, whether **in transit** or otherwise; or
  - c. in the care, custody or control of any airport or seaport operator or any agent of any airport or seaport operator.
4. loss by fraud or dishonesty, other than the direct physical theft of **property**.
5. loss or distortion of information resulting from **failure** of any **insured property**.
6. the value to **you** of any lost or distorted information.
7. **damage** to any item directly resulting from its own **failure**.
8. misuse, inadequate or inappropriate maintenance, faulty workmanship, defective design or the use of faulty materials.
9. unexplained loss or disappearance or inventory shortage.
10. loss due to clerical or accounting errors.
11. consequential, indirect or financial losses of any kind, other than as provided under **What is covered, Additional cover**.
12. a. **damage** caused solely by pollution or contamination; or
  - b. any costs or expenses relating to the clean up or decontamination of land caused by pollution or contamination.
13. the amount of the **excess**.
14. any **damage**, loss, cost or expense directly or indirectly caused by, contributed to by, resulting from or in connection with any of the following:
  - a. **terrorism**;
  - b. civil commotion in Northern Ireland;
  - c. **war**;
  - d. **confiscation**;
  - e. **nuclear risks**;
  - f. **communicable disease** or the fear or threat of **communicable disease**; or
  - g. any action taken in controlling, preventing, suppressing or in any way responding to a. to f. above.

If there is any dispute between **you** and **us** over the application of 14a or 14b above, it will be for **you** to show that the exclusion does not apply.

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**How much we will pay**

**We** will pay up to the **amount insured** stated in the schedule unless limited below or in the schedule.

Repair and replacement

At **our** option **we** will repair, replace or pay for any lost or damaged items on the following basis:

1. for **insured property** other than **stock**, hired-in equipment and **prototypes**, the cost of repair or replacement as new.
2. for **stock** other than second-hand merchandise goods, samples and goods held in trust, the cost of repair or replacement at the cost price to **you**.
3. for second-hand merchandise goods and samples, the cost of repair or replacement at the trade market value.
4. for hired-in equipment, the lesser of:
  - a. the extent of **your** legal liability in respect of repairing or replacing the hired-in equipment as specified in the hire contract;
  - b. the costs of repair of the hired-in equipment;
  - c. the costs of replacement of the hired-in equipment with a model of equivalent specification, age and condition.
5. for goods held in trust, the lesser of:
  - a. **your** liability in respect of the goods held in trust;
  - b. the cost of repair or replacement at the trade market value of such goods.
6. for **prototypes**, the cost to **you** of the materials necessary to reinstate the **prototype**

to the same condition as it was immediately prior to **damage** occurring.

Pairs and sets	If any <b>insured property</b> that has an increased value because it forms part of a pair or set suffers <b>damage</b> any payment <b>we</b> make will take account of the increased value.
Other interests	Any payment will take into account the interest of any party having an insurable interest in the <b>insured property</b> , provided <b>you</b> have advised <b>us</b> of the nature and extent of the interest together with the name and address of that interested party.
<b>Special limits</b>	
Damage outside the EU and UK	Where covered, the most <b>we</b> will pay for <b>damage</b> occurring outside of the European Union, the <b>United Kingdom</b> and Gibraltar is the <b>amount insured</b> stated in the schedule for <b>damage to insured property</b> anywhere in the world.
Damage outside the UK	Where covered, the most <b>we</b> will pay for <b>damage to insured property</b> occurring outside of the <b>United Kingdom</b> is the combined total of the <b>amounts insured</b> stated in the schedule for <b>damage to insured property</b> : <ol style="list-style-type: none"><li>1. in the European Union; and</li><li>2. anywhere in the world.</li></ol>
Damage within the UK	Where covered, the most <b>we</b> will pay for <b>damage to insured property</b> occurring anywhere in the <b>United Kingdom</b> is the combined total of the <b>amounts insured</b> stated in the schedule for <b>damage to insured property</b> : <ol style="list-style-type: none"><li>1. in the <b>United Kingdom</b>;</li><li>2. in the European Union; and</li><li>3. anywhere in the world.</li></ol>
Specific locations	The most <b>we</b> will pay for <b>damage to insured property</b> at any <b>contract location, event location, employee's home, specified insured premises or unspecified insured premises</b> is the combined total of the <b>amounts insured</b> stated in the schedule for <b>damage to insured property</b> : <ol style="list-style-type: none"><li>1. at each location; and</li><li>2. in the <b>United Kingdom</b>, the European Union and anywhere in the world.</li></ol>
Limit per vehicle or craft	The most <b>we</b> will pay for <b>damage to insured property</b> in any one vehicle or craft while <b>in transit</b> is the amount stated in the schedule.
Hired out property	The most <b>we</b> will pay for <b>damage to insured property</b> while hired out by <b>you</b> other than under a <b>standard hire contract</b> is the amount stated in the schedule. This is included within, and not in addition to, the <b>amount insured</b> for hired out <b>insured property</b> stated in the schedule.

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## Your obligations

If any damage occurs	<b>We</b> will not make any payment under this section unless <b>you</b> : <ol style="list-style-type: none"><li>1. notify <b>us</b> promptly of any <b>damage</b> which might be covered;</li><li>2. notify any third-party carrier of the <b>insured property</b> of any <b>damage you</b> discover within the time limits for notification of damage stipulated in <b>your</b> contract of carriage with them;</li><li>3. notify <b>us</b> of any loss arising from theft or attempted theft by any director, partner, trustee, committee member, employee or volunteer of <b>yours</b> within ten working days of its discovery by <b>you</b>;</li><li>4. report to the police or relevant local authority, as soon as reasonably possible, any <b>damage</b> arising from theft, attempted theft, arson, malicious damage, riot or civil commotion and obtain a crime reference from them; and</li><li>5. arrange for urgent repairs to be done immediately. Before any other repair work begins <b>we</b> have the right to inspect the damaged property. <b>We</b> will tell <b>you</b> if <b>we</b> want to do this.</li></ol>
Backing-up electronic data	<b>You</b> must take all reasonable steps to make back-up copies of data at least once a week and keep the copies away from each backed up device. If <b>you</b> do not, <b>we</b> may reduce any payment <b>we</b> make by an amount equal to the detriment <b>we</b> have suffered as a result.

Unoccupancy	<p><b>You</b> must tell <b>us</b> immediately if the buildings at any <b>specified</b> or <b>unspecified insured premises</b>, including any self-contained areas of the buildings, will be left unoccupied or will not be used for more than 30 consecutive days. <b>We</b> may change the terms and conditions of this <b>policy</b> or impose additional requirements that <b>you</b> must carry out. If <b>we</b> impose additional requirements <b>we</b> will tell <b>you</b> the timeframes within which <b>you</b> must carry them out.</p> <p>If <b>you</b> do not tell <b>us</b>, <b>we</b> will not make any payment for <b>damage</b> occurring while the buildings are unoccupied.</p>
Building works	<p>If <b>you</b> intend to undertake any work to extend, renovate, build or demolish any part of the buildings at any <b>specified</b> or <b>unspecified insured premises</b> and the estimated cost is more than £75,000, <b>you</b> must tell <b>us</b> about the work at least 30 days before the work starts and before <b>you</b> enter into any contract for the works. <b>We</b> may change the terms and conditions of this <b>policy</b> or impose additional requirement that <b>you</b> must carry out. If <b>we</b> impose additional requirements <b>we</b> will tell <b>you</b> the timeframes within which <b>you</b> must carry them out.</p> <p>If <b>you</b> do not tell <b>us</b>, <b>we</b> will not make any payment for <b>damage</b> directly or indirectly caused by or resulting from the building works.</p> <p><b>You</b> do not have to tell <b>us</b> if the work is for redecoration only.</p>
Hiring in equipment	<p>When hiring in <b>insured property</b> <b>you</b> must complete and record an inventory check and inspect all <b>insured property</b> for <b>damage</b> prior to acceptance and agree a schedule of any <b>damage</b> with the hire company before taking charge of the <b>insured property</b>. Upon returning the <b>insured property</b> to the hire company <b>you</b> must only return the <b>insured property</b> to persons authorised within the hire company to accept the return of equipment.</p> <p><b>We</b> will not make any payment under this section in respect of any incident occurring while <b>you</b> are not in compliance with these conditions unless <b>you</b> can demonstrate that such non-compliance could not have increased the risk of the <b>damage</b> occurring in the circumstances in which it occurred.</p>

# Property – money

## Policy wording

The General terms and conditions, the Property definitions and the following terms and conditions all apply to this section.

Please read the schedule to see whether **money** is insured whilst at each of the locations shown below.

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### Special definitions for this section

**Excluded location** Any location individually stated under Excluded locations in the Property – money section of the schedule.

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### What is covered

**We** will insure **you**, up to the **amount insured** stated in the schedule for each location listed below, against **damage** occurring during the **period of insurance** to **money**:

1. in any **specified or unspecified insured premises** while open for operation or in a locked safe;
2. in any **specified or unspecified insured premises** while not open for operation and not in a locked safe;
3. at the home of any partner, director, trustee, committee member, employee or volunteer of **yours** in the **United Kingdom**;
4. in transit within the **geographical limits** by road, rail, water, air or in person, including while being loaded, unloaded and temporarily housed overnight away from the **specified or unspecified insured premises** in the course of transit;
5. at any location within the **geographical limits** where **you** are attending a promotional event or exhibition in connection with **your** activities;
6. at any location within the **geographical limits** where **you** have a contract to carry out **your** activities;
7. at any other location within the **geographical limits**;
8. at any location individually stated in the Property – money section of the schedule.  
If **we** provide such cover, **we** will not cover **you** under **What is covered**, 1. to 7. above.

### Additional cover

The following is also provided up to the amount stated in the schedule:

Personal assault following robbery or attempted robbery

Compensation as stated in the schedule if any director, partner, trustee, committee member, employee or volunteer of **yours** is physically injured in the course of **your** activities in a robbery or attempted robbery within the **geographical limits** occurring during the **period of insurance** and dies or is permanently disabled solely and directly as a result of the injury within two years from the date it happened. This cover only applies to people aged between 16 and 70 at the start of the **period of insurance**.

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### What is not covered

**We** will not make any payment for:

1. **damage** caused by wear and tear, rot, fungus, mould, vermin or infestation, or any gradually operating cause.
2. **damage** caused by theft from any **unattended vehicle** unless the **money** is completely hidden within the storage compartment, boot or trailer of the vehicle and all security measures on the vehicle or trailer are fully operational.
3. **damage to money** at any **excluded location**.
4. unexplained loss or disappearance or inventory shortage.
5. loss due to clerical or accounting errors.
6. loss by fraud or dishonesty, other than the direct physical theft of **money**.
7. loss arising from any electronic funds or account balances.
8. consequential or indirect losses of any kind.
9. **war, confiscation and nuclear risks**.
10. a. **damage** directly or indirectly caused by, resulting from or in connection with **terrorism** or any action taken to control, prevent or respond to **terrorism**;

b. **damage** in Northern Ireland directly or indirectly caused by civil commotion.

If there is any dispute between **you** and **us** over the application of this exclusion, it will be for **you** to show that the exclusion does not apply.

11. the amount of the **excess**.

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**How much we will pay**

**We** will pay up to the **amount insured** stated in the schedule unless limited below or in the schedule. Only one **amount insured** shall be payable for each incidence of **damage**.

Personal assault following robbery or attempted robbery

**We** will not pay compensation under more than one heading in the schedule for the same injury.

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**Your obligations**

If any damage occurs

**We** will not make any payment under this section unless **you** notify **us** promptly of any **damage** which might be covered. **You** must report to the police or relevant local authority, as soon as reasonably possible, any **damage** arising from theft, arson, malicious damage, riot or civil commotion and obtain a crime reference from them.

Money in transit

**You** must ensure that cash, bank and currency notes in transit with a total value:

- a. between £2,000 and £6,000 is carried by at least two able-bodied adults;
- b. between £6,000 and £10,000 is carried by at least three able-bodied adults;
- c. in excess of £10,000 is carried by a Security Industry Authority approved cash and valuables in transit company.

Please check the **policy** schedule to see what cover **you** have for **money** as it may be lower than the above limits.

**We** will not make any payment under this section in respect of any incident occurring whilst **you** are not in compliance with these conditions unless **you** can demonstrate that such non-compliance could not have increased the risk of the **damage** occurring in the circumstances in which it occurred.



# Management liability – directors and officers’ liability

## Policy wording

The General terms and conditions and the following terms and conditions all apply to this section. Cover under this section is given on an each and every claim or loss basis unless otherwise specified.

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### Special definitions for this section

<b>Applicable courts</b>	The courts of competent jurisdiction in those countries stated as the applicable courts in the schedule.
<b>Bodily injury</b>	Mental or emotional distress, sickness, disease, bodily injury or death suffered by anyone.
<b>Bail costs</b>	Costs incurred with <b>our</b> prior written agreement to pay for a bond or other financial instrument to guarantee an <b>insured person’s</b> bail or equivalent in any other jurisdiction.
<b>Claim</b>	<ol style="list-style-type: none"><li>1. Any written demand or civil, criminal, regulatory or arbitration proceeding first made against an <b>insured person</b> during the <b>period of insurance</b> alleging a <b>wrongful act</b> and seeking monetary damages or other legal relief or penalty.</li><li>2. Any <b>extradition proceeding</b> made against an <b>insured person</b> during the <b>period of insurance</b>.</li></ol>
<b>Computer or digital technology</b>	Any <b>programs</b> , computer network, hardware, software, operational technology, internet-connected device, network-connected device, electronic device, information technology, communications system, including but not limited to any internet-of-things devices, email system, intranet, extranet, website or cloud computing services.
<b>Cyber attack</b>	Any digital attack or interference, whether by a <b>hacker</b> or otherwise, designed to disrupt access to, the operation of or cause damage to any data or <b>computer or digital technology</b> , including but not limited to any: <ol style="list-style-type: none"><li>1. <b>programs</b> designed to damage, disrupt, extract data from, or gain unauthorised access to <b>computer or digital technology</b> including, but not limited to, malware, wipers, worms, trojans, rootkits, spyware, dishonest adware, crimeware, ransomware, crypto-jacking and other malicious software or viruses; or</li><li>2. denial of service attack or distributed denial of service attack.</li></ol>
<b>Data subject</b>	Any natural person who is the subject of <b>personal data</b> .
<b>Defence costs</b>	<ol style="list-style-type: none"><li>1. Reasonable costs, not including any overheads, additional costs or remuneration, incurred with <b>our</b> prior written agreement to investigate, settle or defend any <b>claim</b> made against an <b>insured person</b> or to fund an appeal, including any premium paid for an appeal bond or similar bond obtained in relation to it, arising from any judgment, decision or award in relation to any <b>claim</b>.</li><li>2. <b>Emergency defence costs</b>.</li></ol>
<b>Deprivation of assets expenses</b>	The amounts for which an <b>insured person</b> is contractually committed to pay for: <ol style="list-style-type: none"><li>1. school fees for the <b>insured person’s</b> immediate family;</li><li>2. rent or mortgage payments on the <b>insured person’s</b> principal residence, not including any mortgage overpayments;</li><li>3. utilities supplied to the <b>insured person’s</b> principal residence; and</li><li>4. insurance premiums that are personal to the <b>insured person</b> and their immediate family.</li></ol>
<b>Emergency defence costs</b>	Reasonable and necessary costs, not including any overheads, additional costs or remuneration to investigate or defend any <b>claim</b> (other than an <b>employment claim</b> ) made against an <b>insured person</b> , where it is not possible to obtain <b>our</b> prior written agreement, provided that <b>you</b> or the <b>insured person</b> notify <b>us</b> as soon as possible after such sums are incurred.
<b>Emergency legal representation costs</b>	Reasonable and necessary costs, not including any overheads, additional costs or remuneration to investigate or respond to any <b>investigation</b> , where it is not possible to obtain <b>our</b> prior written agreement, provided that <b>you</b> or the <b>insured person</b> notify <b>us</b> as soon as possible after such sums are incurred.
<b>Employee</b>	<ol style="list-style-type: none"><li>1. Any person under a contract of service with <b>you</b>.</li></ol>

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2. Any independent person seconded to **you**.
3. Any applicant or candidate for employment with **you**.

<b>Employee contract benefits</b>	Any amounts awarded to an <b>employee</b> in respect of: <ol style="list-style-type: none"> <li>1. remuneration, including incentives, bonus, commission, health benefits, holiday or notice pay, whether under statute or contract;</li> <li>2. family leave payments, including maternity pay, paternity pay, parental leave pay, shared parental leave pay or adoption pay, whether under contract or statute;</li> <li>3. amounts due under an employee benefit or pension scheme;</li> <li>4. share or stock options;</li> <li>5. deferred compensation; or</li> <li>6. equal pay or redundancy pay.</li> </ol>
<b>Employment claim</b>	Any <b>claim</b> by any <b>employee</b> for any actual or alleged: <ol style="list-style-type: none"> <li>1. wrongful, unfair or constructive dismissal, discharge or termination of employment;</li> <li>2. breach of written or implied contract of employment;</li> <li>3. employment related misrepresentation;</li> <li>4. wrongful deprivation of a career opportunity, failure to grant tenure or negligent employee evaluation;</li> <li>5. harassment, unlawful discrimination or failure to provide adequate employee procedures and policies;</li> <li>6. retaliation; or</li> <li>7. defamation or invasion of privacy,</li> </ol> <p>arising solely as a result of the employment or non-employment by <b>you</b> of such <b>employee</b>.</p>
<b>Extradition proceeding</b>	Any proceeding commenced under the provisions of the United Kingdom Extradition Act 2003 or any similar or successor legislation in any other jurisdiction, including any associated appeals.
<b>Hacker</b>	Anyone, including an employee of <b>yours</b> , who gains unauthorised access to or unauthorised use of any: <ol style="list-style-type: none"> <li>1. <b>computer or digital technology</b>; or</li> <li>2. data held electronically by <b>you</b> or on <b>your</b> behalf.</li> </ol>
<b>Health and safety/ manslaughter claim</b>	Any <b>claim</b> under the provisions of the Corporate Manslaughter and Homicide Act 2007 or the Health & Safety at Work etc. Act 1974 or any similar or successor legislation.
<b>Health and safety/ manslaughter investigation</b>	Any <b>investigation</b> under the provisions of the Corporate Manslaughter and Homicide Act 2007 or the Health & Safety at Work etc. Act 1974 or any similar or successor legislation.
<b>Insured person</b>	<ol style="list-style-type: none"> <li>1. Any natural person who was, is, or during the <b>period of insurance</b> becomes a director, partner, member or officer of <b>you</b>.</li> <li>2. Any de facto director of <b>you</b> whilst acting in such capacity for <b>you</b>.</li> <li>3. Any shadow director as defined under Section 251 of the Companies Act 2006 or any similar or successor legislation in any other jurisdiction.</li> <li>4. Any <b>employee</b> of <b>you</b>.</li> <li>5. The lawful spouse, civil or unmarried partner of any person in 1 to 4 above solely because of their spousal, civil or unmarried partner relationship following a <b>claim</b> or <b>investigation</b> against that person.</li> <li>6. The estates, heirs or legal representatives of any person in 1 to 5 above who has died or become incapacitated, insolvent or bankrupt but only for a <b>claim</b> or <b>investigation</b> against that person.</li> </ol> <p><b>Insured person</b> does not include any external auditor or any liquidator, receiver, administrative receiver or other insolvency practitioner or officer of <b>you</b> or <b>your</b> assets.</p>
<b>Investigation</b>	<p>An official examination, official enquiry or official investigation into <b>your business</b> activities, or into an <b>insured person</b>, arising from activities performed in their capacity as an <b>insured person</b>, first notified as being required during the <b>period of insurance</b> and conducted by any regulator, government department or other body legally empowered.</p> <p><b>Investigation</b> does not include any routine regulatory supervision, enquiry or compliance</p>

review, any internal investigation or any investigation into the business activities of **your** industry which is not solely related to **you** or any **insured person's** conduct.

<b>Investigation mitigation costs</b>	Reasonable and necessary costs incurred by an <b>insured person</b> to prevent or minimise the likelihood of an <b>investigation</b> or mitigate the potential consequences of an <b>investigation</b> which, if such steps were not taken, would be likely to result in an <b>investigation</b> being brought against such <b>insured person</b> that would be covered by this section of the <b>policy</b> or would be likely to increase the severity of such an <b>investigation</b> .
<b>Legal representation costs</b>	<ol style="list-style-type: none"><li>1. Reasonable and necessary legal costs, fees, charges and expenses, not including any overheads, additional costs or remuneration, for which <b>you</b> are legally liable, incurred with <b>our</b> prior written agreement for legal representation directly in relation to an <b>investigation</b>.</li><li>2. <b>Emergency legal representation costs</b>.</li></ol>
<b>Loss</b>	<p>In respect of a <b>claim</b> or <b>investigation</b> the amount any <b>insured person</b> becomes legally liable to pay, including following a settlement entered into with <b>our</b> written agreement, for:</p> <ol style="list-style-type: none"><li>1. awards of damages, including punitive, exemplary and multiplied damages and civil fines and penalties if insurable in the jurisdiction where such award was first ordered;</li><li>2. claimants' legal costs and expenses;</li><li>3. <b>defence costs</b> and <b>legal representation costs</b>; and</li><li>4. <b>public relations expenses</b>.</li></ol> <p><b>Loss</b> does not include any criminal fines or penalties, regulator's costs or expenses (including Health and Safety Executive fees for intervention or similar regulator's costs and expenses), taxes (except for personal tax liability), remuneration, <b>employee contract benefits</b>, or punitive, exemplary and multiplied damages in relation to an <b>employment claim</b>.</p>
<b>Outside entity</b>	<p>Any organisation other than <b>you</b>:</p> <ol style="list-style-type: none"><li>1. that is tax exempt and not for profit; or</li><li>2. in which <b>you</b> hold any issued share.</li></ol> <p><b>Outside entity</b> does not include:</p> <ol style="list-style-type: none"><li>1. any company which is registered or domiciled outside of the United Kingdom of Great Britain and Northern Ireland, the Channel Islands, the Isle of Man or Gibraltar;</li><li>2. any company whose securities are traded on any stock exchange in the USA or Canada; or</li><li>3. any bank, investment company, investment advisor or manager, hedge or mutual fund, private equity or venture capital company, stock brokerage, insurer, or any similar financial organisation or institution including any organisation regulated by the FCA, PRA or any similar regulator.</li></ol>
<b>Personal data</b>	Any information about an individually identifiable natural person, including but not limited to such information protected by the Data Protection Act 2018 or the General Data Protection Regulation (EU) 2016/679, including any similar or successor legislation or regulation.
<b>Pollution</b>	Any actual, alleged or threatened discharge, seepage, treatment, removal, disposal, dispersal, emission, release or escape of any solid, liquid, gaseous or thermal contaminant or irritant, including, but not limited to, lead, smoke, oil, oil products, dust, fibres, soot, fumes, acids, alkalis, chemicals or waste (including materials that have been or are intended to be recycled, reconditioned or reclaimed), or any regulatory order, direction or request to test for, monitor, remove, contain, treat, detoxify, or neutralise any such material.
<b>Pre-investigation costs</b>	Reasonable and necessary costs incurred by an <b>insured person</b> with <b>our</b> prior written agreement to notify a regulator, government department or other body legally empowered of any material breach, incident or event occurring within the <b>geographical limits</b> where such notice is obligatory and it is likely that a covered <b>investigation</b> will be brought as a result of the notification.
<b>Prior and pending date</b>	The date on which <b>you</b> first purchased directors' and officers' liability insurance that has run continuously without a break in cover. If since that date <b>you</b> have merged or consolidated with another company, or any party has acquired more than 50% of <b>your</b> issued share capital or the majority of <b>your</b> voting rights, the 'prior and pending date' will be the date of such merger, consolidation or acquisition.
<b>Property damage</b>	The loss, damage or destruction of any tangible property including loss of use of such property.
<b>Public relations expenses</b>	The reasonable and necessary costs incurred with <b>our</b> prior written agreement in utilising the services of a public relations consultant.

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<b>Securities</b>	Any debt or equity interest in <b>you</b> .
<b>Social engineering communication</b>	Any request directed to <b>you</b> or someone on <b>your</b> behalf by a person improperly seeking to obtain possession or the transfer to a third-party of virtual currency, money, securities, data or property that such person or third-party is not entitled to.
<b>Subsidiary</b>	<p>Any entity domiciled in the United Kingdom of Great Britain and Northern Ireland, the Channel Islands, the Isle of Man or Gibraltar in which <b>you</b>:</p> <ol style="list-style-type: none"> <li>1. own directly or through one or more of <b>your</b> subsidiaries more than 50% of the share capital or a majority of the voting rights or have the right to appoint or remove a majority of the entity's board of directors; or</li> <li>2. control a majority of its voting rights under a written agreement with other shareholders or members.</li> </ol> <p>If an entity ceases to be a <b>subsidiary</b> during the <b>period of insurance</b>, cover will continue but only for a <b>claim</b> or <b>investigation</b> against an <b>insured person</b> arising from any <b>wrongful act</b>, act, incident or occurrence performed, taking place, or alleged to have taken place before it ceased to be a <b>subsidiary</b>.</p>
<b>Unintentional error</b>	Any error or omission by anyone that was not intentional or deliberate.
<b>Wrongful act</b>	<p>Any actual or alleged act, error or omission committed or attempted by an <b>insured person</b> arising from the performance of the <b>insured person's</b> duties solely in their capacity as a director, partner, member, officer or <b>employee</b> of:</p> <ol style="list-style-type: none"> <li>1. <b>you</b>; or</li> <li>2. for the purposes of the cover in <b>What is covered</b>, Outside entity, an <b>outside entity</b>, including: <ol style="list-style-type: none"> <li>a. breach of any duty, including fiduciary or statutory duty, breach of confidence;</li> <li>b. breach of trust;</li> <li>c. negligence, negligent misstatement, misleading statement or negligent misrepresentation;</li> <li>d. defamation;</li> <li>e. wrongful trading under Section 214 of the Insolvency Act 1986 or any similar or successor legislation, including its equivalent legislation in any other jurisdiction;</li> <li>f. breach of warranty of authority; or</li> <li>g. any other act, error or omission attempted or allegedly committed or attempted by an <b>insured person</b> solely because of their status as a director, partner, member, officer or <b>employee</b> of <b>you</b>.</li> </ol> </li> </ol>
<b>You/your</b>	<p>Also includes any <b>subsidiary</b>:</p> <ol style="list-style-type: none"> <li>1. existing at the start of the <b>period of insurance</b>;</li> <li>2. created or acquired during the <b>period of insurance</b> provided that the newly created or acquired <b>subsidiary</b> does not trade any of its securities on any stock exchange.</li> </ol>

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## What is covered

### 1. Claims against an insured person

<b>Losses including defence costs</b>	a. <b>We</b> will pay on behalf of any <b>insured person</b> the <b>loss</b> arising from a <b>claim</b> against any <b>insured person</b> for any <b>wrongful act</b> within the <b>geographical limits</b> , including any:
Health and safety/ manslaughter	i. <b>health and safety/ manslaughter claim</b> ;
Pension or employee benefit schemes	ii. <b>claim</b> arising from an <b>insured person's</b> operation or administration of any pension or employee benefit scheme or trust fund of <b>yours</b> ;
Pollution	iii. <b>claim</b> arising from <b>pollution</b> ;
Employment claims	iv. <b>employment claim</b> . This cover does not apply if the <b>insured person</b> is covered under the <b>Management liability – employment practices liability</b> section of this <b>policy</b> ;

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Outside entity	v.	<b>claim</b> arising directly from any activity performed by an <b>insured person</b> in their capacity as a director or officer of an <b>outside entity</b> , provided that the <b>insured person</b> acts in that capacity at <b>your</b> specific written request. However, <b>we</b> will only pay in excess of any indemnity provided by the <b>outside entity</b> to its directors, partners, members or officers or any other insurance available to such individuals for such <b>claim</b> ; or
Cyber incidents	vi.	<b>claim</b> arising from the management of, or response to, any <b>cyber attack</b> or other cyber-related incident or event.
<b>Emergency defence costs</b>	b.	<b>We</b> will pay <b>emergency defence costs</b> in relation to a covered <b>claim</b> .
<b>2. Investigations</b>		
<b>Losses including legal representation costs</b>	a.	<b>We</b> will pay on behalf of any <b>insured person</b> the <b>loss</b> arising from an <b>investigation</b> arising from any <b>wrongful act</b> , act, incident or occurrence performed, taking place, or alleged to have taken place within the <b>geographical limits</b> , including any:
Health and safety/ manslaughter	i.	<b>health and safety/ manslaughter investigation</b> ;
Pension or employee benefit schemes	ii.	<b>investigation</b> arising from an <b>insured person's</b> operation or administration of any pension or employee benefit scheme or trust fund of <b>yours</b> ;
Pollution	iii.	<b>investigation</b> arising from <b>pollution</b> ; or
Outside entity	iv.	<b>investigation</b> arising directly from any activity performed by an <b>insured person</b> in their capacity as a director or officer of an <b>outside entity</b> , provided that the <b>insured person</b> acts in that capacity at <b>your</b> specific written request. However, <b>we</b> will only pay in excess of any indemnity provided by the <b>outside entity</b> to its directors or officers or any other insurance available to such individuals for such <b>investigation</b> .
<b>Investigation mitigation costs</b>	b.	<b>We</b> will also pay <b>investigation mitigation costs</b> in relation to a covered <b>investigation</b> , provided that: <ul style="list-style-type: none"> <li>i. where reasonably possible, the <b>insured person</b> must obtain <b>our</b> prior written agreement before incurring such costs. Where it is not possible to obtain <b>our</b> written agreement, the <b>insured person</b> must notify <b>us</b> as soon as possible after such sums are incurred; and</li> <li>ii. <b>we</b> will not pay for the costs incurred in dealing with routine business, regulatory, legal, compliance or other matters, which could lead to an <b>investigation</b> if not complied with.</li> </ul> <p><b>We</b> will not make any payment for any part of an <b>investigation</b> not covered by this section.</p>
<b>Pre-investigation costs</b>	c.	<b>We</b> will pay <b>pre-investigation costs</b> in relation to a covered <b>investigation</b> .
<b>Emergency legal representation costs</b>	d.	<b>We</b> will pay <b>emergency legal representation costs</b> in relation to a covered <b>investigation</b> .
<b>3. Entity reimbursement</b>		<b>We</b> will pay on <b>your</b> behalf the <b>loss</b> which <b>you</b> are legally obliged or permitted to pay on behalf of an <b>insured person</b> arising from a covered <b>claim</b> or <b>investigation</b> . If <b>you</b> are permitted or obliged to provide such payment but fail to do so for any reason other than <b>your</b> insolvency, regardless of whether <b>you</b> advanced payment or indemnified an <b>insured person</b> for such <b>loss</b> , <b>we</b> will pay the amount of the <b>claim</b> or <b>investigation</b> less any relevant <b>excess</b> .
<b>4. Additional covers</b>	a.	<b>We</b> will pay on behalf of any <b>insured person</b> :
Extradition proceedings	i.	the <b>loss</b> arising from any <b>extradition proceeding</b> against any <b>insured person</b> during the <b>period of insurance</b> arising from any <b>wrongful act</b> , act, incident or occurrence performed, taking place or alleged to have taken place within the <b>geographical limits</b> ;
Deprivation of assets expenses	ii.	their <b>deprivation of assets expenses</b> , if, as a direct result of a covered <b>claim</b> or <b>investigation</b> , an interim or interlocutory order: <ul style="list-style-type: none"> <li>a. confiscating, controlling, suspending or freezing rights of ownership of real property or personal assets of an <b>insured person</b>; or</li> <li>b. creating a charge over real property or the personal assets of the <b>insured person</b>; is made, other than where the court has made an allowance for the <b>insured person</b></li> </ul>

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in respect of such sums;

Public relations expenses	iii. <b>public relations expenses</b> following a covered <b>claim</b> or <b>investigation</b> to mitigate the actual or potential adverse effect on their reputation by disseminating news of a final adjudication that absolved them of any fault. The <b>insured person</b> must obtain <b>our</b> prior written agreement before incurring such costs;
Bail costs	iv. <b>bail costs</b> arising from a covered <b>claim</b> or <b>investigation</b> ;
Personal tax liability	v. their liability occurring in the <b>period of insurance</b> within the <b>geographical limits</b> under any insolvency rules or insolvency legislation to pay <b>your</b> unpaid taxes following <b>your</b> insolvency, dissolution, administration or winding up, where such liability arises solely as a result of the <b>insured person's</b> status as <b>your</b> director, partner, member or officer;
Additional defence costs and legal representation costs	vi. additional <b>defence costs</b> and <b>legal representation costs</b> in the event that the limit of indemnity for this section is exhausted, provided that the <b>insured person</b> has previously not been the subject of a <b>claim</b> or <b>investigation</b> that led to the exhaustion of the limit of indemnity for this section.  Where an <b>insured person</b> has been the subject of such a <b>claim</b> or <b>investigation</b> , any amount <b>we</b> will pay on behalf of that individual will be reduced by an amount equal to the amount of that <b>claim</b> or <b>investigation</b> or the part of that <b>claim</b> or <b>investigation</b> relating to such individual.  <b>We</b> will only pay in excess of any other insurance available to such individuals.
Court attendance compensation	b. If any <b>insured person</b> has to attend court as a witness in connection with a <b>claim</b> or <b>investigation</b> covered under this section, <b>we</b> will pay <b>you</b> compensation for each day, or part of a day that their attendance is required by <b>us</b> .
Loss of data resulting from a cyber incident	c. <b>We</b> will pay on behalf of any <b>insured person</b> the <b>loss</b> arising from a <b>claim</b> against that <b>insured person</b> , including any <b>claim</b> by any <b>data subjects</b> relating to <b>personal data</b> , where any such <b>claim</b> is based upon, attributable to or arising from any loss or misuse of data as a direct result of a <b>cyber attack</b> , a <b>hacker</b> or that <b>insured person's</b> own unintentional error. <b>We</b> will not cover <b>defence costs</b> in relation to such <b>claims</b> .

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<b>What is not covered</b>	<b>We</b> will not make any payment for any <b>claim</b> , <b>loss</b> , <b>investigation</b> , or any other liability under this section:
Deliberate or dishonest acts	1. against or suffered by an <b>insured person</b> based upon, attributable to or arising out of: a. a dishonest or fraudulent act or omission or any intentional breach of any statute or regulation; b. an act intended to secure or which does secure a personal profit or advantage to which the individual concerned was not legally entitled; c. an act intended to secure or which does secure a profit for any other company or entity to which that company or entity was not legally entitled, where such act or omission was committed or condoned by that <b>insured person</b> . These exclusions will only apply after a judgment or other final adjudication or an admission by the <b>insured person</b> that such act or omission did occur. In the event of such finding or admission, the <b>insured person</b> must reimburse all payments made by <b>us</b> in relation to the corresponding <b>claim</b> , <b>loss</b> or <b>investigation</b> .
Prior claims and litigation	2. based upon, attributable to or arising out of: a. anything that has been reported to and accepted under any policy existing or expired, before the start of the <b>period of insurance</b> ; or b. any prior or pending litigation or proceedings, including allegations deriving from the same or essentially the same facts, involving an <b>insured person</b> , <b>you</b> or an <b>outside entity</b> , initiated before the <b>prior and pending date</b> .
Securities offerings	3. based upon, attributable to or arising out of any <b>claim</b> or <b>investigation</b> in relation to any actual public offering of <b>your securities</b> . This exclusion does not apply to a failed public offering of <b>your securities</b> .
Claims brought by a related party in the United States of America	4. based upon, attributable to or arising out of any <b>claim</b> brought or maintained by <b>you</b> , an <b>outside entity</b> or an <b>insured person</b> within or subject to the laws of the United States of America. This exclusion will not apply to:

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- a. **defence costs**;
  - b. any shareholder derivative proceedings in **your** name without **your** or any **insured person's** solicitation, assistance or participation;
  - c. any **claim** brought by **your** liquidator, receiver or administrative receiver or similar body;
  - d. any **employment claim**;
  - e. any **claim** made by a former **insured person**; or
  - f. any **claim** seeking a contribution or indemnity if such **claim** is otherwise covered by this section.
- Bodily injury and property damage 5. for **bodily injury** or **property damage**. This exclusion does not apply to any **health and safety/manslaughter claim**. However, **we** will not in any event make any payment for any **health and safety/manslaughter claim** arising from the use, ownership or possession of any motor vehicle in relation to which the **insured person** is obliged under any compulsory insurance law to maintain insurance.
- Pollution clean-up costs 6. based upon, attributable to or arising out of any:
  - a. statutory, contractual or common law obligation **you** or an **insured person** have to clean up or remedy any **pollution** or contamination; or
  - b. land or property being identified as contaminated land under the Environmental Protection Act 1990 or any similar or successor legislation.
- Takeovers and mergers 7. based upon, attributable to or arising out of any **wrongful act**, act, incident or occurrence performed, taking place, or alleged to have taken, after:
  - a. **you** merge or consolidate with another company; or
  - b. any party acquires:
    - i. more than 50% of **your** issued share capital;
    - ii. the majority of **your** voting rights; or
    - iii. the right to appoint or remove a majority of **your** board of directors.
- Changes to subsidiaries 8. based upon, attributable to or arising out of any **wrongful act**, act, incident or occurrence performed, taking place, or alleged to have taken place:
  - a. before the date of creation or acquisition by **you** of such **subsidiary**; or
  - b. after an entity ceases to be a **subsidiary**.
- Financial advantage 9. based upon, attributable to or arising out of the gaining of any financial advantage to which the **insured person** was not entitled, including the repayment of any wrongfully received monies.
- Defined benefit pension schemes 10. based upon, attributable to or arising out of an **insured person's** operation or administration of any defined benefit pension scheme or their breach of any legislation or regulation relating to these activities.
- Claims outside the applicable courts 11. first brought outside the **applicable courts**.  
This exclusion also applies to proceedings in the **applicable courts** to enforce, or which are based on, a judgment or award from outside the **applicable courts**.
- Cyber incidents 12. based upon, attributable to or arising out of any:
  - a. **cyber attack**;
  - b. **hacker**;
  - c. **unintentional error** in or affecting any **computer or digital technology**;
  - d. **social engineering communication**; or
  - e. **claims** by any **data subjects** relating to **personal data** arising from **a. to d.** above.

This exclusion does not apply to any **claim**:
  - i. covered under **What is covered, 4. Additional covers**, c. Loss of data resulting from a **cyber incident**; or
  - ii. brought by **you**, any shareholder or creditor of **yours** or any **insured person**, directly due to the **insured person's** management of or response to, **a. to d.** above.

Where a **claim** is covered under i. and ii. above, **we** will treat the **claim** as covered under i. **We** will not cover **defence costs** in relation to such **claims**.

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## Special conditions

### General terms

The General definitions, General conditions and General claims conditions set out in the **General terms and conditions** all apply equally to each **insured person** and to **you**, except for General condition 6, Premium payment which applies only to **you**.

General conditions 3 and 4 shall not apply to this section.

General condition 7. Cancellation shall only apply to this section at the end of the **period of insurance** or the anniversary date whichever comes first.

**You** agree to act on behalf of all the **insured persons** as regards paying the premium and giving or receiving notice of all matters relevant to this section.

### Information provided by an insured person

All information which any **insured person** provided before **we** agreed to insure **you** will be considered as a separate application for each **insured person** and as such the knowledge of or any statement made by an **insured person** will not be imputed to any other **insured person** for the purposes of determining whether cover is available for any **claim** or **investigation** against such other **insured person**.

### Severability of exclusions

When determining the applicability of the exclusions within **What is not covered**, the **wrongful act**, act, incident or occurrence performed, taking place, or alleged to have taken place of one **insured person** shall not be imputed onto any other **insured person** who neither committed nor condoned such **wrongful act**, act, incident or occurrence.

### Extended notification period

If:

1. **we** or **you** refuse to renew this section of the **policy** for any reason other than non-payment of premium, administration, liquidation or insolvency; or
2. **you** merge or consolidate with another entity or any party acquires more than 50% of **your** issued share capital or the majority of **your** voting rights during the **period of insurance**;

**you** or any **insured person** may make a request to **us** in writing for an extended notification period, which will be granted at **our** sole discretion. If **we** agree to such request, the extended notification period will be granted in accordance with the options stated below:

One-year period	200% of the annual premium for this section
Two-year period	300% of the annual premium for this section
Three-year period	400% of the annual premium for this section

The premium for any extended notification period to which **we** agree must be paid to **us** within 90 days following the end of the **period of insurance**.

If **you** or an **insured person** does so:

1. **we** will cover an **insured person** for any covered **claim**, **loss** or **investigation** arising during the extended notification period, subject to the terms and conditions of this section. **We** will not cover any **wrongful act**, act, incident or occurrence performed, taking place, or alleged to have taken place after the end of the original **period of insurance**; and
2. the first paragraph 1a. under **Your obligations** in this section will then be amended to: unless **you** or any **insured person** notifies **us** as soon as reasonably practicable and within the **period of insurance** or the extended notification period of the following:

The limit of indemnity for any extended notification period will be part of and not in addition to the limit of indemnity stated in the schedule.

The entire premium for this section is considered fully earned at the beginning of any extended notification period. **We** will not refund any premium if **you** or any **insured person** cancels the extended notification period before it ends.

**We** will not in any event agree to any request from **you** or any **insured person** to purchase an extended notification period if:

1. cover under this section is continued solely as a result of the former directors special condition or an extended notification period;
  2. this section of the **policy** is replaced or succeeded by any other policy providing directors' and officers' liability cover; or
  3. this section or the **policy** is cancelled, other than by **you** on an anniversary date.
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If **we** offer renewal terms, conditions, limits of liability or premium different from those of the expiring policy, this does not constitute a refusal to renew.

#### Management buy-outs

If during the **period of insurance** the existing management conduct a management buy-out, **we** agree to provide cover to the same level and terms of this **policy** for the new company for a period of 30 days from the buy-out date for any **wrongful act**, act, incident or occurrence performed, or taking place, or alleged to have taken place by any individual **insured person** subsequent to the buy-out.

**We** will only provide such cover if the new company is domiciled in the United Kingdom of Great Britain and Northern Ireland, the Channel Islands, the Isle of Man or Gibraltar.

This cover will only apply excess of any other insurance and indemnification available from any other source.

#### Former directors

In the event that **you** do not renew or replace this section of the **policy**, and only in respect of any **insured person** who ceases to be a director, partner, member or officer of **you** prior to the date of non-renewal for reasons other than disqualification from holding such position or **your** insolvency, administration or liquidation, this section shall continue in force indefinitely from the date of non-renewal, provided that:

1. this section shall only apply to **claims** or **investigations** arising from any **wrongful act**, act, incident or occurrence performed, or taking place, or alleged to have taken place prior to the date that the **insured person** ceased to be a director, partner, member or officer of **you**;
2. no similar insurance is effected elsewhere; and
3. this section or the **policy** has not been cancelled, other than by **you** on an anniversary date.

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#### How much we will pay

The most **we** will pay for each **claim, loss, investigation**, or any other covered liability, including their **defence costs** and **legal representation costs** is the limit of indemnity stated in the schedule.

All **claims, losses, investigations**, or any other covered liabilities and circumstances likely to give rise to a **claim, loss, investigation**, or any other covered liability, which arise from the same original cause, a single source or a repeated or continuing shortcoming will be regarded as one claim under the **policy**. This includes **claims, losses, investigations**, and any other covered liabilities arising after, as well as during, the **period of insurance**.

Each **claim, loss, investigation**, or other covered liability shall be treated as first made when **we** receive notice of the first **claim, loss, investigation**, or other covered liability.

**You** must pay any relevant **excess** stated in the schedule.

#### Paying out the limit of indemnity

At any stage of a **claim, investigation**, or any other covered liability, **we** can pay the **insured person** the applicable limit of indemnity or what remains after any earlier payment from that limit. **We** will then have no further liability for that **claim, loss, investigation** or any other covered liability.

#### Special limits

All special limits below are included within, and not in addition to, the limit of indemnity stated on the schedule.

The most **we** will pay in total for each item below is the corresponding amount stated in the schedule, regardless of the number of **claims, losses** or **investigations**, or any other covered liabilities:

#### Public relations expenses

1. **public relations expenses**;

#### Emergency defence costs

2. **emergency defence costs**;

#### Emergency legal representation costs

3. **emergency legal representation costs**;

#### Deprivation of assets expenses

4. **deprivation of assets expenses**;

#### Personal tax liability

5. cover under **What is covered, 4. Additional covers**, v. Personal tax liability;

#### Investigation mitigation costs

6. **investigation mitigation costs**;

#### Pre-investigation costs

7. **pre-investigation costs**;

#### Bail costs

8. **bail costs**;

Court attendance compensation	9. court attendance compensation, including any court attendance compensation payable under any Management liability sections of this <b>policy</b> ; and
Loss of data resulting from a cyber incident	10. cover under <b>What is covered, 4. Additional covers</b> , c. Loss of data resulting from a cyber incident.
<b>Additional cover</b>	The limit below is in addition to the limit of indemnity stated on the schedule.
Additional defence costs and legal representation costs	The most <b>we</b> will pay in total for all <b>defence costs</b> and <b>legal representation costs</b> under <b>What is covered, 4. Additional cover</b> , vi. Additional defence costs and legal representation costs, is the amount stated in the schedule, regardless of the number of <b>claims</b> and <b>investigations</b> .

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## Your obligations

Notification	<p>1. <b>We</b> will not make any payment under this section:</p> <p>a. unless <b>you</b> or any <b>insured person</b> notifies <b>us</b> as soon as reasonably practicable of the following within the <b>period of insurance</b> or at the latest within 90 days after it expires for any problem <b>you</b> or such <b>insured person</b> becomes aware of within the 30 days before expiry:</p> <ul style="list-style-type: none"> <li>i. the <b>insured person's</b> first awareness of any <b>wrongful act</b> that is likely to lead to a <b>claim</b>;</li> <li>ii. any <b>claim</b> or anything likely to lead to a <b>claim</b> against an <b>insured person</b>;</li> <li>iii. any <b>investigation</b> into <b>you</b> or an <b>insured person</b>;</li> <li>iv. the threat or commencement of any disqualification proceedings against any <b>insured person</b>; or</li> <li>v. the <b>insured person's</b> first awareness of any act, omission or occurrence that is likely to lead to any other covered liability,</li> </ul> <p>b. to any <b>insured person</b> if, prior to the <b>period of insurance</b>, such <b>insured person</b> had knowledge of a material misstatement in or omission from the information provided to <b>us</b> upon which <b>we</b> agreed to insure <b>you</b>.</p> <p>2. When dealing with a third party, <b>you</b> or the <b>insured person</b> must not admit that <b>you</b> or the <b>insured person</b> are liable for what has happened, or make any offer, deal or payment without <b>our</b> prior written agreement. If <b>you</b> or an <b>insured person</b> does, <b>we</b> may reduce any payment <b>we</b> make under this <b>policy</b> by an amount equal to the detriment <b>we</b> have suffered as a result.</p>
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## Control of defence and payment under this section

**You** and any **insured person** must give **us** the information and co-operation which **we** may reasonably require and take all reasonable steps to defend any **claim**, **investigation**, or any other covered liability. **You** and the **insured person** should not do anything which may prejudice **our** position.

**We** have the right, but not the obligation, to take control of and conduct in **your** name or the name of any **insured person**, the investigation, settlement or defence of any **claim**, **investigation**, or any other covered liability. If **we** think it necessary **we** will appoint an adjuster, solicitor or any other appropriate person to deal with the **claim**, **investigation**, or any other covered liability.

Where there is a dispute between **us** and any **insured person** over cover, proposed settlement or continuing the defence of a **claim**, **investigation**, or any other covered liability, the **insured person** or **we** may request the obtainment of an opinion from a mutually agreed Queens Counsel or equivalent in a different jurisdiction. Such opinion shall be binding on **us** and **you** and any **insured person** and will establish whether policy cover exists, defence of said **claim**, **investigation**, or any other covered liability will continue or settlement will be agreed. The costs of such opinion shall be met by **us**.

**We** shall pay **defence costs** and **legal representation costs**, above any **excess**, covered by this section on an ongoing basis prior to the final resolution of any **claim**, **investigation**, or any other covered liability. **You** and/or any **insured person** must reimburse **us** for any **defence costs** and **legal representation costs** paid where it is determined there is no entitlement under this section.

If a **claim** or **investigation** is made which is not wholly covered by this section or is also made against an **insured person** and any other party which is not covered under this section, **we** and the **insured person** shall use our best endeavours to agree a fair allocation between

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**loss** that is covered and **loss** not covered by this section.

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# Management liability – corporate legal liability

## Policy wording

The General terms and conditions and the following terms and conditions all apply to this section. Cover under this section is given on an each and every claim or loss basis unless otherwise specified.

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### Special definitions for this section

<b>Applicable courts</b>	The courts of competent jurisdiction in those countries stated as the applicable courts in the schedule.
<b>Bodily injury</b>	Mental or emotional distress, sickness, disease, bodily injury or death suffered by anyone.
<b>Claim</b>	Any written demand or civil, criminal, regulatory or arbitration proceeding first made against <b>you</b> during the <b>period of insurance</b> alleging a <b>wrongful act</b> and seeking monetary damages or other legal relief or penalty.
<b>Computer or digital technology</b>	Any <b>programs</b> , computer network, hardware, software, operational technology, internet-connected device, network-connected device, electronic device, information technology, communications system, including but not limited to any internet-of-things devices, email system, intranet, extranet, website or cloud computing services.
<b>Cyber attack</b>	Any digital attack or interference, whether by a <b>hacker</b> or otherwise, designed to disrupt access to, the operation of or cause damage to any data or <b>computer or digital technology</b> , including but not limited to any: <ol style="list-style-type: none"><li>1. <b>programs</b> designed to damage, disrupt, extract data from, or gain unauthorised access to <b>computer or digital technology</b> including, but not limited to, malware, wipers, worms, trojans, rootkits, spyware, dishonest adware, crimeware, ransomware, crypto-jacking and other malicious software or viruses; or</li><li>2. denial of service attack or distributed denial of service attack.</li></ol>
<b>Data subject</b>	Any natural person who is the subject of <b>personal data</b> .
<b>Defence costs</b>	<ol style="list-style-type: none"><li>1. Reasonable costs, not including any overheads, additional costs or remuneration, incurred with <b>our</b> prior written agreement to investigate, settle or defend any <b>claim</b> made against <b>you</b> or to fund an appeal, including any premium paid for an appeal bond or similar bond obtained in relation to it, arising from any judgment, decision or award in relation to any <b>claim</b>.</li><li>2. <b>Emergency defence costs</b>.</li></ol>
<b>Emergency defence costs</b>	Reasonable and necessary costs, not including any overheads, additional costs or remuneration, where it is not possible to obtain <b>our</b> prior written agreement, provided that <b>you</b> notify <b>us</b> as soon as possible after such sums are incurred.
<b>Emergency legal representation costs</b>	Reasonable and necessary costs, not including any overheads, additional costs or remuneration to investigate or respond to any <b>investigation</b> , where it is not possible to obtain <b>our</b> prior written agreement, provided that <b>you</b> notify <b>us</b> as soon as possible after such sums are incurred.
<b>Employee</b>	<ol style="list-style-type: none"><li>1. Any person under a contract of service with <b>you</b>.</li><li>2. Any independent person seconded to <b>you</b>.</li><li>3. Any applicant or candidate for employment with <b>you</b>.</li></ol>
<b>Employee dishonesty loss</b>	<b>Your</b> direct financial loss discovered during the <b>period of insurance</b> in the performance of <b>your business</b> within the <b>geographical limits</b> , arising from the dishonesty of an <b>employee</b> , where there was a clear intention to cause <b>you</b> financial loss or damage and to obtain a personal financial gain in addition to salary, bonus or commission.
<b>Employment claim</b>	Any <b>claim</b> by any <b>employee</b> for any actual or alleged: <ol style="list-style-type: none"><li>1. wrongful, unfair or constructive dismissal, discharge or termination of employment;</li><li>2. breach of written or implied contract of employment;</li><li>3. employment related misrepresentation;</li><li>4. wrongful deprivation of a career opportunity, failure to grant tenure or negligent</li></ol>

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	<p>employee evaluation;</p> <ol style="list-style-type: none"> <li>5. harassment, unlawful discrimination or failure to provide adequate employee procedures and policies;</li> <li>6. retaliation; or</li> <li>7. defamation or invasion of privacy;</li> </ol> <p>arising solely as a result of the employment or non-employment by <b>you</b> of such <b>employee</b>.</p>
<b>Hacker</b>	<p>Anyone, including an employee of <b>yours</b>, who gains unauthorised access to or unauthorised use of any:</p> <ol style="list-style-type: none"> <li>1. <b>computer or digital technology</b>; or</li> <li>2. data held electronically by <b>you</b> or on <b>your</b> behalf.</li> </ol>
<b>Health and safety /manslaughter claim</b>	<p>Any <b>claim</b> under the provisions of the Corporate Manslaughter and Homicide Act 2007 or the Health &amp; Safety at Work etc. Act 1974 or any similar or successor legislation.</p>
<b>Health and safety/ manslaughter investigation</b>	<p>Any <b>investigation</b> under the provisions of the Corporate Manslaughter and Homicide Act 2007 or the Health &amp; Safety at Work etc. Act 1974 or any similar or successor legislation.</p>
<b>Identity crime</b>	<p>An agreement entered into by any third party representing themselves as <b>you</b>.</p>
<b>Investigation</b>	<p>An official examination, official enquiry or official investigation into <b>you</b> first notified as being required during the <b>period of insurance</b> and conducted by any regulator, government department or other body legally empowered.</p> <p><b>Investigation</b> does not include any routine regulatory supervision, enquiry or compliance review, any internal investigation or any investigation into the business activities of <b>your</b> industry which is not solely related to <b>your</b> conduct.</p>
<b>Investigation mitigation costs</b>	<p>Reasonable and necessary costs incurred by <b>you</b> to prevent or minimise the likelihood of an <b>investigation</b> or mitigate the potential consequences of an <b>investigation</b> which, if such steps were not taken, would be likely to result in an <b>investigation</b> being brought against <b>you</b> that would be covered by this section of the <b>policy</b> or would be likely to increase the severity of such an <b>investigation</b>.</p>
<b>Legal representation costs</b>	<ol style="list-style-type: none"> <li>1. Reasonable and necessary legal costs, fees, charges and expenses, not including any overheads, additional costs or remuneration, for which <b>you</b> are legally liable, incurred with <b>our</b> prior written agreement for legal representation directly in relation to an <b>investigation</b>.</li> <li>2. <b>Emergency legal representation costs</b>.</li> </ol>
<b>Loss</b>	<p>In respect of a <b>claim</b> or <b>investigation</b> the amount <b>you</b> become legally liable to pay, including following a settlement entered into with <b>our</b> written agreement, for:</p> <ol style="list-style-type: none"> <li>1. awards of damages, including punitive, exemplary and multiplied damages, and civil fines and penalties if insurable in the jurisdiction where such award was first ordered;</li> <li>2. claimants' legal costs and expenses;</li> <li>3. <b>defence costs and legal representation costs</b>; and</li> <li>4. <b>public relations expenses</b>.</li> </ol> <p><b>Loss</b> does not include any criminal fines or penalties, regulator's costs or expenses (including Health and Safety Executive fees for intervention or similar regulator's costs and expenses), taxes or remuneration.</p>
<b>Personal data</b>	<p>Any information about an individually identifiable natural person, including but not limited to such information protected by the Data Protection Act 2018 or the General Data Protection Regulation (EU) 2016/679, including any similar or successor legislation or regulation.</p>
<b>Pollution</b>	<p>Any actual, alleged or threatened discharge, seepage, treatment, removal, disposal, dispersal, emission, release or escape of any solid, liquid, gaseous or thermal contaminant or irritant, including, but not limited to, lead, smoke, oil, oil products, dust, fibres, soot, fumes, acids, alkalis, chemicals or waste (including materials that have been or are intended to be recycled, reconditioned or reclaimed), or any regulatory order, direction or request to test for, monitor, remove, contain, treat, detoxify, or neutralise any such material.</p>
<b>Pre-investigation costs</b>	<p>Reasonable and necessary costs incurred by <b>you</b> with <b>our</b> prior written agreement to notify a regulator, government department or other body legally empowered of any material breach, incident or event occurring within the <b>geographical limits</b> where such notice is obligatory and it is likely that a covered <b>investigation</b> will be brought as a result of the notification.</p>

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<b>Prior and pending date</b>	The date on which <b>you</b> first purchased corporate legal liability or other equivalent entity insurance that has run continuously without a break in cover. If during such period <b>you</b> have merged or consolidated with another company or entity, or any party has acquired more than 50% of <b>your</b> issued share capital or the majority of <b>your</b> voting rights, the 'prior and pending date' will be the date of such merger, consolidation or acquisition.
<b>Property damage</b>	The loss, damage or destruction of any tangible property including loss of use of such property.
<b>Public relations expenses</b>	The reasonable and necessary costs incurred with <b>our</b> prior written agreement in utilising the services of a public relations consultant.
<b>Relevant person</b>	<ol style="list-style-type: none"> <li>1. Any natural person who was, is, or during the <b>period of insurance</b> becomes a director, partner, member or officer of <b>you</b>.</li> <li>2. Any de facto director of <b>you</b> whilst acting in such capacity for <b>you</b>.</li> <li>3. Any shadow director as defined under Section 251 of the Companies Act 2006 or any similar or successor legislation in any other jurisdiction.</li> <li>4. Any <b>employee</b> of <b>you</b>.</li> <li>5. The lawful spouse, civil or unmarried partner of any person in 1 to 4 above solely because of their spousal, civil or unmarried partner relationship following a <b>claim</b> or <b>investigation</b> against that person.</li> <li>6. The estates, heirs or legal representatives of any person in 1 to 5 above who has died or become incapacitated, insolvent or bankrupt but only for a <b>claim</b> or <b>investigation</b> against that person.</li> </ol> <p><b>Relevant person</b> does not include any external auditor or any liquidator, receiver, administrative receiver or other insolvency practitioner or officer of <b>you</b> or <b>your</b> assets.</p>
<b>Securities</b>	Any debt or equity interest in <b>you</b> .
<b>Social engineering communication</b>	Any request directed to <b>you</b> or someone on <b>your</b> behalf by a person improperly seeking to obtain possession or the transfer to a third-party of virtual currency, money, securities, data or property that such person or third-party is not entitled to.
<b>Subsidiary</b>	<p>Any entity domiciled in the United Kingdom of Great Britain and Northern Ireland, the Channel Islands, the Isle of Man or Gibraltar in which <b>you</b>:</p> <ol style="list-style-type: none"> <li>1. own directly or through one or more of <b>your</b> subsidiaries more than 50% of the share capital or a majority of the voting rights or have the right to appoint or remove a majority of the entity's board of directors; or</li> <li>2. control a majority of its voting rights under a written agreement with other shareholders or members.</li> </ol> <p>If an entity ceases to be a <b>subsidiary</b> during the <b>period of insurance</b>, cover will continue but only for a <b>claim</b> or <b>investigation</b> against <b>you</b> arising from any act, incident or occurrence performed, or taking place, or alleged to have taken place before it ceased to be a <b>subsidiary</b>.</p>
<b>Unintentional error</b>	Any error or omission by anyone that was not intentional or deliberate.
<b>Wrongful act</b>	<p>Any actual or alleged act, error or omission committed or attempted by <b>you</b> including:</p> <ol style="list-style-type: none"> <li>1. breach of any duty, including fiduciary or statutory duty, breach of confidence or data loss;</li> <li>2. breach of trust;</li> <li>3. negligence, negligent misstatement, misleading statement or negligent misrepresentation;</li> <li>4. breach of warranty of authority; or</li> <li>5. any other act, error or omission attempted or allegedly committed or attempted by <b>you</b>.</li> </ol>
<b>You/your</b>	<p>Also includes any <b>subsidiary</b>:</p> <ol style="list-style-type: none"> <li>1. existing at the start of the <b>period of insurance</b>;</li> <li>2. created or acquired during the <b>period of insurance</b> provided that the newly created or acquired <b>subsidiary</b> does not trade any of its securities on any stock exchange.</li> </ol>

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## What is covered

## 1. Claims against you

### Losses including defence costs

Health and safety/  
manslaughter

Pension or employee  
benefit schemes

Shareholder pollution claims

Cyber incidents

Identity crime

Taxation

### Defence costs only

Pollution

### Emergency defence costs

- a. **We will pay on your behalf the loss arising from a claim against you for any wrongful act within the geographical limits, including any:**
  - i. **health and safety/manslaughter claim;**
  - ii. **claim arising from your operation or administration of any pension or employee benefit scheme or trust fund of yours;**
  - iii. **claim arising from pollution brought by any shareholder of you either directly or derivatively;**
  - iv. **claim arising from the management of, or response to, any cyber attack or other cyber-related incident or event;**
  - v. **claim arising from identity crime;**
  - vi. **claim arising from your failure to comply with any taxation regulations; or**
- b. **We will pay on your behalf the defence costs only arising from a claim against you for any wrongful act within the geographical limits:**
  - i. **arising from pollution, other than for a claim brought by any shareholder of you either directly or derivatively.**
- c. **We will pay emergency defence costs in relation to a covered claim.**

## 2. Investigations

### Losses including legal representation costs

Health and  
safety/manslaughter

Pension or employee  
benefit schemes

Pollution

Taxation

### Investigation mitigation costs

- a. **We will pay on your behalf the loss arising from an investigation and arising from any wrongful act, act, incident or occurrence performed, taking place, or alleged to have taken place within the geographical limits, including any:**
  - i. **health and safety/manslaughter investigation;**
  - ii. **investigation arising from your operation or administration of any pension or employee benefit scheme or trust fund;**
  - iii. **investigation arising from pollution; or**
  - iv. **investigation arising from your failure to comply with any taxation regulations; or**
- b. **We will also pay investigation mitigation costs in relation to a covered investigation, provided that:**
  - i. **where reasonably possible, you must obtain our prior written agreement before incurring such costs. Where it is not possible to obtain our written agreement, you must notify us as soon as possible after such sums are incurred; and**
  - ii. **we will not pay for the costs incurred in dealing with routine business, regulatory, legal, compliance or other matters, which could lead to an investigation if not complied with.**

**We will not make any payment for any part of an investigation not covered by this section.**

### Pre-investigation costs

### Emergency legal representation costs

- c. **We will pay pre-investigation costs in relation to a covered investigation.**
- d. **We will pay emergency legal representation costs in relation to a covered investigation.**

## 3. Additional covers

Public relations expenses

- a. **We will pay public relations expenses on your behalf following a covered claim or investigation which, without the incurrance of public relations expenses, would in the reasonable opinion of your Chief Financial Officer or equivalent be likely to result in the imminent reduction in your gross annual revenue of more than 20%, by reference to your most recent financial forecast. You must obtain our prior written agreement before incurring such costs.**

Court attendance compensation	b.	If any <b>relevant person</b> has to attend court as a witness in connection with a <b>claim</b> or <b>investigation</b> covered under this section, <b>we</b> will pay <b>you</b> compensation for each day; or part of a day that their attendance is required by <b>us</b> .
Dishonesty of employees	c.	<b>We will pay your employee dishonesty loss.</b>
Loss of documents	d.	If during the <b>period of insurance</b> any document, information or data of <b>yours</b> which is necessary for the performance of <b>your business</b> is lost, damaged or destroyed while in <b>your</b> possession within the <b>geographical limits</b> , <b>we</b> will pay the reasonable expenses <b>you</b> incur with <b>our</b> prior written agreement in restoring or replacing it.
<b>What is not covered</b>		<b>We will not make any payment for any claim, loss, investigation, or any other liability under this section:</b>
Deliberate or dishonest acts	1.	<p>against or suffered by <b>you</b> based upon, attributable to or arising out of:</p> <ol style="list-style-type: none"> <li>a dishonest or fraudulent act or omission or any intentional breach of any statute or regulation;</li> <li>an act intended to secure or which does secure profit or advantage to which the individual concerned is not legally entitled; or</li> <li>an act intended to secure or which does secure a profit for any other company or entity to which the company or entity was not legally entitled.</li> </ol> <p>where such act or omission was committed or condoned by <b>you</b> or any individual who falls within paragraphs 1. to 3. of the definition of <b>relevant person</b>. This exclusion will only apply after a judgment or other final adjudication or an admission by <b>you</b> or the <b>relevant person</b> that such act, breach of statute or omission did occur. In the event of such finding or admission, <b>you</b> must reimburse all payments made by <b>us</b> in relation to the corresponding <b>claim, loss or investigation</b>.</p>
Prior claims and litigation	2.	<p>based upon, attributable to or arising out of:</p> <ol style="list-style-type: none"> <li>anything that has been reported to and accepted under any policy existing or expired, before the start of the <b>period of insurance</b>; or</li> <li>any prior or pending litigation or proceedings, including allegations deriving from the same or essentially the same facts, involving a <b>relevant person</b> or <b>you</b>, initiated before the <b>prior and pending date</b>.</li> </ol>
Defamation	3.	based upon, attributable to or arising out of defamation.
Claims by you or a relevant person	4.	<p>based upon, attributable to or arising out of any <b>claim</b> brought or maintained by:</p> <ol style="list-style-type: none"> <li><b>you</b>; or</li> <li>a <b>relevant person</b> within or subject to the laws of the United States of America.</li> </ol> <p>This exclusion does not apply to:</p> <ol style="list-style-type: none"> <li><b>defence costs</b>;</li> <li>any shareholder derivative proceedings brought in <b>your</b> name without <b>your</b> or any <b>relevant person's</b> solicitation, assistance or participation;</li> <li>any <b>claim</b> brought by <b>your</b> liquidator, receiver or administrative receiver or similar body; or</li> <li>any <b>claim</b> seeking a contribution or indemnity if such <b>claim</b> would otherwise be covered by this section.</li> </ol>
Bodily injury and property damage	5.	for <b>bodily injury or property damage</b> . This exclusion does not apply to any <b>health and safety/manslaughter claim</b> . However, <b>we</b> will not in any event make any payment for any <b>health and safety/manslaughter claim</b> arising from the use, ownership or possession of any motor vehicle in relation to which <b>you</b> are obliged under any compulsory insurance law to maintain insurance.
Pollution clean-up costs	6.	<p>based upon, attributable to or arising out of any:</p> <ol style="list-style-type: none"> <li>statutory, contractual or common law obligation <b>you</b> have to clean up or remedy any <b>pollution</b> or contamination; or</li> <li>land or property being identified as contaminated land under the Environmental Protection Act 1990 or any similar or successor legislation.</li> </ol>
Takeovers and mergers	7.	based upon, attributable to or arising out of any <b>wrongful act</b> , act, incident or occurrence performed, taking place, or alleged to have taken place, after:



- a. **you** merge or consolidate with another company; or
  - b. any party acquires:
    - i. more than 50% of **your** issued share capital;
    - ii. the majority of **your** voting rights; or
    - iii. the right to appoint or remove a majority of **your** board of directors.
- Changes to subsidiaries 8. based upon, attributable to or arising out of any **wrongful act**, act, incident or occurrence performed, taking place, or alleged to have taken place:
- a. before the date of creation or acquisition by **you** of such **subsidiary**; or
  - b. after an entity ceases to be a **subsidiary**.
- Financial advantage 9. based upon, attributable to or arising out of the gaining of any financial advantage to which the **you** were not entitled, including the repayment of any wrongfully received monies.
- Defined benefit pension schemes 10. based upon, attributable to or arising out of **your** operation or administration of any defined benefit pension scheme or the breach of any legislation or regulation relating to these activities.
- Failure to fund pension and employee benefit schemes 11. based upon, attributable to or arising out of **your** failure to fund any pension, employee benefit scheme or trust fund.
- Employment claims 12. based upon, attributable to or arising out of any **employment claim**.
- Products 13. based upon, attributable to or arising out of the manufacture, sale, supply, installation or maintenance of any product.
- Securities offerings 14. based upon, attributable to or arising out of any **claim** or **investigation** in relation to any actual public offering of **your securities**.
- Infringement of intellectual property 15. based upon, attributable to or arising out any actual or alleged infringement of patent, trademark, infringement of copyright, intellectual property right or registered design.
- Contractual liability 16. based upon, attributable to or arising out any **claim** or **investigation** in respect of a breach of contract, whether actual or implied, written or oral which is greater than the liability **you** would have at law without the contract.
- Market fluctuation 17. based upon, attributable to or arising out of any market trends or fluctuations over which **you** or any **relevant person** have no control.
- Anti-competitive practices 18. based upon, attributable to or arising out of any breach of anti-competition laws or regulations.
- Breach of duty to customers 19. where any **claim** is brought by **your** client or customer and which arises directly out of any breach of duty by any person in the provision of products or services to that client or customer. This exclusion does not apply to:
- a. **legal representation costs** or any insurable civil fines or penalties associated with an **investigation** resulting from the **claim**; or
  - b. any **health and safety/manslaughter claim**.
- Claims outside the applicable courts 20. first brought outside the **applicable courts**.  
This exclusion also applies to proceedings in the **applicable courts** to enforce, or which are based on, a judgment or award from outside the **applicable courts**.
- Defence costs only 21. other than **defence costs** for any **claim** covered under **What is covered, 1. Claims against you, b. Defence costs only**.
- Cyber incidents 22. based upon, attributable to or arising out of any:
- a. **cyber attack**;
  - b. **hacker**;
  - c. **unintentional error** in or affecting any **computer or digital technology**; or
  - d. **social engineering communication**.
- This exclusion does not apply to any **claim** brought by any shareholder or creditor of **you** either directly or derivatively, directly due to **your** management of or response to a. to d. above. However, **we** will not, in any event, make any payment for any **claims by data**

**subjects** relating to **personal data** arising from a. to d. above.

Matters specific to dishonesty of employees

- B. **We** will not make any payment under **What is covered, 3. Additional covers, c.** Dishonesty of employees for any **employee dishonesty loss** based upon, attributable to or arising out of:
1. any accounting or arithmetical error or omission or unexplained shortage;
  2. any default or non-payment of any loan or other credit arrangement;
  3. **your** or any **relevant person's** expenses incurred in establishing the amount of any financial loss;
  4. any loss of interest, loss of profit or any any indirect losses which result from the incident which caused **you** to claim; or
  5. any act, breach, omission or infringement deliberately, spitefully, dishonestly or recklessly committed, condoned or ignored by any director, officer or partner of **yours**.

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## Special conditions

Extended notification period

- If:
1. **we** or **you** refuse to renew this section of the **policy** for any reason other than non-payment of premium, administration, liquidation or insolvency; or
  2. **you** merge or consolidate with another entity or any party acquires more than 50% of your issued share capital or the majority of **your** voting rights during the **period of insurance**;

**you** may make a request to **us** in writing for an extended notification period, which will be granted at **our** sole discretion. If **we** agree to such request, the extended notification period will be granted in accordance with the options stated below:

One-year period	200% of the annual premium for this section
Two-year period	300% of the annual premium for this section
Three-year period	400% of the annual premium for this section

If **we** agree to grant **you** an extended notification period, this section will remain in force but only in respect of any covered **claim, loss, investigation** or any other covered liability arising from any **wrongful act**, act, incident or occurrence performed, taking place, or alleged to have taken place before the end of the original **period of insurance**.

This extended notification period is only available if **we** receive written notice of purchase from **you** and the premium is paid to **us** within 90 days following the end of the **period of insurance**.

If **you** do so, the first paragraph 1a. under **Your obligations** in this section will then be amended to:

- a. unless **you** notify **us** as soon as reasonably practicable of the following, and within the **period of insurance** or the extended notification period:

The limit of indemnity for the extended notification period will be part of and not in addition to the limit of indemnity stated in the schedule.

The entire premium for this section is considered fully earned at the beginning of the extended notification period. **We** will not refund any premium if **you** cancel the extended notification period before it ends.

**We** will not in any event agree to any request from **you** to purchase an extended notification period if:

1. cover under this section is continued solely as a result of an extended notification period;
2. this section of the **policy** is replaced or succeeded by any other policy providing corporate legal or equivalent entity cover; or
3. this section or the **policy** is cancelled, other than by **you** on an anniversary date.

If **we** offer renewal terms, conditions, limits of liability or premium different from those of the expiring policy, this does not constitute a refusal to renew.

Management buy-outs

If during the **period of insurance** the existing management conduct a management buy-out, **we** agree to provide cover to the same level and terms of this **policy** for the new company for a period of 30 days from the buy-out date for any **wrongful act**, act, incident or occurrence performed, or taking place, or alleged to have taken place subsequent to the buy-out.

**We** will only provide such cover if the new company is domiciled in the United Kingdom of Great Britain and Northern Ireland, the Channel Islands, the Isle of Man or Gibraltar.

This cover will only apply excess of any other insurance and indemnification available from any other source.

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#### How much we will pay

The most **we** will pay for each **claim, loss, investigation**, or any other covered liability, including their **defence costs** and **legal representation costs** is the limit of indemnity stated in the schedule.

All **claims, losses, investigations** or any other covered liabilities and circumstances likely to give rise to a **claim, loss, investigation**, or any other covered liability which arise from the same original cause, a single source or a repeated or continuing shortcoming will be regarded as one claim under the **policy**. This includes **claims, losses, investigations** or any other covered liabilities arising after, as well as during, the **period of insurance**.

Each **claim, loss, investigation** or other covered liability shall be treated as first made when **we** receive notice of the first **claim, loss, investigation** or other covered liability.

**You** must pay any relevant **excess** stated in the schedule.

Paying out the limit of indemnity

At any stage of a **claim, investigation**, or any other covered liability **we** can pay **you** the applicable limit of indemnity or what remains after any earlier payment from that limit. **We** will then have no further liability for any **claim, loss, investigation** or any other covered liability.

Dishonesty of employees

When **we** settle **employee dishonesty loss** under **What is covered, 3. Additional covers, c. Dishonesty of employees**, for losses perpetrated by any individual or group of individuals who own or control any shares in **you** or who are entitled to participate in **your** profits, the amount **we** pay will be reduced by proportion to such person or persons' share in **your business** or entitlement to participate in **your** profits.

#### Special limits

All special limits below are included within, and not in addition to, the limit of indemnity stated on the schedule.

The most **we** will pay in total for each item below is the corresponding amount stated in the schedule, regardless of the number of **claims, losses, investigations** or other covered liabilities:

Pollution defence costs and legal representation costs

1. **defence costs** under **What is covered, 1. Claims against you, b. Defence costs only, i. Pollution and cover under What is covered, 2. Investigations, a. Losses including legal representation costs, iii. Pollution**. This limit does not apply to shareholder **pollution claims**;

Public relations expenses

2. **public relations expenses**;

Emergency defence costs

3. **emergency defence costs**;

Emergency legal representation costs

4. **emergency legal representation costs**;

Investigation mitigation costs

5. **investigation mitigation costs**;

Pre-investigation costs

6. **pre-investigation costs**;

Dishonesty of employees

7. **employee dishonesty loss** under **What is covered, 3. Additional covers, c. Dishonesty of employees**;

Court attendance compensation

8. court attendance compensation, including any court attendance compensation payable under any Management liability section of this **policy**; and

Loss of documents

9. **losses** under **What is covered, 3. Additional covers, d. Loss of documents**.

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#### Your obligations

Notification

1. **We** will not make any payment under this section:
  - a. unless **you** notify **us** as soon as reasonably practicable of the following within the **period of insurance** or at the latest within 90 days after it expires for any problem **you** become aware of within the 30 days before expiry:
    - i. **your** first awareness of any **wrongful act** that is likely to lead to a **claim**;
    - ii. any **claim** or threatened **claim** against **you**;
    - iii. any **investigation** into **you**; or
    - iv. **your** first awareness of any act, omission or occurrence that is likely to lead to

any other covered liability.

2. When dealing with a third party, **you** must not admit that **you** are liable for what has happened, or make any offer, deal or payment without **our** prior written agreement. If **you** do, **we** may reduce any payment **we** make under this **policy** by an amount equal to the detriment **we** have suffered as a result.

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**Control of defence and payment under this section**

**You** must give **us** the information and co-operation which **we** may reasonably require and take all reasonable steps to defend any **claim, investigation**, or any other covered liability. **You** should not do anything which may prejudice **our** position.

**We** have the right, but not the obligation, to take control of and conduct in **your** name the investigation, settlement or defence of any **claim investigation**, or any other covered liability. If **we** think it necessary **we** will appoint an adjuster, solicitor or any other appropriate person to deal with the **claim, investigation**, or any other covered liability.

Where there is a dispute between **us** and **you** over cover, proposed settlement or continuing the defence of a **claim investigation**, or any other covered liability, **you** or **we** may request the obtainment of an opinion from a mutually agreed Queens Counsel or equivalent in a different jurisdiction. Such opinion shall be binding on **us** and **you** and will establish whether policy cover exists, defence of said **claim, investigation**, or any other covered liability will continue or settlement will be agreed. The costs of such opinion shall be met by **us**.

**We** shall pay **defence costs** and **legal representation costs** above any **excess** and covered by this section on an ongoing basis prior to the final resolution of any **claim, investigation**, or any other covered liability. **You** must reimburse **us** for any **defence costs** and **legal representation costs** paid where it is determined there is no entitlement under this section.

If a **claim, investigation**, or any other covered liability is made which is not wholly covered by this section or is also made against **you** and any other party which is not covered under this section, **we** and **you** shall use our best endeavours to agree a fair allocation between **loss** that is covered and **loss** not covered by this section.

# Crisis containment

Policy wording

The General terms and conditions and the following terms and conditions all apply to this section.

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## Special definitions for this section

<b>Crisis</b>	A time of severe difficulty in <b>your</b> activities or danger to <b>your business</b> as a result of an <b>insured incident</b> that could, if left unmanaged, cause adverse or negative publicity of or media attention to <b>you</b> or <b>your business</b> .
<b>Crisis containment costs</b>	Reasonable and necessary costs incurred in utilising the services of the <b>crisis containment provider</b> to limit or mitigate the impact of a <b>crisis</b> .
<b>Crisis containment provider</b>	The person or company named in the schedule.
<b>Insured incident</b>	An incident, act or problem that in <b>your</b> good faith opinion could potentially give rise to a covered claim being made by <b>you</b> under any other section of this <b>policy</b> .
<b>Working hours</b>	The hours between 09:00 and 17:00 on any day other than Saturday, Sunday or a public holiday.

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## What is covered

Crisis containment costs	<b>We</b> will pay <b>crisis containment costs</b> incurred within the <b>geographical limits</b> with <b>our</b> prior written consent as a direct result of a <b>crisis</b> commencing during the <b>period of insurance</b> .
Outside working hours discretionary crisis mitigation costs	<b>We</b> will also pay <b>crisis containment costs</b> incurred within the <b>geographical limits</b> without <b>our</b> consent in carrying out immediate work outside of <b>working hours</b> to limit or mitigate the impact of the <b>crisis</b> . Any such work done by the <b>crisis containment provider</b> will not be confirmation of cover under this or any other section of this <b>policy</b> .

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## What is not covered

**We** will not make any payment for:

1. **crisis containment costs** relating to any claim or part of a claim not covered by this **policy**.
2. **crisis containment costs** relating to any:
  - a. claim under any **Management liability – Employment practices liability** section;
  - b. employment claim under any **Management liability – Directors and officers** section or **Management liability - Trustees and individual liability** section.
3. costs which are covered under any other section of this **policy**.
4. any **crisis containment costs** directly or indirectly due to:
  - a. any incident, act, investigation or problem that affects **your** profession or industry; or
  - b. governmental regulations which affect another country or **your** profession or industry; or
  - c. any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America; or
  - d. socioeconomic changes or business trends which affect **your business** or **your** profession or industry.

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## How much we will pay

The most **we** will pay under this section is the amount shown in the schedule, irrespective of the number of **crises** or **insured incidents**. **We** will pay the **crisis containment provider** directly for **crisis containment costs** covered under this section of the **policy**.

All **crises** arising from the same original cause, a single source or a repeated or continuing problem will be regarded as one **crisis**. This includes such **crises** arising after, as well as during, the **period of insurance**.

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## Your obligations

**We** will not make any payment under this section unless **you** notify any **crisis** in accordance with either of the following:

If a crisis arises during working hours

1. If **you** first become aware of the **crisis** during **working hours** you must notify **us** of it immediately by phoning **us** on the number stated in the schedule.

**We** will then determine if the incident, act or problem that **you** have notified would give rise to a covered claim under any other section of this **policy**. If **we** determine this to be the case then **we** will contact the **crisis containment provider** to assist **you** in the management of the **crisis**.

If **we** determine that the incident, act or problem that **you** have notified would not result in a covered claim under any other section of this **policy** then **we** will not make any payment under this section.

**You** must co-operate fully with **us**, the **crisis containment provider** and any of **our** representatives in the management of the **crisis**.

If a crisis arises outside of working hours

2. If **you** first become aware of the **crisis** outside of **working hours** you must notify the **crisis containment provider** immediately by phoning them on the number stated in the schedule. **You** must also notify **us** of the **crisis** as soon as possible within **working hours** by telephoning the number stated in the schedule.

**You** must co-operate fully with the **crisis containment provider** in the management of the **crisis**.