



Important notice to policyholders

We are introducing changes to your MLP Prevent and Protect policy which take effect from your renewal date. This notice summarises the changes we have made to your policy wording.

What you need to do next

We have outlined what's changed below. You need to read this information alongside your policy wording and schedule to understand if this change applies to you. Your schedule will show which sections of cover are operative.

This summary does not contain the full terms and conditions of your insurance. You can find these in your policy wording and schedule. This summary is for information purposes only and does not form part of your insurance contract. If there is a conflict between the information below and your policy wording, the terms of your policy will prevail.

Where we have made changes to your policy endorsements, any new wordings will be shown in your schedule and you should check these carefully.

What's changed?

Welcome to AXA

- Data Protection notice. Our Data protection notice has been added to clarify how we use your personal information, and to clarify your rights.

rradar services

- This content has been updated to reflect the changes with rradar and the extent of services that they provide.

Making a claim

- This content has been updated to ensure that the steps to make a claim are clearer.

Policy conditions

- **Claims notification condition** - We have amended the Claims notification condition so that we should be advised "as soon as reasonably possible" instead of "as soon as possible".
- **Claims procedures condition** - We have amended the Claims procedures condition so that we should be advised "as soon as reasonably possible" instead of "as soon as possible" and we have increased the solicitors' rates upwards.

What's changed? *continued*

Policy exclusions

- **Bodily injury or property damage exclusion** - We have amended the wording to provide defence costs of £100,000, excess of any other insurance or indemnity covers.
- **Prior claims, investigations and circumstances exclusion** - We have amended the wording so that cover is provided for innocent non-disclosure from renewal date onwards.
- **Excess exclusion** - We have amended the wording so that the excess will not apply if a claim is successfully defended or withdrawn.
- **Defined benefit pension schemes exclusion** - We have amended this exclusion so that will only apply to defined benefit pension plans which have assets valued over £5m.
- **Share offering exclusion** - We have amended this exclusion so that it only applies to actual public offering of your share capital or debt.

Trustees' liability section

- **Circumstance investigation costs cover** - We have increased the limit under this extension of cover to £100,000.
- **Directors personal property boundary disputes cover** - We have introduced a new extension of cover for allowing the policy to respond to enforcement of a legal boundary between a director's principal personal property and the adjoining property.
- **Insolvency hearing costs cover** - We have removed this sub limit of £25,000 to allow the policy to respond to the full indemnity limit chosen.
- **Compensation for court attendance cover** - We have increased the rate we will pay for court attendance to £350 per day.
- **Management buy-out cover** - We have increased the period of cover to 60 days of cover at the same level and terms following a management buy-out.
- **Takeover and mergers extension of cover** - We have reduced the additional premium calculation for 72 months run off to 150% of the annual premium.
- **Deliberate or dishonest acts exclusion** - We have added an additional paragraph to confirm that this exclusion will only apply after a final ruling of the court or an admission by the Insured person.

Employment practices liability section

- **Excess exclusion** - We have amended the excess clause will be entirely waived where a claim or investigation is successfully defended or withdrawn and you incur no liability to the claimant, any co-defendant or regulator.
- **Compensation for court attendance cover** - We have increased the rate we will pay for court attendance to £350 per day.
- **Management buy-out cover** - We have increased the period of cover to 60 days of cover at the same level and terms following a management buy-out.

Charities, clubs and associations legal liability section

- **Excess exclusion** - We have amended the excess clause will be entirely waived where a claim or investigation is successfully defended or withdrawn and you incur no liability to the claimant, any co-defendant or regulator.
- **Policy territories** - We have extended this clause to worldwide.

What's changed? *continued*

- **Circumstance investigation costs cover** - We have increased the limit under this extension of cover to £100,000.
- **Negative social media crisis public relations costs cover** - We have increased the limit under this extension of cover to £75,000.
- **Intellectual property rights infringement cover** - We have increased the limit under this extension to £100,000 and also included adverse costs.
- **Loss of documents cover** - We have increased the limit under this extension to £150,000.
- **Third party electronic funds cover** - We have increased the standard limit under this extension to £25,000.
- **Third party fraud or forgery cover** - We have increased the standard limit under this extension to £25,000.
- **Compensation for court attendance cover** - We have increased the rate we will pay for court attendance to £350 per day.
- **Section extensions - Legal pursuit extension** - We have increased the limit under this extension to £50,000.
- **Section extensions - Legal pursuit extension** - We have added Infringement of intellectual property rights cover to this extension of cover.

