



Policy wording

# Professional combined Accountants

April 2021

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# Welcome to AXA

## Thank you for choosing AXA

Please read carefully all documents that **we** have provided and keep them in a safe place.

If **you** have any questions, need anything explaining or believe this contract does not meet **your** needs, please contact **us** or **your** insurance adviser.

## Your policy

**Your policy** is a contract of insurance between **you** and **us** and **you** have a duty to make a fair presentation of the risk to **us** in accordance with the law.

The **policy** describes the insurance cover for which **we** have accepted **your** premium.

This insurance is renewable provided that **we** agree to accept **your** premium for any subsequent **period of insurance**. A new schedule will be issued for each **period of insurance** showing any changes to **your** cover.

**Your policy** is divided into a number of sections. The **policy** wording, schedule and any endorsements must be read together. Where a section does not apply, **your** schedule will state that it is 'not covered'.

Throughout this **policy**, **we** use defined terms. Defined terms are used to explain what a word means and are highlighted in bold blue print.

Headings have been used for **your** guidance and to help **you** understand the cover provided. The headings do not form part of the contract.

Under the heading 'What is covered' **we** give information on the insurance provided. This must be read with 'What is not covered', the Policy conditions and the section conditions at all times.

Under the heading 'What is not covered' **we** draw your attention to what is excluded from **your policy**.

## Making a claim

If **you** need to tell **us** about a claim please first check **your policy** to make sure **you** are covered. **You** must then follow the Claims notification condition and Claims procedures condition on pages 5 and 6.

For Professional indemnity claims, please see the Claim circumstance condition, the Claim control and co-operation condition and the Claim notification condition on page 15 and 16.

For Director's and officer's claims, please see the Claims conditions, Claims notification condition and Claims procedures condition on page 35 and 36.

Please contact **your** insurance adviser who will help **us** deal with the claim.

## Making a complaint

If **you** are not happy with the way a claim or any other matter has been dealt with, please read 'Making a complaint' on page 40.

# Meanings of defined terms

These meanings apply throughout **your policy**. If a word or phrase has a defined meaning it will be highlighted in bold blue print and will have the same meaning wherever it is used. There are additional defined terms under each section.

## Business

Business, described in **your** schedule including

- 1 providing and managing amenities for the benefit and welfare of **employed persons**
- 2 repairing, maintaining and decorating property or premises owned, leased, hired or rented by the business
- 3 providing and managing facilities primarily used for fire prevention, safety or security at **your** premises
- 4 maintaining and repairing vehicles and machinery owned, leased, hired or rented by the business
- 5 private work **you** allow any **employed persons** to do for **your** directors, partners or officers, as long as this work is done with **your** prior permission
- 6 the sale or disposal of business assets.

## Excess

The amount stated in **your** schedule, being the first amount of **loss** for which **you** are responsible.

## Period of insurance

Period shown in **your** schedule, inclusive of both the stated start date and end date.

## Policy

This document, any schedule and any endorsements attached or issued.

## Policy territories

Great Britain, Northern Ireland, the Channel Islands and the Isle of Man.

## Terrorist act

Any act of a person or group directed towards the overthrowing or influencing of any government, or putting any section of the public in fear by threat, force or violence or other means.

## We/us/our

AXA Insurance UK plc.

## You/your

Person(s), firm, company or organisation shown in your schedule as the insured.

# Policy conditions

**You** must comply with the following conditions to have the full protection of **your policy**.

If **you** do not comply then **we** may at **our** option take one or more of the following actions

- 1 Cancel **your policy**
- 2 Declare **your policy** void (treating **your policy** as if it had never existed)
- 3 Change the terms of **your policy**
- 4 Refuse to deal with all or part of any claim or reduce the amount of any claim payments.

## Cancellation condition

- 1 **You** may cancel **your policy** within 14 days of receiving **your policy** for the first **period of insurance** if for any reason **you** are dissatisfied or the **policy** does not meet **your** requirements.
- 2 **We** can cancel **your policy** at any time during the **period of insurance** by giving 14 days written notice to **you** last known address.

Where **your policy** is cancelled in accordance with either of the above provisions, **we** will refund part of the premium paid, proportionate to the unexpired **period of insurance** following cancellation.

- 3 **You** may also cancel **your policy** at any other time during the **period of insurance**. **We** will refund part of the premium paid, proportionate to the unexpired **period of insurance** less a short period premium surcharge of £50.
- 4 **We** can cancel **your policy** immediately, without giving **you** notice if the premium has not been paid. If a claim or claim circumstance has been notified to **us** during the current **period of insurance** the annual premium remains due in full.

**We** will only refund premium provided that no claim has been paid or is outstanding in the current **period of insurance**.

Cancellation of this **policy** will not affect any claims or rights **you** or **we** may have before the date of cancellation.

**We** do not have to offer renewal of **your policy** and cover will cease on the expiry date.

## Change in risk condition

**You** must tell **us** as soon as possible during the **period of insurance** of any change

- 1 to the **business**
- 2 in the person, firm, company or organisation shown in **your** schedule as the insured
- 3 to the information **you** provided to **us** previously or any new information that increases the risk of **loss** as insured under any section of **your policy**.

**Your policy** will come to an end from the date of the change unless **we** agree in writing to accept an alteration.

**We** do not have to accept any request to vary **your policy**. If **you** wish to make any alteration to **your policy** **you** must disclose any change to the information **you** previously provided or any new information that could affect this insurance. If **we** accept any variation to **your policy**, an increase in the premium or different terms or conditions of cover may be required by **us**.

## Claims notification condition (not applicable to the Professional indemnity section of this policy)

This condition applies throughout **your policy** with the exception of the Professional indemnity section and the Directors' and officers' liability section.

The claims notification conditions to **your** Professional indemnity section and **your** Directors' and officers' liability sections can be found on page 16 and page 35.

**You** must

- 1 as soon as practical
  - a give **us** notice of any circumstances which might lead to a claim under **your policy**
  - b give **us** all the information **we** request
- 2 immediately
  - a on receipt send **us** every letter, court order, summons or other legal document served upon **you**

- b** tell **us** about any prosecution, inquest or fatal accident inquiry or dispute for referral to adjudication or court proceedings in connection with any potential claim under **your policy**
- c** notify the police of any loss or damage that has been caused by malicious persons, thieves, rioters, strikers.

**We** will not pay **your** claim where **you** have not complied with this condition.

### Claims procedures condition (not applicable to the Professional indemnity section of this policy)

This condition applies throughout **your policy** with the exception of the Professional indemnity section and the Directors' and officers' liability section.

The claims procedures condition which applies to **your** Directors' and officers' liability section can be found on page 36.

- 1** **You** must take, or allow others to take, practical steps to prevent further loss or damage, recover property lost and otherwise minimise the claim.
- 2** At **your** expense **you** must provide **us** with
  - a** full details in writing of any injury, loss or damage and any further information or declaration **we** may reasonably require
  - b** any assistance to enable **us** to settle or defend a claim
  - c** details of any relevant other insurances.
- 3** **You** must not accept, negotiate, pay, settle, admit or repudiate any claim without **our** written consent.
- 4** Following a claim **you** must allow **us** or anyone authorised by **us**
  - a** access to premises
  - b** to take possession of, or request delivery to **us** of any property insured.
- 5** **You** must not abandon any property to **us**.
- 6** **We** will be allowed complete control of any proceedings and settlement of the claim.

**We** will not pay **your** claim where **you** have not complied with this condition.

### Fair presentation of risk condition

**You** have a duty to make a fair presentation of the risk which **you** wish to insure. This applies prior to the start of **your policy**, if any variation is required during the **period of insurance** and prior to each renewal. If **you** do not comply with this condition then

- 1** if the failure to make a fair presentation of the risk is deliberate or reckless **we** can elect to make **your policy** void and keep the premium. This means treating the **policy** as if it had not existed and that **we** will not return **your** premiums, or
- 2** if the failure to make a fair presentation of the risk is not deliberate or reckless and **we** would not have provided cover had **you** made a fair presentation, then **we** can elect to make **your policy** void and return **your** premium, or
- 3** if the failure to make a fair presentation of the risk is not deliberate or reckless and **we** would have issued cover on different terms had **you** made a fair presentation of the risk then **we** can:
  - a** reduce proportionately any amount paid or payable in respect of a claim under **your policy** using the following formula. **We** will divide the premium actually charged by the premium which **we** would have charged had **you** made a fair presentation and calculate this as a percentage. The same percentage figure will be applied to the full amount of the claim to arrive at the proportion of the claim to be paid or payable; and/or
  - b** treat **your policy** as if it had included the different terms (other than payment of the premium) that **we** would have imposed had **you** made a fair presentation.
- 4** Where **we** elect to apply one of the above then
  - a** if **we** elect to make **your policy** void, this will be from the start of the **policy**, or the date of variation or from the date of renewal

## Policy conditions *continued*

- b** **we** will apply the formula calculated by reference to the premium that would have been charged to claims from the start of the **policy**, or the date of variation or from the date of renewal
- c** **we** will treat the **policy** as having different terms imposed from the start of the **policy**, or the date of variation or from the date of renewal

depending on when the failure to make a fair presentation occurs.

### Fraud condition

**You** and anyone acting for **you** must not act in a fraudulent way.

If **you** or anyone acting for **you**

- 1** knowingly makes a fraudulent or exaggerated claim under **your policy**
- 2** knowingly makes a false statement in support of a claim (whether or not the claim itself is genuine) or
- 3** knowingly submit a false or forged document in support of a claim (whether or not the claim itself is genuine),

**we** will

- a** refuse to pay the claim
- b** declare the **policy** void from the date of the fraudulent act without any refund of premiums.

**We** may also inform the police of the circumstances.

### Instalments condition

If **you** fail to pay a premium instalment to **us** on the date due **we** may charge an administration fee for instalments rejected by **your** bank. **We** have the right to cancel **your policy** for non-payment and apply a short premium payment surcharge of £50.

If a claim or claim circumstance has been notified to **us** during the current **period of insurance**, the annual premium remains due in full. If no claim or claim circumstance has been notified to **us** and insufficient payments have been made to cover the period for which insurance has been provided, payment for the unpaid portion of premium will remain due.

### Law applicable to this policy

**You** and **we** can choose the law which applies to this **policy**. **We** propose that the Law of England and Wales apply. Unless **we** and **you** agree otherwise, the Law of England and Wales will apply to this **policy**.

### Other insurance condition

If a claim is made under this **policy** and there is other insurance cover for which **you** are, or would be but for this **policy**, entitled to have a claim paid under the other insurance, **we** will at **our** option, either pay

- 1** a proportionate share of the claim
- or
- 2** an amount beyond that which is or would be payable under the other policy.

### Reasonable care condition

**You** must take reasonable steps to

- 1** prevent or protect against injury, loss or damage
- 2** keep anything insured in good condition and in full working order
- 3** remedy any defect or any danger that becomes apparent, as soon as possible.

If required by **us**, **you** must allow access to **your** premises or activities of **your business** to carry out inspection or survey. **You** must comply with any risk improvements that **we** ask for, within a reasonable period of time, advised by **us**.

**We** will not pay **your** claim where **you** have not complied with this condition.

### Sanctions condition

This contract of insurance is subject to sanction, prohibition or restriction under United Nations resolutions. It is a condition of **your policy** that **we** will not provide cover, or pay any claim or provide any benefit under **your policy** to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **us**, or **our** parent, subsidiary or any AXA group member company, to any trade or economic sanctions, or violate any laws or regulations of the United Kingdom, the European Union, the United States of America or any other territory.

### **Subrogation (our rights) condition**

**We** will be entitled to undertake in **your** name or on **your** behalf

- 1** the defence or settlement of any claim
- 2** steps to enforce rights against any other party before or after payment is made by **us**.

### **Third party rights condition**

The Contract (Rights of Third Parties) Act 1999 does not apply to this **policy**.

# Professional indemnity section

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## Important information about the cover provided by this section

The cover provided by this section operates on a claims-made basis. This means that **we** will only provide cover for **claims** or **claim circumstances** made against **you** and notified to **us** during the **period of insurance**.

Conditions apply regarding when **you** must tell **us** about **claims** or **claim circumstances** and these can be found below. **You** should read these carefully.

## Meanings of defined terms

**You** can find the meanings for words in bold blue on page 4. There are some words that may only appear in this section or are defined differently and their meanings are shown here.

### Claim(s)

Any verbal or written demand, notice or communication from a third party

- 1 making an assertion for legal remedy or any other form of compensation or remedy
- 2 containing reference to, or serving notice of, intent to start legal proceedings
- 3 invoking any pre-action protocol as set under the Civil Procedure Rules and/or
- 4 referring to arbitration, adjudication or complaint proceedings.

### Claim circumstance(s)

Any incident, occurrence, fact, matter or act that **you** become aware of that

- 1 may give rise to a **claim** or
- 2 may give rise to an **ombudsman award**.

### Claimant

A person or organisation that has made or may make a **claim** including a complainant to an ombudsman.

### Defence costs

All costs and expenses incurred by **us** or by **you** with **our** prior written permission relating to the investigation, defence or settlement of any **claim** against **you**, which **your policy** covers.

This does not include profit costs or remuneration or expenses paid or due to **you**.

### Documents

Any documents, information or data, including computer records and electronic data, that are used in the ordinary course of **your professional business**. This does not include bearer bonds, coupons, stamps, bank or currency notes and negotiable instruments.

### Employee(s)

- 1 Any person working for **you** under a contract of service with **you** or
- 2 Any person working for **you** in connection with the **professional business**
  - a who is hired or lent to **you**
  - b who is self-employed
  - c on a voluntary basis

and who is under **your** control or supervision.

### Extended liability

Legal liability assumed by **you** under the express or implied terms of any contract or agreement that restrict **your** right of recovery, or increase **your** liability at law beyond that applicable in the absence of those terms.

### Injury

Any death, illness, disease or sickness or any bodily, mental, psychological or emotional injury, distress or shock.

### Limit of indemnity

The amount shown in **your** schedule as the limit of indemnity.

### Loss

The amount that **you** are legally liable to pay due to a **claim**, including awards of damages, awards of claimant costs and amounts that are pursuant to settlements, but not including **defence costs**.

### Ombudsman award(s)

Any amount to be paid or that is payable, or the costs of taking any steps that **you** are directed to take, following an award or recommendation made by any ombudsman appointed under the provisions of the Financial Services and Markets Act 2000, the Central Bank and Financial Services Authority of Ireland Act 2004 or any amendment or re-enactment of them.

### Packaged software

Any computer software that is marketed for general distribution on a wholesale or retail basis but that is not produced by **you**.

### Pollutant

Any solid, liquid or gaseous pollutant contaminant or irritant substance or any biological agent that is a danger to human health.

### Pollution

Actual, alleged or threatened discharge, seepage, treatment, removal, disposal, dispersal, emission, release or escape of any **pollutant** or any regulatory order, direction or request to test for, monitor, remove, contain, treat, detoxify or neutralise any **pollutant**.

### Professional business

- 1 Services or advice that **you** perform or that are performed on **your** behalf.
- 2 Services or advice that **you** perform whilst holding an individual personal appointment, provided that
  - a the fee that **you** charged for those services or advice (if a fee was charged) is included in the turnover that has been disclosed to **us** when applying for this insurance, and
  - b where those services are as company secretary, registrar or director of a

company that is not **your** company, cover only extends to services performed or advice given by **you** in connection with tax matters, secretarial work, share registration, financial advice to management, book-keeping, management accounting, financial investigation and reports, the negotiation and settlement of financial claims, company formations, investment advice, insurance and pension scheme advice and computer consultancy.

### You/your

- 1 The person, firm, company or organisation shown in your schedule as the insured.
- 2 Any person, firm, company or organisation shown in your schedule as an additional insured.
- 3 Any predecessor in business to any firm, company or organisation shown in your schedule as the insured or as an additional insured.
- 4 Any person who is or has been or who becomes a director, partner, member, principal or **employee**, but only for work undertaken for or on behalf of any person or body referred to in 1, 2 or 3 above.
- 5 Any consultant or former consultant appointed by the person, firm, company or organisation shown in your schedule as the insured, but only for work undertaken for or on behalf of any person or body referred to in 1, 2, 3 or 4 above.
- 6 Any retired partner, retired director or retired member of the firm, company or organisation shown in your schedule as the insured and who remains as a consultant to any person, firm, company or organisation shown in your schedule as the insured.
- 7 The estate, heirs, executors, legal or personal representatives of any person referred to in 1, 2, 3, 4, 5 or 6 above in the event of their death or incapacity.
- 8 Where the person shown in your schedule is a sole practitioner, any person, firm, company or organisation acting in connection with arrangements to cover the incapacity or death of that person.

### ✓ What is covered

**We** will cover **you** for any **claim** and **defence costs** that arise from the conduct of **your professional business**, where the **claim** is first made against **you** and notified to **us** during the **period of insurance**, for any civil liability that **you** incur, including **claimant** costs and expenses.

The most **we** will pay for **loss** resulting from each **claim** is the **limit of indemnity**.

**We** will pay **defence costs** in addition to the **loss** and, if required, in addition to the **limit of indemnity**. If the **loss** amount exceeds the **limit of indemnity**, the most **we** will pay for **defence costs** will be the same proportion to the amount that the **limit of indemnity** has to the **loss** amount.

### Court attendance costs cover

In the event that any of **your** directors, partners, members, principals or **employees** are required to attend court, mediation or arbitration in connection with a **claim** that is covered by this **policy**, provided that **we** have first given **our** written consent, **we** will pay compensation to **you** at £300 per day or part of day for each person required to attend.

The most **we** will pay for all Court attendance costs in any one **period of insurance** is £15,000. This is in addition to the **limit of indemnity**.

### Dishonesty and fraud cover

**We** will only cover **claims** arising out of any dishonest or fraudulent act or omission if they arise by reason of, and were solely and directly caused by, the actual or allegedly dishonest and/or fraudulent act(s) or omission(s) of any past or present partner, director, member, consultant, sub-contractor or **employee** of **yours** (whether committed alone or in collusion with others), provided that

- 1 no cover shall be given for any **claim** arising out of dishonesty or fraud on the part of any person after **you** discover, in relation to that person, reasonable cause for suspicion of fraud or dishonesty
- 2 no cover shall be given to any person committing or condoning any dishonest or fraudulent act or omission

- 3 any dishonesty or fraud committed by persons acting together, will for the purposes of this **policy**, be treated as one **claim**.

At **our** request and expense, **you** will take all reasonable steps to obtain reimbursement from any person committing or condoning any dishonest or fraudulent act or omission or from their estates or legal representatives.

Any monies that, but for the dishonest or fraudulent act or omission, would be due to the persons committing or condoning any dishonest or fraudulent act or omission from **you**, or any monies of those persons held by **you**, shall be deducted from any amount payable under this **policy**.

Nothing in this clause will stop **us** from exercising any right of subrogation against any person committing or condoning any dishonest or fraudulent act or omission.

The amount **we** will pay for any **claim** arising out of any dishonest or fraudulent act or omission will be only for the balance of any civil liability over and above the amounts recovered from the person or persons committing or condoning dishonest or fraudulent acts or omissions or their estates or legal representatives.

### Loss of documents cover

**We** will pay reasonable costs and expenses for replacing or restoring **your** own **documents** that have become lost or damaged in the conduct of the **professional business** provided that the loss or damage is discovered by **you** and notified to us during the **period of insurance**.

**We** will not pay for **your** own **documents** which are stored on a computer system unless those **documents** are duplicated on at least a daily basis, with the intention that the duplicate can be used to restore the **documents** in the event of loss or damage.

The most **we** will pay for replacement of **your** own **documents** during any one **period of insurance** is £100,000, but this will not apply to the amount **we** will pay where loss of or damage to **documents** leads to a **claim** under the heading 'Civil liability and defence costs cover'.

### Ombudsman awards cover

**We** will cover **you** for any **loss** arising out of an **ombudsman award**, provided that the conduct that is the subject of the **ombudsman award** is part of **your professional business** and is a **claim** or **claim circumstance** first made against **you** and notified to us during the **period of insurance**.

The most **we** will pay for all **ombudsman awards** is an amount equal to the **limit of indemnity**.

### Defence and settlement of claims

**We** will advance **defence costs** as and when they are incurred by **you**. This includes **defence costs** incurred on **your** behalf where **you** are alleged to have committed or condoned a dishonest or fraudulent act or omission, but **we** will not pay **defence costs** incurred on **your** behalf after the earlier of

- 1 **you** admitting to **us** that **you** committed or condoned that dishonest or fraudulent act or omission
- 2 a court or other judicial body finding that **you** were in fact guilty of that dishonest or fraudulent act or omission.

Each of **you** who admit to **us** that they committed or condoned a dishonest or fraudulent act or omission, or against whom there is a finding by a court or other judicial body that such person was in fact guilty of that dishonest or fraudulent act or omission, must reimburse **us** any **defence costs** that **we** advanced on **your** behalf.

All **claims** that come from the same act, error or omission or series of acts, errors or omissions, as a result of, or arising directly or indirectly from, the same source or original cause, will be regarded as one **claim**.

If **we** cover more than one person, firm, company or organisation, **our** liability to all, as a result of one **claim**, will not be more than the **limit of indemnity**.

**We** have the right, but not the obligation, to take control of any **claim** and conduct the investigation, settlement or defence in your name. If **we** think it is necessary **we** will appoint our adjuster, solicitor or other appropriate person to deal with the **claim**. If **you** ask **us**, **we** may agree to appoint **your** solicitor, but only on a similar fee basis as **our** solicitor and only for work done with **our** prior written approval.

**You** will be entitled to any and all information and documentation regarding the defence, investigation or settlement of any **claim** and the investigation into any **claim circumstances** as **you** may reasonably request from **us**.

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.

If **you** disagree with **our** proposed course of action for any legal proceedings (whether defence or prosecution), then **you** or **we** may refer the matter to a Queen's Counsel of the English Bar, or equivalent in Scotland or Ireland as applicable, to be mutually agreed between **you** and **us**. If **you** and **we** cannot agree on the Queen's Counsel to be appointed then the Queen's Counsel will be appointed by the President of the Institute of Chartered Accountants in England and Wales/of Scotland/ in Ireland as applicable. The Queen's Counsel's decision on how the legal proceedings should be handled and on whether **you** or **we** should pay for the Queen's Counsel's costs will be binding on **you** and **us**. In resolving this dispute, the Queen's Counsel will have consideration for the interests of **you** and **us**.

Any amount payable by **us** under this policy in respect of **your** liability to a **claimant** will be paid only to the **claimant**, or to where the **claimant** tells **us**. **We** agree **we** will not set off any amounts that are payable under this **policy** against any payment due to **us** from **you**, including any payment of premium or any payment due to **us** by way of reimbursement. This does not apply to the **excess**, which we may set off against any payment.

## **x** What is not covered

### **Dishonesty and fraud exclusion**

**We** will not cover any **claim** directly or indirectly involving dishonesty or fraud committed by **you** other than as stated in the Dishonesty and fraud cover on page 11.

### **Excess exclusion**

**We** will not pay the **excess** shown in **your** schedule. Regardless of what **excess** amount is shown in **your** schedule, the maximum **excess** amount will not exceed the maximum amount permitted in line with the relevant provisions

of the Professional Indemnity Insurance Regulations of the Institute of Chartered Accountants in England and Wales/of Scotland/ in Ireland as applicable in force at the start of the **period of insurance**.

The **excess** does not apply to **defence costs**, unless the **claim** arises from the conduct of **professional business** that required authorisation by the Financial Services Authority.

The **excess** does not apply to Loss of documents cover, Court attendance costs cover or to Ombudsman awards cover.

**You** will only pay one **excess** for **claims** from the same act, error or omission (or series of acts, errors or omissions) that arise directly or indirectly from the same source or original cause.

### **Extended liability exclusion**

**We** will not cover any **claim** arising out of **extended liability**.

### **Failure of investments exclusion**

**We** will not cover any **claim** arising out of the provision of any express or implied warranty or guarantee relating to the financial return of any investment or portfolio of investments.

### **Fines and penalties exclusion**

**We** will not cover any fines, penalties, punitive, multiple, aggravated or exemplary damages awarded against **you**.

This exclusion will not apply to any **claim** relating to actual or alleged defamation committed by **you** in the course of **your professional business**.

This exclusion will not apply in respect of any **ombudsman award**.

### **Goods supplied exclusion**

**We** will not cover any **claim** arising out of the supply of any goods by **you**, or products manufactured, constructed, altered, repaired, treated, sold, supplied or distributed by **you**.

This exclusion will not apply to

- 1 any computer software that is not **packaged software**
- 2 any amendments or adaptations of **packaged software** made by **you** or on **your** behalf.

### Injury exclusion

We will not cover

- 1 any **claim** arising out of **injury** of any **employee** arising in the course of their employment with **you**
- 2 any **claim** arising out of **injury** unless it was directly arising from a breach of duty committed by **you** in the course of **your professional business**.

### North American jurisdiction exclusion

We will not cover any **claim** instituted or pursued

- 1 within the United States of America or Canada or any territories which come within the jurisdiction of the United States of America or Canada or in which it is contended that the laws of the United States of America or Canada should apply
- 2 to enforce a judgment obtained in any Court of the United States of America or Canada or any territories, which come within the jurisdiction of the United States of America or Canada.

### Ombudsman awards exclusion

We will not cover any **ombudsman awards** other than as stated in the Ombudsman awards cover on page 12.

### Pollution exclusion

We will not cover any **claim** directly or indirectly involving or connected with **pollution** unless it was directly arising from a breach of duty committed by **you** in the course of **your professional business**.

### Previous claims exclusion

We will not cover any **claim** or **claim circumstance**

- 1 that has been notified under any other policy before the start of this **policy**
- 2 that **you** were aware of or should have been aware of before the start of this **policy**

other than as stated in the Fair presentation of risk condition on page 6.

### Property damage exclusion

We will not cover any **claim** for loss of or damage to property unless arising directly from a breach of duty committed by **you** in the course of **your professional business**.

### Property ownership or use exclusion

We will not cover any **claim** arising from the ownership, possession, leasing or use of any land or building structure or any other property or goods whether mobile or immobile.

### Radioactive contamination exclusion

We will not cover any **claim** arising directly or indirectly from

- 1 ionising radiation or contamination by radioactivity from any irradiated nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel
- 2 the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or its nuclear component.

### Terrorist act exclusion

We will not cover any **claim** directly or indirectly involving any **terrorist act**.

### Trading losses exclusion

We will not cover any **claim** arising out of trading losses or trading liabilities incurred by **you** or any of **your** businesses.

This exclusion will not apply to any **claim** made against **you** for negligence in the normal course of **your** conduct of any receivership or procedures under

- 1 the Insolvency Act 1986, or
- 2 the Insolvency (Northern Ireland) Order 1989, or
- 3 in the Republic of Ireland any receivership or insolvency procedures under the Companies Acts 1963 to 2005 or the Bankruptcy Act 1988 or any amendment or re-enactment of them.

## Section conditions

These conditions of cover only apply to this section. **You** must comply with the following conditions to have the full protection of **your policy**. Conditions may specify circumstances whereby non-compliance will mean that **you** will not receive payment for a claim. However **you** will not be covered and **we** will not pay **your** claim if **you** are unable to prove that the non-compliance with these conditions could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

If **you** are unsure about any of these conditions or whether **you** need to notify **us** about any matter, please contact **us**.

### Admission of liability condition

In the event of a **claim circumstance**, **you** must not

- 1 admit liability
- 2 incur any **defence costs**
- 3 make any offers of settlement
- 4 otherwise prejudice the conduct of defence or settlement of that **claim** or **claim circumstance**

without first obtaining **our** written approval. This applies regardless of any complaint handling procedure or if the amount in dispute is less than **your excess**.

### Arbitration condition

In the event of any dispute between **you** and **us** relating to this **policy**, the matter will be referred to arbitration before a sole arbitrator, who is to be mutually agreed upon by **you** and **us**, or, failing agreement, to be appointed by the President of the Institute of Chartered Accountants in England and Wales/of Scotland/in Ireland, as applicable. The decision of that arbitrator will be final and binding on **you** and **us**.

In the event of any dispute concerning what **we** will cover (including a dispute about which policy period a **claim** or **claim circumstances** might fall to be dealt with) between **us** and any other insurer(s) who insured **you** in a previous period, **you** and **we** agree that **we** will advance

**defence costs** and cover **you** in accordance with 'What is covered' above pending resolution of that dispute.

### Breach of Claim notification condition or Claim circumstance condition

If **you** do not comply with the Claim notification condition or the Claim circumstance condition and if **you** can satisfy **us** that **you** had no intention to deceive or mislead **us** **we** will not use **our** right to void the **policy** or refuse to pay that **claim**.

If, however, this affects **our** ability to handle or settle a **claim** or **claim circumstance**, **we** will reduce the amount **we** pay to the figure **we** reasonably believe would have been payable had **our** ability to handle or settle it not been affected. This does not affect any other condition in this **policy**.

### Claim circumstance condition

**You** must tell **us** in writing as soon as possible within the **period of insurance** about **claim circumstances**.

When telling **us** about **claim circumstances**, **you** must give to **us** full details including but not limited to

- 1 a description of the **claim circumstance**
- 2 the nature of the alleged act, error or omission leading to the **claim circumstances** and the date it was committed
- 3 the nature of the alleged damage
- 4 the names of the actual or potential claimants and defendants, and
- 5 the manner in which **you** first became aware of the **claim circumstance**.

If **claim circumstances** lead to a **claim** after the **period of insurance** has ended, that **claim** will be deemed to have been made against **you** during the **period of insurance**, provided that **you** told **us** in accordance with the requirements of this condition.

### Claim control and co-operation condition

**You** must give **us** all information and assistance that **we** reasonably require and that is in **your** power to provide.

**You** must co-operate with **us** and anyone appointed on **our** behalf by

- 1 providing any information, assistance, signed statements or depositions as **we** may require to comply with any Civil Procedure Rules, Practice directions and Pre-Action Protocols as may be issued
- 2 assisting to present the best possible defence to a **claim**
- 3 ensuring access to any information that **we** or **our** representatives may require in the defence of a claim or the investigation of any **claim circumstance**, whether or not that information may be privileged
- 4 provide **us** with any and all information that will allow **us** to determine **our** liability under this **policy**
- 5 making payment on demand of **your excess** in order to comply with the terms of any settlement **we** have agreed
- 6 providing any information, assistance, signed statements or depositions as **we** may require to exercise **our** rights of subrogation
- 7 ensuring that all documents of any description relevant to any **claim** or **claim circumstance** are preserved and complete.

### Claim notification condition

**You** must tell **us** in writing as soon as possible and in any event within 10 days of the end of the **period of insurance** about any **claim** against **you** irrespective of **your** views as to the validity of that **claim**.

**We** will not pay **your claim** where **you** have not complied with this condition.

### Loss of documents notification condition

**You** must tell **us** as soon as possible and within the **period of insurance** if **you** discover any loss or damage to your own **documents**.

If **you** do not comply with this condition, **we** have the right to refuse to pay costs and expenses for restoration or replacement of **documents**.

### ICAEW, ICAS and/or ICAI Difference in conditions

The insurance provided by **your policy** shall, notwithstanding any policy wording to the contrary, be, in each and every respect and in respect of each and every **claim** and in the aggregate, no less favourable and provide no less protection to **you** than the Approved Minimum Wording (as defined in the Regulations in force at the inception of the **policy** and on any renewal of the **policy** at the date of such renewal).

If the insurance offered by **your policy** exceeds that provided by the Approved Minimum Wording then, notwithstanding any policy wording to the contrary, the sum insured in respect of that additional indemnity shall be in addition to the sum insured in respect of the indemnity provided by the Approved Minimum Wording. However the additional indemnity will only operate when any insurance excess of the primary insurance has been exhausted by reason of claims.

In any dispute as to whether the insurance under **your policy** is in any respect or in the aggregate less favourable or gives less protection to **you** than the Approved Minimum Wording would do, a sole arbitrator (irrespective of the number of parties to the dispute) who shall be agreed between **us** and **you** or failing such agreement shall be selected at the request of either **us** or **you** by the current President of the Institute of Chartered Accountants in England and Wales/ of Scotland/ in Ireland (as applicable) shall be appointed to resolve the dispute in accordance with the Arbitration Act 1996. The Arbitrator's decision (which will be based on English law unless the relevant Member's principal place of business is in Scotland, Northern Ireland or the Republic of Ireland, in which case the law of Scotland, Northern Ireland or the Republic of Ireland as the case may be will apply), shall be binding on both **us** and **you**.

# Employers liability section

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Your schedule will show if this section is covered.

## Meanings of defined terms

**You** can find the meanings for words in bold blue on page 4. There are some words that may only appear in this section or are defined differently and their meanings are shown here.

## Additional persons insured

- 1 The personal representative of any deceased person entitled to the cover provided by this section but only in respect of liability incurred by the deceased person.
- 2 At **your** request
  - a any principal for whom **you** are completing a contract for the performance of work, to the extent required by the contract conditions
  - b any director or **employed person of yours** in connection with the **business**
  - c any officer or member whilst undertaking their duties in connection with **your**
    - i canteen, sports, social, educational or welfare organisations
    - ii fire, security, first aid, medical or ambulance services
  - d any director or officer of **yours** for whom private work is undertaken by any **employed person**, with **your** prior consent.

## Bodily injury

Death, bodily injury, illness or disease.

## Claim costs

Costs and expenses

- 1 of any claimant which **you** or any of the **additional persons insured** become legally liable to pay
- 2 incurred with **our** prior written consent, to investigate or defend a claim against **you** or any of the **additional persons insured** and this will include solicitors fees at
  - a any coroner's inquest or fatal accident inquiry
  - b summary court proceedings.

### Contractual liability

Legal liability assumed by **you** under the express or intended terms of any contract or agreement that restrict **your** right of recovery, or increase **your** legal liability beyond that applicable in the absence of those terms.

### Employed person

Anyone

- 1 under a contract of service or apprenticeship with **you**
- 2 who is
  - a employed by **you** or for **you** on a labour only basis
  - b self employed
  - c hired to **you** or borrowed by **you** from another employer
  - d a voluntary helper or taking part in a work experience or training scheme

and under **your** control or supervision.

### Limit of indemnity

The amount shown in **your** schedule as the limit of indemnity.

### Manslaughter costs

Costs and expenses of legal representation in connection with any criminal inquiry into, or court proceedings brought for manslaughter, corporate manslaughter, corporate homicide or culpable homicide.

### Offshore

On or working from, or travelling by sea or air, to from or between an offshore rig, platform or similar offshore installation.

### Safety legislation costs

Costs and expenses of legal representation in connection with an alleged breach of statutory duty under Health and Safety legislation enacted with the **policy territories**.

### ✓ What is covered

**We** will pay the amount of damages which **you**, or any of the **additional persons insured**, are legally liable to pay as a result of accidental **bodily injury** to any **employed person** caused during the **period of insurance** in connection with the **business**.

#### Claim costs cover

**We** will pay **claim costs** in connection with a claim for which an award of damages is paid or may be payable under this section, but **we** will not cover **claim costs** for any part of a claim not covered by this section.

#### Compensation for court attendance cover

**We** will compensate **you** at the rate of £250 per day, for each day that **we** request any director, partner or **employed person** to attend court as a witness in connection with a claim, for which an award of damages is paid or may be payable under this section.

#### Injury to working partners cover

If **you** are a working partner the cover will apply as though **you** were an **employed person** as long as

- 1 **bodily injury** is sustained while **you** are working in connection with the **business**
- 2 **bodily injury** is caused by another partner or **employed person** while working in connection with the **business**
- 3 **you** have a valid right of action for negligence against the other partner or **employed person**.

#### Manslaughter costs cover

**We** will pay for **manslaughter costs** as a result of any death occurring during the **period of insurance**, in circumstances where there is also a claim or potential claim against **you** or any of the **additional persons insured** for damages covered by this section.

**You** must obtain **our** prior consent to legal representation and **we** will only agree to payment on a fee basis agreed by **us**.

## Employers liability section *continued*

If a claim for damages is settled or withdrawn, **we** will have no further liability other than for costs and expenses of legal representation incurred before the date of the claim payment or withdrawal of the claim.

If at any time a claim for damages remains unsettled and **you** wish to appeal against conviction, **we** will agree to costs and expenses of legal representation if, in the opinion of Counsel (appointed by mutual consent), such an appeal is likely to succeed and the total amount of damages and claimants costs are likely to exceed the total cost of legal representation.

If **we** have consented to legal representation at court proceedings, **we** will also pay the legal costs of prosecution awarded against **you** in connection with the proceedings.

The most **we** will pay for **manslaughter costs** and costs awarded against **you**, or any person entitled to cover under this section, in total, as a result of all occurrences, during any one **period of insurance**, is £1,000,000.

**We** will not cover

- 1 fines, penalties or awards of compensation imposed by a criminal court
- 2 costs and expenses of implementing any remedial order or publicity order
- 3 costs and expenses of an appeal against any fine, penalty, compensation award, remedial order or publicity order
- 4 costs and expenses incurred as a result of the failure to comply with any remedial order or publicity order
- 5 costs and expenses insured by any other policy
- 6 costs and expenses of any investigation or prosecution brought other than under the laws of the **policy territories**.

### Safety legislation costs cover

**We** will pay for **safety legislation costs** as a result of any **bodily injury** occurring during the **period of insurance**, in circumstances where there is also a claim or potential claim against **you** or any of the **additional persons insured**, for damages covered by this section.

**You** must obtain **our** prior consent to legal representation and **we** will only agree to payment on a fee basis agreed by **us**.

If a claim for damages is settled or is withdrawn **we** will have no further liability other than for costs and expenses of legal representation incurred before the date of the claim payment or withdrawal of the claim.

If at any time a claim for damages remains unsettled and **you** wish to appeal against conviction, **we** will agree to costs and expenses of legal representation if, in the opinion of Counsel (appointed by mutual consent), such an appeal is likely to succeed and the total amount of damages and claimants costs are likely to exceed the total cost of legal representation.

If **we** have consented to legal representation at court proceedings, **we** will also pay the legal costs of prosecution awarded against **you** in connection with the proceedings.

The most **we** will pay for **safety legislation costs** and costs awarded against **you**, or any person entitled to cover under this section, in total, as a result of all occurrences, during any one **period of insurance**, is £1,000,000.

**We** will not cover

- 1 fines, penalties or awards of compensation imposed by a criminal court
- 2 costs and expenses of an appeal against improvement or prohibition notices
- 3 costs and expenses on indictment for manslaughter, corporate manslaughter, corporate homicide or culpable homicide, other than **safety legislation costs** already incurred
- 4 costs and expenses insured by any other policy
- 5 costs and expenses of any investigation or prosecution brought other than under the laws of the **policy territories**.

### Unsatisfied court judgements cover

We will at **your** request pay an **employed person** or their personal representative the amount of any award to that person as a result of a judgement which has been obtained for **bodily injury** against any company, partnership or individual conducting a business within the **policy territories** and which remains unpaid six months after the date of the judgement.

We will only provide cover if

- 1 there is no outstanding appeal
- 2 the **bodily injury** was sustained during the **period of insurance** by the **employed person** while working in connection with the **business**
- 3 the judgement was obtained in a court within the **policy territories**
- 4 the **employed person** or their personal representative assigns the judgement to **us**.

### Limit of cover

The most **we** will pay for the total of all damages and **claims costs** is the **limit of indemnity** A or B shown in **your** schedule and will apply to any one claim or series of claims by one or more of the **employed persons** arising from one occurrence.

**Limit of indemnity** A will apply unless the occurrence arises directly or indirectly in connection with **terrorist act**.

**Limit of indemnity** B will apply to any occurrence arising directly or indirectly in connection with **terrorist act**.

As a result of any claim or claims, **we** may at any time pay the **limit of indemnity**, after deducting any amounts already paid, or any lesser amount for which a settlement can be made. **We** will not then be liable to make any further payment as a result of the claim or claims.

## ✗ What is not covered

### Foreign work exclusion

We will not cover legal liability arising outside the **policy territories**, except in respect of temporary visits elsewhere, by persons ordinarily resident within the **policy territories**, where no manual work is involved.

### Offshore exclusion

We will not cover legal liability as a result of **bodily injury** to any **employed person** while **offshore**.

### Radioactive contamination exclusion

We will not cover any claims caused by or arising from any type of nuclear radiation, nuclear material, nuclear waste, nuclear reaction or radioactive contamination in respect of

- 1 **contractual liability**
- 2 the liability of any principal for whom **you** are completing a contract.

### Road Traffic Act exclusion

We will not cover legal liability for **bodily injury** to an **employed person** in circumstances where it is necessary to arrange compulsory motor insurance or security, under any Road Traffic Legislation.

### Section condition

This condition applies only to this section. **You** must comply with the following condition to have the full protection of **your policy**. Conditions may specify circumstances whereby non-compliance will mean that **you** will not receive payment for a claim. However **you** will be covered and **we** will pay **your** claim if **you** are able to prove that the non-compliance with this conditions could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

If **you** are unsure about this condition or whether **you** need to notify **us** about any matter, please contact **us**.

### Right of recovery condition

The cover provided under this section is in line with any law relating to the compulsory insurance of liability to persons employed within the **policy territories**. **You** must repay to **us** all amounts **we** pay which **we** would not have been liable to pay but for the law.

# Public liability section

## Contents of this section

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Your schedule will show if this section is covered.

## Meanings of defined terms

You can find the meanings for words in bold blue on page 4. There are some words that may only appear in this section or are defined differently and their meanings are shown here.

## Additional persons insured

- 1 The personal representative of any deceased person entitled to the cover provided by this section.
- 2 At your request
  - a any principal for whom you are completing a contract for the performance of work, to the extent required by the contract conditions
  - b any director or **employed person of yours** in connection with the **business**
  - c any officer or member whilst undertaking their duties in connection with **your**
    - i canteen, sports, social, educational or welfare organisations
    - ii fire, security, first aid, medical or ambulance services
  - d any director or officer of **yours** for whom private work is undertaken by any **employed person**, with **your** prior consent.

## Asbestos

Asbestos in any form, asbestos fibres or particles or derivatives of asbestos or any material containing asbestos.

## Bodily injury

Death, bodily injury, illness or disease.

## Claim costs

Costs and expenses

- 1 of any claimant which you or any of the **additional persons insured** become legally liable to pay

- 2 incurred with **our** prior written consent, to investigate or defend a claim against **you** or any of the **additional persons insured** and this will include solicitors fees at
  - a any coroner's inquest or fatal accident inquiry
  - b summary court proceedings.

### Contractual liability

Legal liability assumed by **you** under the express or intended terms of any contract or agreement that restrict **your** right of recovery, or increase **your** legal liability beyond that applicable in the absence of those terms.

### Electronic data

Facts, concepts or information in a form usable for communications, interpretation or processing by electronic, electromechanical data processing or electronically controlled equipment and this includes programmes, software, firmware, operating systems or other coded instructions for the processing or manipulation of data.

### Employed person

Anyone

- 1 under a contract of service or apprenticeship with **you**
- 2 who is
  - a employed by **you** or for **you** on a labour only basis
  - b self employed
  - c hired to **you** or borrowed by **you** from another employer
  - d a voluntary helper or taking part in a work experience or training scheme

and under **your** control or supervision.

### Event

Claim or series of claims against **you** or the **additional persons insured** as a result of or attributable to a single source or the same original, repeated or continuing cause.

### Limit of indemnity

The amount shown in **your** schedule as the limit of indemnity.

### Manslaughter costs

Costs and expenses of legal representation in connection with any criminal inquiry into, or court proceedings brought for manslaughter, corporate manslaughter, corporate homicide or culpable homicide.

### Offshore

On or working from, or travelling by sea or air, to, from or between an offshore rig, platform or similar offshore installation.

### Pollution or contamination

Pollution or contamination of buildings or other structures or of water, land or the atmosphere.

Loss, damage or **bodily injury** directly or indirectly caused by the pollution or contamination.

### Safety legislation costs

Costs and expenses of legal representation in connection with an alleged breach of statutory duty under Health and Safety, Consumer Protection or Food Safety legislation enacted within the **policy territories**.

### ✓ What is covered

**We** will pay the amount of damages which **you**, or any of the **additional persons insured**, are legally liable to pay as a result of accidental

- 1 **bodily injury** to any person
- 2 loss of or damage to material property
- 3 obstruction, trespass, nuisance or interference with any right of way, air, light or water
- 4 wrongful arrest, detention, imprisonment or eviction of any person or invasion of the right of privacy

occurring during the **period of insurance** in connection with the **business**.

### Claims costs cover

**We** will pay **claim costs** in connection with a claim for which an award of damages is paid or may be payable under this section, but **we** will not cover **claim costs** for any part of a claim not covered by this section.

### Compensation for court attendance cover

**We** will compensate **you** at the rate of £250 per day, for each day that **we** request any director, partner or **employed person** to attend court as a witness in connection with a claim, for which an award of damages is paid or may be payable under this section.

### Contingent motor liabilities cover

**We** will pay the amount of damages for which **you** are liable by law and **claim costs** as a result of accidental

#### 1 **bodily injury**

- 2 loss of or damage to material property not owned or held in trust by **you** or in **your** custody or control

occurring during the **period of insurance** and arising out of

- a the use by an **employed person** of their own motor vehicle within the European Union
- b the movement of any motor vehicle, not owned by, or provided by **you**, or an **employed person** that is preventing access to, or causing an obstruction within **your** premises or any site at which **you** are working.

The Road Traffic Act exclusion in this section does not apply to this cover provided that **we** will not make any payment

- i for loss of or damage to any motor vehicle referred to in **a** or **b** above
- ii unless the motor vehicle is being driven with **your** permission and **you** have taken reasonable steps to ensure that the person driving holds a valid licence to drive the motor vehicle
- iii where cover is provided by another insurance policy.

### Cross liabilities cover

Any person, firm, company or organisation is entitled to the cover provided by this section, as if a separate policy had been issued to each, but the total amount payable by **us** on behalf of all, will not exceed the **limit of indemnity** in any circumstances.

### Data protection cover

**We** will cover the amount of compensation which **you** are legally liable to pay in respect of damage or distress occurring during the **period of insurance**, arising from holding personal data, or, as a result of any loss, misuse or unauthorised disclosure of personal data held by **you** in the course of the **business**.

**We** will only pay

- 1 amounts of compensation which **you** are ordered to pay, or which **you** might reasonably be expected to pay by a court having jurisdiction
- 2 if **you** are registered or are in the process of registration (and the application has not been refused or withdrawn) under Data Protection legislation

within the **policy territories**.

**We** will not cover

- 1 fines or penalties imposed by a court
- 2 the costs of any appeal against the refusal of an application for registration or alteration, in connection with the Data Protection legislation or any enforcement, de-registration or prohibition notice
- 3 the cost of replacing, reinstating, rectifying or erasing any personal data
- 4 refund of monies paid to **you** by any claimant
- 5 claims caused by or arising from any deliberate act, error or omission where the results are intended or expected, or are reasonably foreseeable by **you**
- 6 liability for which cover is provided under any other more specific insurance.

The maximum **we** will pay for compensation, costs and expenses in total, as a result of all occurrences during any one **period of insurance**, is £1,000,000.

### Defective Premises Act cover

**We** will pay the amount of damages for which **you** are liable by law and **claim costs** as a result of accidental **bodily injury** or loss of or damage to material property occurring during the **period of insurance**, arising out of premises **you** have disposed of but had previously owned in connection with the **business**.

**We** will not cover loss of or damage to the land or premises disposed of or in connection with the cost of rectifying any defect or alleged defect in them.

**We** will not cover any liability for which **you** are covered under any other insurance policy.

### Manslaughter costs cover

**We** will pay for **manslaughter costs** as a result of any death occurring during the **period of insurance**, in circumstances where there is also a claim or potential claim against **you** or any of the **additional persons insured** for damages covered by this section.

**You** must obtain **our** prior consent to legal representation and **we** will only agree to payment on a fee basis agreed by **us**.

If a claim for damages is settled or withdrawn, **we** will have no further liability other than for costs and expenses of legal representation incurred before the date of the claim payment or withdrawal of the claim.

If at any time a claim for damages remains unsettled and **you** wish to appeal against conviction, **we** will agree to costs and expenses of legal representation if, in the opinion of Counsel (appointed by mutual consent), such an appeal is likely to succeed and the total amount of damages and claimants costs are likely to exceed the total cost of legal representation.

If **we** have consented to legal representation at court proceedings, **we** will also pay the legal costs of prosecution awarded against **you** in connection with the proceedings.

The most **we** will pay for **manslaughter costs** and costs awarded against **you**, or any person entitled to cover under this section, in total, as a result of all occurrences, during any one **period of insurance**, is £1,000,000.

### **We** will not cover

- 1 fines, penalties or awards of compensation imposed by a criminal court
- 2 costs and expenses of implementing any remedial order or publicity order
- 3 costs and expenses of an appeal against any fine, penalty, compensation award, remedial order or publicity order
- 4 costs and expenses incurred as a result of the failure to comply with any remedial order or publicity order
- 5 costs and expenses insured by any other policy
- 6 costs and expenses of any investigation or prosecution brought other than under the laws of the **policy territories**.

### Personal liability cover

At **your** request, **we** will pay the amount of damages for which any of **your** directors, partners or **employed persons** or their spouse or children are liable by law and **claim costs**, as a result of accidental

- 1 **bodily injury**
- 2 loss of or damage to material property, not owned by or held in trust by **you** or them, or in **your** or their custody or control

occurring during the **period of insurance**, incurred in a personal capacity during temporary visits anywhere in the world in connection with the **business**, other than

- a arising out of the ownership or occupation of land or buildings
- b where cover is provided under any other insurance
- c in circumstances which a **policy** or section exclusion applies.

### Safety legislation costs cover

**We** will pay for **safety legislation costs** as a result of any **bodily injury** or loss of or damage to material property occurring during the **period of insurance**, in circumstances where there is also a claim or potential claim against **you** or any of the **additional persons insured**, for damages covered by this section.

**You** must obtain **our** prior consent to legal representation and **we** will only agree to payment on a fee basis agreed by **us**.

If a claim for damages is settled or is withdrawn **we** will have no further liability other than for costs and expenses of legal representation incurred before the date of the claim payment or withdrawal of the claim.

If at any time a claim for damages remains unsettled and **you** wish to appeal against conviction, **we** will agree to costs and expenses of legal representation if, in the opinion of Counsel (appointed by mutual consent), such an appeal is likely to succeed and the total amount of damages and claimants costs are likely to exceed the total cost of legal representation.

If **we** have consented to legal representation at court proceedings **we** will also pay the legal costs of prosecution awarded against **you** in connection with the proceedings.

The most **we** will pay for **safety legislation costs** and costs awarded against **you**, or any person entitled to cover under this section, in total, as a result of all occurrences, during any one **period of insurance**, is £1,000,000.

**We** will not cover

- 1 fines, penalties or awards of compensation imposed by a criminal court
- 2 costs and expenses of an appeal against improvement or prohibition notices
- 3 costs and expenses on indictment for manslaughter, corporate manslaughter, corporate homicide or culpable homicide, other than **safety legislation costs** already incurred
- 4 costs and expenses insured by any other policy
- 5 costs and expenses of any investigation or prosecution brought other than under the laws of the **policy territories**.

## Limit of cover

The most **we** will pay for the total of all damages arising from one **event** is the **limit of indemnity**.

The **limit of indemnity** is also the most **we** will pay for all damages as a result of all occurrences during any one **period of insurance** caused by or originating from

- 1 **pollution and contamination** or
- 2 **terrorist act**.

If **we** cover more than one person, firm, company or organisation, **our** liability to all, as a result of one **event**, will not be more than the **limit of indemnity**.

**We** will pay **claim costs** in addition to the **limit of indemnity**.

As a result of any claim or claims **we** may at any time, pay the **limit of indemnity**, after deducting any amounts already paid, or any lesser amount for which a settlement can be made. **We** will not then be liable to make any further payment, except for **claim costs** incurred before the date of the claim payment.

## X What is not covered

### Aircraft and watercraft exclusion

**We** will not cover legal liability arising from **you** owning, possessing or using any

- 1 aircraft
- 2 watercraft or hovercraft (except watercraft less than eight metres in length or any hand propelled boat or pontoon).

### Airside exclusion

**We** will not cover legal liability arising in connection with work undertaken in or on

- 1 aircraft or watercraft
- 2 airport or aerodrome runways, manoeuvring areas or aprons, or those parts of airports or aerodromes to which aircraft ordinarily have access.

### Asbestos exclusion

We will not cover legal liability in any way arising from or contributed to by

- 1 inhalation or ingestion of **asbestos**
- 2 exposure to or fear of the consequences of exposure to **asbestos**
- 3 the presence of **asbestos** in any property or on land
- 4 investigating, managing, removing, controlling or remediation of **asbestos**.

### Contractual liability exclusion

We will not cover **contractual liability**, liquidated damages or any contractual fines or amounts payable under penalty clauses.

### Damage to goods supplied, own or completed works exclusion

We will not cover loss of or damage to goods or materials supplied or for use by **you**, or any work, process or other operation that **you** or anyone on **your** behalf are carrying out or have completed. This exclusion will not apply to goods or materials or any work, process or other operation previously supplied, used, carried out or completed under a separate contract.

### Design and advice and treatment exclusion

We will not cover legal liability arising from

- 1 advice, instruction, consultancy, design, formula, specification, inspection, certification or testing undertaken or given for a fee
- 2 physical, mental or cosmetic treatment of any person (other than first aid treatment).

### Electronic data exclusion

We will not cover legal liability caused by or arising from

- 1 authorised or unauthorised transmission of **electronic data**
- 2 the content of any website, **your** email, intranet or extranet

- 3 loss, distortion, erasure, corruption or alteration of **electronic data** or any loss of use resulting in reduction of functionality, failure of electronic, electromechanical data processing or electronically controlled equipment or **electronic data** to correctly recognise any given date or to process data or to operate properly due to failure to recognise any given date.

### Employee injury exclusion

We will not cover **bodily injury** sustained by any **employed persons** arising out of and in the course of their employment with **you**.

### Excess exclusion

We will not cover the **excess** shown in **your** schedule. **You** will have to pay the **excess** for loss of or damage to property and this will apply to each **event**.

### Foreign manual work exclusion

We will not cover legal liability arising outside the **policy territories**, except in respect of temporary visits elsewhere, by persons ordinarily resident within the **policy territories**, where no manual work is involved.

### Offshore exclusion

We will not cover legal liability arising in connection with any person while **offshore**.

### Pollution and contamination exclusion

We will not cover legal liability arising from **pollution or contamination**, other than caused by a sudden and unexpected incident which takes place at a specific time and place during the **period of insurance**. All **pollution or contamination** which arises out of one incident will be considered to have happened at the time the incident takes place.

### Property under your control exclusion

We will not cover loss or damage to property owned by **you** or which is held in **your** care, custody or control.

But **we** will cover

- 1 premises which are leased, let, rented, hired or lent to **you**, as long as a tenancy or other agreement does not
  - a result in **contractual liability**
  - b say that loss or damage must be insured under a property insurance policy arranged by **you** or on **your** behalf
- 2 premises including contents which are not owned or rented by **you**, where **you** are temporarily carrying out work in connection with the **business**
- 3 **employed persons** or visitors vehicles or effects while on **your** premises.

#### Radioactive contamination exclusion

**We** will not cover any claims directly or indirectly caused by or contributed to by, or resulting or arising from any type of nuclear radiation, nuclear material, nuclear waste, nuclear reaction or radioactive contamination.

#### Recall or refunds exclusion

**We** will not cover loss or expenditure incurred by anyone in recalling, modifying, disposing of or making a refund for goods or materials supplied or used.

#### Rectification of defects exclusion

**We** will not cover

- 1 the cost or value of any defective, harmful or unsuitable goods, materials or work, process or other operation supplied, used or undertaken
- 2 expenditure incurred by anyone in
  - a investigating or providing a remedy for
  - b removing, reinstating, replacing, reapplying or rectifying

any defective, harmful or unsuitable goods, materials or work, process or other operation supplied, used or undertaken.

#### Road Traffic Act exclusion

**We** will not cover legal liability arising out of the ownership, possession or use by **you** or on **your** behalf or use by any of the **additional persons insured** of any motor vehicle, trailer or mobile plant in circumstances where compulsory insurance or security is required by Road Traffic Legislation.

#### War risk exclusion

**We** will not cover

- 1 any claims caused by or happening through war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power
- 2 confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.

# Directors' and officers' liability section

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Your schedule will show if this section is covered.

## Meanings of defined terms

You can find the meanings for words in bold blue on page 4. There are some words that may only appear in this section or are defined differently and their meanings are shown here.

### Bail costs

Costs agreed with us, to pay for a bond to guarantee an **insured person's** bail or equivalent in another country as required by a court of law.

### Circumstance

Any verbal or written complaint made against **you** or an **insured person** that could give rise to a **claim**. This does not include any routine employment disciplinary action or dismissal.

### Claim

Any written demand or civil, criminal, arbitration or regulatory proceeding first made against **you** or an **insured person** during the **period of insurance**:

- 1 seeking monetary damages
- 2 seeking a penalty or other legal action and alleging a wrongful act
- 3 alleging an employment practice wrongful act.

Any claims involving allegations from the same or essentially the same facts shall be treated as one claim.

### Crisis public relations consultants

Chelgate Limited, No 1 Tanner Street,  
London SE1 3LE.

### Crisis public relations costs

Costs incurred by the **crisis public relations consultants** following a **claim** and/or **investigation** to prevent, limit or reduce the actual or potential damage to **you** or any **insured person's** reputation from negative publicity or media attention.

### Defence costs

Costs agreed with us, in writing, to:

- 1 investigate or defend any **claim**
- 2 fund an appeal against a ruling or judgement (including payment of an appeal bond).

### Deprivation of assets expenses

Costs and expenses of any **insured person** paid directly to provide the services listed below as a direct result of any interim or interlocutory order confiscating or suspending the rights of ownership over personal assets or real property of any **insured person** during the **period of insurance**

- 1 schooling
- 2 housing
- 3 utilities or
- 4 personal insurances.

Such costs shall only be paid where a personal allowance has been directed by a Court to meet such payments and that personal allowance has been exhausted.

### Employed person

Anyone:

- 1 under a contract of service or apprenticeship with **you** or a worker as defined in Section 230 of the Employment Rights Act 1996
- 2 who is
  - a employed by **you** or for **you** on a labour only basis
  - b hired to **you** or borrowed by **you** from another employer
  - c a voluntary helper or someone taking part in a work experience or training scheme

and under **your** control or supervision.

### Employment practice claim

- 1 Any **claim** by any **employed person** for any actual or alleged:
  - a wrongful, unfair or constructive dismissal, discharge or termination of employment

- b breach of written or implied contract
  - c employment related misrepresentation, wrongful denial of a career opportunity, failure to grant employment or negligent employee evaluation
  - d harassment, unlawful discrimination or failure to provide adequate employee procedures and policies
  - e **retaliatory treatment**
  - f defamation or invasion of privacy.
- 2 Any other **claim** happening only as a result of **you** employing any current, former or prospective **employed person**.

### Excess

The first amount of any **claim** or **claims** as detailed in **your policy** schedule for which **you** are responsible. The excess applies to **loss** (as defined in this section) **crisis public relation costs, defence costs** and **investigation costs**, however, it will not apply to any **claim** successfully defended.

The excess will only be charged at the end of each **claim** and/or investigation.

### Extradition proceeding

Any **claim** or proceeding brought against an **insured person** under United Kingdom extradition law or similar law in any other country.

### Insured person

- 1 Any person who was, is, or during the **period of insurance** becomes a trustee, director, member or officer of **yours**.
- 2 Any natural person acting in the capacity as a director of **yours** (not including any administrator, liquidator, receiver or auditor).
- 3 Any shadow director as defined under United Kingdom law or similar legislation in any other country.
- 4 Any **employed person** of **yours**.
- 5 Any trustee of any pension or employee benefit scheme or trust fund operated or administered by **you**.

- 6 The lawful husband, wife, civil or unmarried partner of an insured person described in 1 to 5 above, only because of their relationship, following a **claim** against the insured person.
- 7 The estates, heirs or legal representatives of any insured person above who has died or become incapacitated, insolvent or bankrupt but only in relation to a **claim** against the insured person.

### Investigation

Other than investigations by HMRC, any official hearing, investigation, examination, official enquiry or enquiry into **your** or an **insured person's** business carried out by any government department, regulator or third party with legal rights to do so.

For HMRC investigations, investigation is restricted to those enquiries undertaken by the Special Civil Investigations Office under Code of Practice 8 or Code of Practice 9, an enquiry held under section 60 or 61 of the VAT Act 1994 or any matters handled by the National Investigations Service of HMRC.

Investigation does not include any routine regulatory supervision, enquiry or compliance review, any internal investigation or any investigation into the business activities of **your** industry which is not related only to **your** or any **insured person's** conduct.

### Investigation costs

Legal and other professional costs and expenses agreed with **us** in writing, incurred directly by **you** or an **insured person** in preparing for and attending any investigation.

This does not include salary or any other additional costs of **yours**.

### Limit of liability

The amount shown in **your policy** schedule as the limit of liability.

### Loss

Costs and expenses of any claimant which an **insured person** becomes legally liable to pay and incurred with **our** prior written agreement, to investigate or defend a **claim** against any **insured person** and this will include

- 1 **defence costs** and **investigation costs**
- 2 awards of damages (including punitive and exemplary damages where legally allowed)
- 3 pre and post judgement interest on a judgement or award covered by this section
- 4 settlements

but this will not include any criminal fines or penalties, taxes (other than those covered under the Tax cover), salary or **employment related benefits**.

Civil fines are covered only where they are insurable under United Kingdom law.

### Manslaughter claim

Any court action brought for manslaughter, corporate manslaughter, corporate homicide or culpable homicide.

### Outside company

Any company other than **you**:

- 1 that is a charity or association, or
- 2 in which **you** hold any issued share capital

but this does not include

- a any company registered in the United States of America
- b any listed company
- c any financial services company.

### Policy territories

Worldwide.

## Pollutant

Any contaminant, irritant or other substance including, but not limited to: asbestos, lead, smoke, vapour, water, oil, oil products, dust, fibres, soot, fumes, acids, alkalis, chemicals, waste (including materials that have been or are intended to be recycled, reconditioned or reclaimed).

## Pollution

Actual, alleged or threatened discharge, seepage, treatment, removal, disposal, dispersal, emission, release or escape of any **pollutant** or any regulatory order, direction or request to test for, monitor, remove, contain, treat, detoxify, or neutralise any **pollutant**.

## rradar legal

rradar legal	
	<b>rradar</b> Limited 13 Waterside Business Park Livingstone Road Hessle HU13 0EG
	Enquiry line: <b>0844 543 6111</b>
	Email: <b>advice@rradar.co.uk</b>

## Safety legislation claim

Any court action alleging a breach of statutory duty under health and safety, consumer protection or food safety legislation.

## Subsidiary

A company that **you** either directly or indirectly control through

- 1 holding a majority of the voting rights
- 2 the right to appoint or remove a majority of its board of directors and/or
- 3 sole control of, pursuant to a written agreement with other shareholders, a majority of that company's voting rights.

If a company ceases to be a subsidiary cover will continue but only for a **claim** caused by a **wrongful act** carried out before it stopped being a subsidiary.

## Wrongful act

Any actual or alleged act, error or omission carried out or attempted by an **insured person** during the performance of their duties but only in their role as **your** director, officer or **employed person** including:

- 1 breach of any duty, including fiduciary or statutory duty
- 2 breach of trust
- 3 negligence, negligent misstatement, misleading statement or negligent misrepresentation
- 4 defamation
- 5 wrongful trading as defined under United Kingdom law
- 6 breach of warranty or authority
- 7 any other act, error or omission attempted or allegedly carried out or attempted by an **insured person** only because of their position as a trustee, director, officer or **employed person** of yours.

## You/your

In addition to the policy definition this will include:

- 1 a **subsidiary**, and any **subsidiary** created or acquired during the **period of insurance** provided that the newly created or acquired subsidiary:
  - a is not registered in the United States of America; or
  - b does not trade any of its securities on any United States of America exchange;But only for a **claim** against an **insured person** caused by a **wrongful act** carried out after the date of creation or acquisition.
- 2 any pension or employee benefit scheme or trust fund of yours.

### Limit of cover

The most **we** will pay for any one **claim** including **defence costs** and/or **investigation costs** is the **limit of liability**.

Each **claim** will be treated as being made when **we** receive written notice of the **claim**. **Investigation costs** will be treated as being made when attendance of an **insured person** is notified as being required.

### ✓ What is covered

#### Additional limit for non-indemnifiable loss cover

Where the **limit of liability** has been exhausted, the **limit of liability** shall be increased by £100,000 per **claim** and/or **investigation** for each **insured person** provided that such limit shall be in excess of:

- 1 any other available insurance
- 2 any other available indemnity.

#### Bail costs cover

**We** will pay on behalf of any **insured person bail costs** caused by a **claim** for a **wrongful act**.

#### Circumstance investigation cover

**We** will pay the costs of **rradar legal** in the **investigation** of any **circumstance** reported to **us** during the **period of insurance** including the steps that might be appropriate to avert or reduce the potential of a **claim**. **You** must quote **your policy** number when contacting **rradar legal**.

The most **we** will pay for all **circumstance investigation claims** in any one **period of insurance** is £25,000.

#### Claims against an insured person cover

**We** will pay the **loss** incurred by any **insured person** caused by a **claim** for a **wrongful act**.

#### Company reimbursement cover

**We** will pay for the **loss** which **you** are legally allowed to pay on behalf of an **insured person** caused by a **claim** for a **wrongful act**.

#### Compensation for court attendance cover

**We** will pay **you** at the rate of £250 per day for each **insured person** and any accompanying husband, wife, civil or unmarried partner provided such **insured person's** attendance is needed in court in connection with any **claim** or investigation.

#### Crisis public relations costs cover

**We** will pay **crisis public relations costs** for any **insured person** caused by a **claim** for a **wrongful act**.

#### Deprivation of assets cover

**We** shall pay the **loss** of any **insured person** for **deprivation of asset expenses**.

The most **we** will pay under this cover is £100,000 for any one **claim**. This is also the most **we** will pay for all **deprivation of asset claims** in any one **period of insurance**.

#### Employment practice claims cover

**We** will pay for the **loss** caused by an **employment practice claim** during the **period of insurance** brought by a current, former or potential **employed person**.

**We** will not cover **you** for any Employment practice claim more specifically insured by **you** or on **your** behalf.

#### Extradition proceedings cover

**We** will pay, for any **insured person**, the **loss** caused by any **extradition proceedings** against any **insured person** during the **period of insurance** caused by a **claim** for any **wrongful act**.

#### Investigation costs cover

**We** will pay the **investigation costs** caused by an **investigation** first notified as being required during the **period of insurance**.

#### Management buy-out cover

If during the **period of insurance** members of **your** existing management team conduct a management buy-out, **we** agree to provide cover to the same level and terms as this **policy** for the new company for a period of 30 days from the

buy-out date for any **wrongful act** carried out by any **insured person** within this 30 day period.

### Manslaughter claims cover

**We** will pay for the **defence costs** which **you** are legally allowed to pay on behalf of an **insured person** caused by a **manslaughter claim** against an **insured person** for a **wrongful act**.

### Outside company cover

**We** will pay for the **loss** incurred by any **insured person** for any **wrongful act** within the **policy territories** carried out in their role as a trustee, director or officer of an **outside company**.

Provided that the **insured person** acts in that role at **your** written request and the **claim** does not arise from a **wrongful act** carried out after the **insured person** stopped acting in this role.

**We** will only pay after any cover provided by the **outside company** to its trustees, directors or officers and any other insurance available to its trustees, directors and officers has been used.

### Pension or employee benefit schemes cover

**We** will pay for the **loss** caused by a **claim** for a **wrongful act** in connection with an **insured person's** operation or administration of any of **your** pension schemes (other than a defined benefit scheme), employee benefit schemes or trust funds.

### Personal charity or not for profit association cover

**We** will pay for the **loss** incurred by any **insured person** for any **wrongful act** within the **policy territories** carried out in their role in a personal capacity as a director or officer of a charity or any not for profit organisation.

### Pollution claims cover

**We** will pay for the **loss** arising from **pollution** caused by a **claim** for any **wrongful act**.

### Retired insured persons cover

In the event that this **policy** is not renewed or replaced with a similar policy, cover will continue for any **insured person** who voluntarily stops being an **insured person** before the date of non-renewal for reasons other than:

- 1 disqualification from holding such a position; or
- 2 a take-over or merger,

for an unlimited period from the date of non renewal (the "run-off period"), provided that:

- a cover will only apply to **claims** caused by any **wrongful act** carried out or alleged before the date of retirement of the **insured person**
- b the run-off period will run at the same time as any extended notification period
- c no similar insurance is in place elsewhere.

### Safety legislation claims cover

**We** will pay for the **loss** which **you** are legally allowed to pay on behalf of an **insured person** caused by a **safety legislation claim** (or similar legislation in any other jurisdiction) against an **insured person** for a **wrongful act**.

### Tax cover

If **you** become insolvent, this section will extend to pay for any **claim** against an **insured person** alleging a **wrongful act** relating to **your** unpaid tax liability within the **policy territories**.

## X What is not covered

### Bodily injury or property damage exclusion

**We** will not cover any **claim, loss** or **investigation**:

- 1 for psychological or emotional distress other than an **employment practice claim**
- 2 for sickness, disease, bodily injury or death other than a **safety legislation claim** or **manslaughter claim**
- 3 for the loss, damage or destruction of any tangible property including loss of use of that property.

### Breach of professional duty exclusion

We will not cover any **claim, loss** or **investigation** caused by a breach of or failure to provide professional duties or services.

This exclusion shall only apply to **your** advice and/or services directly provided for a fee.

This exclusion will not apply to a **claim** for any actual or alleged failure to supervise the performance of any professional services.

### Deliberate or dishonest acts exclusion

We will not cover any **claim, loss** or **investigation** caused by:

- 1 a dishonest or fraudulent act or omission or any intentional breach of any statute or regulation carried out by any **insured person**
- 2 an act by any **insured person** intended to obtain or which does obtain a personal profit or advantage which was not legally theirs
- 3 an act intended to obtain or which does obtain a profit for any company other than **you** where an **insured person** is a director, officer or employee of that company.

This exclusion will only apply after a court ruling or an admission by an **insured person** that such an act did take place.

### Defined benefit pension schemes exclusion

We will not cover any **claim, loss** or **investigation** caused by:

- 1 an **insured person's** operation or administration of any defined benefit pension scheme
- 2 an **insured person's** breach of any legislation or regulation relating to any defined benefit pension scheme.

### Excess exclusion

We will not pay the **excess** detailed in **your policy**.

### Prior claims, investigations and circumstances exclusion

We will not cover any **loss** or **investigation** caused by any **claim, investigation** or **circumstance** which **you** were aware of before the start of the **period of insurance**.

### Prior litigation exclusion

We will not cover any **claim, loss** (as defined in each section of the **policy**) or **investigation** caused by any previous or known litigation or proceedings (including allegations from the same or essentially the same facts) involving an **insured person, you** or an **outside company** started before the date of **your** first purchase of Officers Liability insurance.

### Related party claims in the United States of America exclusion

We will not cover any **claim, loss** or **investigation** caused by any **claim** brought by **you**, an **outside company** or an **insured person** within or subject to the laws of the United States of America.

This exclusion will not apply to:

- 1 **defence costs**
- 2 any shareholder derivative proceedings in **your** name without **your** or any **insured person's** solicitation, assistance or participation
- 3 any **claim** brought by **your** liquidator, receiver or administrative receiver or similar body
- 4 any **employment practices claim**
- 5 any **claim** made by a previously **insured person of yours**
- 6 any **claim** seeking a contribution or indemnity if that **claim** would be covered by this section if made against an **insured person**.

### Share offerings exclusion

We will not cover any **loss** (as defined in each section of the **policy**) or **investigation** caused by any **claim** for a **wrongful act** relating to any actual public offering of **your** share capital unless:

- 1 **we** have given **our** prior written agreement; and
- 2 **you** have paid any additional premium and accepted any amendments **we** may need to make to the terms and conditions of this **policy**.

### Specific United States of America legislation exclusion

**We** will not cover any **claim**, **loss** or **investigation** caused by the following legislation in the United States of America:

- 1 any breach of the Racketeer Influenced and Corrupt Organizations Act 18 USC Sections 1961 et seq., any amendments to this Act or any rules or regulations made under it
- 2 any breach of the Securities Act of 1933 or the Securities Exchange Act of 1934, both as amended, the rules or regulations of the Securities Exchange Commission under either or both Acts, similar securities laws or regulations of any state, or any laws of any state relating to any transaction caused by, involving or relating to the sale of securities
- 3 any breach of the Employment Retirement Income Security Act of 1974 as amended, or any rules or regulations made under it, or similar provisions of any federal, state or local law.

### Takeovers and mergers exclusion

**We** will not cover any **loss** (as defined in each section of the **policy**) or **investigation** caused by any **claim** for a **wrongful act** after **you**

- 1 merge with another company; or
- 2 any party acquires more than 50% of **your** issued share capital.

### Section conditions

These conditions of cover only apply to this section. **You** must comply with the following conditions to have the full protection of **your policy**. Conditions may specify circumstances whereby non-compliance will mean that **you** will not receive payment for a claim. However **you** will not be covered and **we** will not pay **your** claim if **you** are unable to prove that the non-compliance with these conditions could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

If **you** are unsure about any of these conditions or whether **you** need to notify **us** about any matter, please contact **us**.

These conditions of **your** wording all apply equally to each **insured person** and to **you** other than the Fair presentation of risk condition and the Severability condition.

### Claims conditions

**You** and/or any **insured person** must reimburse **us** for any **defence costs** paid where it is later determined that there is no cover under this **policy**.

If a **claim** is made which is not completely covered by any section of this **policy**, **we** will agree with **you** or any **insured person** a fair allocation between **loss** (as defined in each section of the **policy**) that is covered and **loss** (as defined within each section of the **policy**) not covered by this **policy**.

### Claims notification condition

**You** must:

- 1 as soon as possible within the **period of insurance** or at the latest within 45 days after it expires
  - a give **us**, and the **crisis public relations consultants** where appropriate, notice of any **claim** under this **policy**, in accordance with the terms of each section
  - b give **us**, and the **crisis public relations consultants** where appropriate, all the information **we** request
- 2 immediately
  - a on receipt send **us** every letter, court order, summons or other legal documents served upon **you**
  - b tell **us** about any **investigation**, prosecution, inquest or fatal accident inquiry or dispute for referral to adjudication or court proceedings in connection with any potential **claim**, in accordance with the terms of each section
  - c unless agreed with **us** in writing, notify the police of any fraudulent or criminal activity upon discovery.

**We** will not pay **your** claim where **you** have not complied with this condition.

### Claims procedures condition

- 1 **You** must take, or allow others to take, practical steps to minimise any **claim**.
- 2 At **your** expense **you** must provide **us** with
  - a full details in writing and any further information **we** may reasonably require
  - b any assistance to enable **us** to settle or defend a **claim**
  - c details of any other relevant insurances.
- 3 **You** may appoint legal representation with **our** prior written consent. Where **we** agree to **your** legal representation, the maximum following hourly rates shall apply:  
Partner – £185 per hour,  
Associate – £150 per hour,  
Solicitor – £115 per hour,  
Paralegal – £90 per hour.  
If it is not possible to obtain **our** consent before incurring costs, **we** will agree to this providing **our** agreement is obtained within 14 days.  
Where a **claim** is made against **you** and/or more than one **insured person**, unless there is a conflict of interest, the same legal representative should be used.
- 4 **You** must not accept, negotiate, pay, settle, admit or reject any **claim** without **our** prior written consent.
- 5 **We** have the right to fully participate in the defence of any **claim** including the negotiation of any settlement. **We** will also have the right to defend any **claim** made against **you**.
- 6 Where it is assessed by **us** and **your** legal representation that **you** have a greater than 60% prospect of success, **you** shall have the right to defend any **claim** made against **you** or any **insured person**.

**We** will not pay **your** claim where **you** have not complied with this condition.

### Notification of potential claims condition

**You** may give **us** notice of any circumstance which might lead to a **claim** under this **policy** giving reasons for the expectation and including full details of the people and dates involved.

Where **we** accept the **circumstance** any future **claim** arising from this **circumstance** shall be deemed to have been made in the **period of insurance** in which the **circumstance** was first notified.

### Severability condition

All information which any **insured person** provided before **we** agreed to insure **you** will be considered as a separate application for each **insured person**.

The knowledge of or any statement made by any **insured person** will not be applied to any other **insured person** for the purposes of deciding whether cover is available for any **claim**.

# Contents – all risks section

## Contents of this section

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**Your** schedule will show if this section is covered.

## Meanings of defined terms

**You** can find the meanings for words in bold blue on page 4. There are some words that may only appear in this section or are defined differently and their meanings are shown here.

### Damage

Loss, destruction or damage.

### Hacking

Unauthorised access to any computer or other equipment, component, system or item which processes, stores, transmits or retrieves data.

### Property insured

Office and business equipment, including portable electronic equipment, belonging to, or borrowed or leased by **you**, or **your** partners, principals, directors or employees, used in connection with the **business**, referred to in **your** schedule as ‘Contents – all risks’, anywhere within the **policy territories** or temporarily, elsewhere in the world.

### Virus or similar mechanism

Program code, programming instruction or any set of instructions intentionally constructed with the ability to damage, interfere with or otherwise adversely affect computer programs, data files or operations whether involving self-replication or not.

## ✓ What is covered

We will pay **you** for accidental **damage** to the **property insured**, occurring during the **period of insurance** in accordance with the following basis of settlement.

### Basis of settlement

We will pay **you** for the value of the **property insured** at the time of its **damage** or for the amount of the **damage**, or at **our** option reinstate or replace the **property insured** or any part of it and

- 1 claims for the total loss or destruction of **property insured**, will be settled on the basis of replacement of property similar to, but no better or more extensive than the **property insured** when new
- 2 claims for partial loss or destruction of **property insured**, will be settled on the basis of restoration to a condition no better or more extensive than the condition of the **property insured** when new.

We will not cover more than the sum insured shown in **your** schedule for the **property insured**.

In the event of any loss the sum insured will be automatically reinstated from the date of the loss, unless there is written notice either by **us** or by **you** saying otherwise. **You** will have to pay an additional premium for this.

### Financial interest cover

The financial interest of anyone with whom **you** have entered into a loan, lease or hire purchase agreement for any item or part of the **property insured** is automatically noted and in the event of a claim **we** should be given details of the financial interest.

## ✗ What is not covered

### Breakdown exclusion

We will not cover **you** for damage caused by mechanical or electrical breakdown or derangement.

### Date recognition exclusion

We will not cover **you** for damage to **property insured** directly or indirectly caused by,

contributed to by, or arising from the failure of equipment (including hardware and software) to correctly recognise any given date, or to process data, or to operate properly, due to failure to recognise any given date.

### Electronic equipment exclusion

We will not cover **you** for damage to any computer or other equipment, component, system or item which processes, stores, transmits or retrieves data or any part of it, whether tangible or intangible (including any information, programs or software) and whether **your** property or not, where damage is caused to the **property insured** by programming or operator error, **virus or similar mechanism** or **hacking**, including where this results from the actions of malicious persons or thieves.

### Excess exclusion

We will not cover **you** for the amount of the **excess** shown in **your** schedule.

### Radioactive contamination exclusion

We will not cover any claims directly or indirectly caused by or contributed to by, or resulting or arising from any type of nuclear radiation, nuclear material, nuclear waste, nuclear reaction or radioactive contamination.

### Sonic bangs exclusion

We will not cover **you** for damage by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.

### Terrorist act exclusion

We will not cover **you** for any damage, cost or expense directly or indirectly, caused by, resulting from or in connection with **terrorist act**.

### Unattended vehicle exclusion

We will not cover **you** for theft or attempted theft of **property insured** while contained in an unattended vehicle or trailer, unless there is evidence of forcible and violent entry to the vehicle or trailer.

### **Unexplained losses**

**We** will not cover **you** for unexplained disappearance or inventory shortage.

### **War risk exclusion**

**We** will not cover

- 1** any claims caused by or happening through war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power
- 2** confiscation, nationalisation, requisition or damage to property by or under the order of any government or public or local authority.

### **Wear and tear exclusion**

**We** will not cover **you** for

- 1** damage due to wear and tear or gradual deterioration, rust, action of light or atmospheric conditions
- 2** the cost of normal upkeep, cleaning or normal repairs.

# Making a complaint

## Making a complaint

AXA Insurance aims to provide the highest standard of service to every customer.

If **our** service does not meet **your** expectations **we** want to hear about it so **we** can try to put things right.

All complaints **we** receive are taken seriously. Following the steps below will help **us** understand **your** concerns and give **you** a fair response.

## Making your complaint

The majority of complaints can be resolved quickly and satisfactorily by the department **you** are dealing with. If **your** complaint relates to a **claim**, please contact the department dealing with the **claim**. If **your** complaint relates to anything else, please contact the agent or AXA office where **your policy** was purchased. Telephone contact is often the most effective way to resolve complaints quickly.

Alternatively **you** can write to **us** at

### AXA Insurance complaints:



AXA Insurance  
Commercial complaints  
AXA House  
4 Parklands  
Lostock  
Bolton  
BL6 4SD

### All claims complaints:



Tel: **01204 815359**



Email: **commercial.complaints.  
@axa-insurance.co.uk**

When **you** make contact please tell **us** the following information:

- Name, address and postcode, telephone number and e-mail address (if **you** have one).
- **Your policy** and/or **claim** number, and the type of policy **you** hold.
- The name of **your** insurance agent/firm (if applicable).
- The reason for **your** complaint.

Any written correspondence should be headed 'COMPLAINT' and **you** may include copies of supporting material.

## Beyond AXA

Should **you** remain dissatisfied following **our** final written response, **you** may be eligible to refer **your** case to the Financial Ombudsman Service (FOS).

The FOS is an independent body that arbitrates on complaints about general insurance products. The FOS can only consider **your** complaint if **we** have given **you our** final decision.

**You** have six months from the date of **our** final response to refer **your** complaint to the FOS. This does not affect **your** right to take legal action.

### The Financial Ombudsman Service



Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square  
London  
E14 9SR



Telephone: **0800 023 4567\*** or  
**0300 123 9123\*\***  
Fax: **020 7964 1001**



Email: **complaint.info@  
financial-ombudsman.org.uk**  
Website: **www.financial-  
ombudsman.org.uk**

\* free for people phoning from a 'fixed line' (for example, a landline at home)

\*\* free for mobile phone users who pay a monthly charge for calls to numbers starting 01 or 02

## Our promise to you

### We will

- Acknowledge written complaints promptly.
- Investigate **your** complaint quickly and thoroughly.
- Keep **you** informed of progress of **your** complaint.
- Do everything possible to resolve **your** complaint.
- Acknowledge when **we** have made a mistake and learn from them.
- Use the information from complaints to continuously improve **our** service.

## Financial Services Compensation Scheme (FSCS)

AXA Insurance UK plc are covered by the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation in the unlikely event **we** cannot meet **our** obligations to **you**. This depends on the type of insurance, size of the business and the circumstances of the **claim**. Further information about the compensation scheme arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk)).

**This document is available in  
other formats.**

If you would like a Braille, large print or  
audio version, please contact us.

**[www.axa.co.uk](http://www.axa.co.uk)**

