

Professional Indemnity Insurance

Policy Wording

This insurance is arranged and administered by Suited and underwritten by the **Insurer**, Admiral Business, a trading name of Able Insurance Services Limited, on behalf of Admiral Insurance (Gibraltar) Limited.

Suited is a trading name of Suited Insure Ltd, registered in England and Wales under company number 13736179. Suited Insure Ltd. is an Appointed Representative of Innovative Risk Labs Ltd., which is authorised and regulated by the Financial Conduct Authority, FCA Registration 609155.

OUR AGREEMENT WITH YOU

Thank **You** for choosing an Admiral Business insurance **Policy**.

In return for **You** paying the appropriate **Premium** and complying with the terms and conditions of the **Policy**, **We** agree to cover **You** in accordance with the terms of the **Policy**.

ABOUT YOUR POLICY DOCUMENTS

Your Policy is made up of:

1. General Terms and Conditions (within this document) that detail the contractual insurance relationship between **You** and **Us**.
2. A '**Policy Schedule**' which is where **You** will find the active **Section(s)** of the **Policy** that **You** have purchased along with the limits of **Our** cover and any excess or **Endorsements** that detail changes to the standard terms of the **Policy** that are specific to **Your** cover.

3. A '**Policy Wording**' (this document) that will give **You** a greater understanding of the cover that **You** have bought and will also include some general limits and **Excess**.
4. 'Statement of Fact' (within the **Policy Schedule**)

These documents (whether physical or electronic) form the contract between **You** and **Us**. Please keep them in a safe place.

ABOUT YOUR POLICY

1. This **Policy** provides **You** with Professional Indemnity insurance cover on a monthly basis in accordance with the terms and conditions below.
2. **Your** cover under this **Policy** will commence on the **Start Date**. Provided that **You** continue to pay the **Premium**, the **Policy** will continue to provide cover on a monthly basis, unless **You** cancel the **Policy** or ask **Us** to cancel the **Policy** on **Your** behalf.
3. When **You** first arrange cover with **Us**, **You** will pay the first **Premium** on the **day** cover is arranged which may be earlier than the **Start Date**. Where **You** are issued a new **Policy** after **Your** cover needs change **You** will pay the first **Premium** on the **Start Date**. In both cases **You** will after that first payment pay **Premium** on each following **Due Date**. The **Premium** is non-refundable, except as more fully provided in the terms and conditions of this **Policy**.
4. **You** can cancel **Your Policy** at any time and **You** will continue to have cover under the **Policy** (in accordance with its terms and conditions) until the end of the month for which **You** have paid the **Premium** except where **We** issue a new **Policy** upon cancellation.

DATA PROTECTION STATEMENT

To view **Our** data protection policy, please click on the following link: [Privacy and Security Policy - Admiral](#)

IMPORTANT NOTES

Fraud prevention and detection

In order to prevent and detect fraud **We** may at any time:

- check **Your** personal data against counter fraud systems.
- use **Your** information to search against various publicly available and third-party resources.
- use industry fraud tools including undertaking credit searches and to review **Your** claims history.
- share information about **You** with other organisations including but not limited to the police, the Insurance Fraud Bureau (IFB), other insurers and other interested parties.

If **You** provide false or inaccurate information and fraud is identified, the matter will be investigated, and appropriate action taken. This may result in **Your** case being referred to the Insurance Fraud Enforcement Department (IFED) or other police forces and fraud prevention agencies. **You** may face fines or criminal prosecution. In addition, **We** may register **You** name on the Insurance Fraud Register, an industry-wide fraud database.

Claims history

We may pass information relating to **Claims** or potential **Claims** to the **Claims** and Underwriting Exchange Register (CUE), where the data is controlled by the Motor Insurers' Bureau, and other relevant databases. **We** and other insurers may search these databases when **You** apply for insurance, when **Claims** or potential **Claims** are notified to **Us** or at time of **Policy** review to validate **Your Claims** history or that of any other person or **Property** likely to be involved in the **Policy** or **Claims**. This helps to check information provided and prevent fraudulent **Claims**.

DEFINITIONS

Asbestos

1. Crocidolite, amosite, chrysolite, fibrous actinolite, fibrous anthophyllite, fibrous tremolite or any mixture containing any of these materials;
2. Fibres or particles of any material in 1. above; or
3. Any material containing anything in 1. or 2. above.

Bodily Injury

Death, physical injury, illness, disease, or mental injury.

Business

The insured activities as shown in the **Schedule**.

Circumstance

Circumstance means an incident, occurrence, dispute, fact, **Matter**, act, or omission that is likely to give rise to a **Claim**.

Claim

Claim means: The receipt by **You** of any written or verbal notice of demand for compensation made by a third party against **You**; or

Any written statement of **Claim**, **Claim** form, summons, application or other originating legal or arbitral process whether civil or criminal, cross **Claim**, counter **Claim** or third- or similar-party notice served upon **You**; or

Any notice of intention, whether orally or in writing, to commence legal proceedings against **You**.

Company

Company means the **Company** stated in the **Schedule** and shall include all **Subsidiary Companies**.

Computer System

Any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any system or any configuration of the aforementioned and including any associated input, output, **Data** storage device, networking equipment or back up facility.

Cyber Act

An unauthorised, criminal, or malicious act or series of related unauthorised, criminal or malicious acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of, or operation of any **Computer System**.

Cyber Incident

Cyber Incident means:

1. Any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System** or **Data**.
2. Any partial or total unavailability or failure or series of related partial or total unavailability or failure to access, process, use or operate any **Computer System** or **Data**.

Cyber Loss

Any loss, damage, liability, **Claim**, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any **Cyber Act** or **Cyber Incident** including, but not limited to, any action taken in controlling, preventing, suppressing, or remediating any **Cyber Act** or **Cyber Incident**.

Damage/Damaged

Physical loss, theft, **Damage** or destruction.

Data

Information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**.

Data Protection Law

Data Protection Law means any applicable data protection and privacy legislation or regulations in any country, province, state, territory or jurisdiction which govern the use, confidentiality, integrity, security and protection of personal data or any guidance or codes of practice relating to personal data issued by any data protection regulator or authority from time to time (all as amended, updated or re-enacted from time to time).

Defence Costs

Defence Costs means:

1. All legal costs, charges, fees, expenses including witness costs and advances in respect of the same (other than **Your** directors, partners or **Employees'** salaries, commissions, expenses or other benefits);
2. reasonable fees, costs and expenses of accredited experts retained through defence counsel to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defence of a covered **Claim**; and
3. any premiums paid for insurance instruments or for bonds which are required in order to defend proceedings, institute an appeal or be released on bail but without any obligation to furnish or procure such insurance instruments or bonds;

incurred with **Our** prior written and **Our** continuing consent (such consent not to be unreasonably withheld or unreasonably delayed or unreasonably withdrawn) in the investigation, defence or settlement of any **Claim** or **Circumstance**.

Documents

Documents means deeds, wills, written agreements, maps, plans, books, letters, policies, certificates, forms and **Documents** of any nature whatsoever, whether written, printed or reproduced by any method, but shall not include **Data**, currency, cryptocurrency, bearer bonds, coupons, share certificates, stamps, money or other negotiable paper.

Due Date

The date on which the **Premium** is due and charged for the **Policy** each month, which after the **Start Date** shall be the same date each subsequent calendar month as the

Start Date or if there is no date in the relevant subsequent calendar month corresponding to the **Start Date**, the last day of such calendar month.

Employee

Anyone who is, or was at the time of any act, incident or event, under a contract of service or apprenticeship with **You**, whilst working under **Your** direct control and supervision in the course of the **Business**.

Endorsement

Any agreed alteration to the terms of the **Policy**, shown on the **Schedule**.

Excess

Excess means the first amount specified in the **Schedule** payable by **You** in respect of each and every **Claim** or **Circumstance** as ascertained after the application of all other terms and conditions of this **Policy**. The **Excess** will be applied to **Defence Costs**, fees and expenses (unless expressly stated otherwise in the **Schedule**).

Insured/You/Your

Insured/You/Your means the person or **Company** named in the **Schedule**; or

1. Predecessors to the **Company** conducting the **Business** but excluding predecessors that are not disclosed to **Us** prior to the inception of this **Policy**; or
2. The partners, directors or **Members** during the **Period of Insurance** for their conduct in relation to the **Business**; or
3. Former partners, former directors or former **Members** for their conduct in relation to the **Business**; or
4. Those persons named as consultants or former consultants for their conduct in relation to the **Business**; or
5. Any retired partner, director or **Member** remaining as a consultant for their conduct in relation to the **Business**; or
6. Any **Employee** and/or former **Employee** and any self-employed person for their conduct in relation to the **Business**;

7. The estate, heirs and executors or legal and personal representatives of those parties mentioned above in the event of their death, incapacity, insolvency or bankruptcy for a **Claim** covered by this **Policy**;
8. The lawful spouse of any natural person insured provided that the **Claim** against such spouse is to enforce a judgment against such natural person for a **Claim** covered by this **Policy**.

Insurer/We/Our/Us means:

Admiral Business, a trading name of Able Insurance Services Limited, on behalf of Admiral Insurance (Gibraltar) Limited.

Limit of Indemnity

Means the amount specified in the **Claim**, which shall be the maximum amount payable by **Us** in respect of any one **Claim**:

1. regardless of the number of insured parties, persons or organisations bringing **Claims** against **You** and
2. regardless of the number of **Claims** for cover under this **Policy** made by **You**

Where a **Limit of Indemnity** is stated as in the aggregate, that aggregate is the maximum **We** will pay for all insured events during the **Period of Insurance**.

Where a **Claim** can be brought under more than one (1) clause of this **Policy**, **You** are free to choose the clause that will apply, but only one (1) clause, and the applicable **Limit of Indemnity** of that clause shall be the maximum amount payable by us under this **Policy**.

Any sub-**Limit of Indemnity** stated applies as if it was the **Limit of Indemnity** for the **Claims** specified for that sub-**Limit of Indemnity** and is deemed to be part of and not in addition to the **Limit of Indemnity** specified in the **Schedule**.

Materials

Stock, merchandise or provisions owned by **You** and used in connection with **Your Business**.

Matter

Matter means any **Data**, text, sounds, images or similar content disseminated, including but not limited to the content of **Your** email, intranet, extranet, website,

bulletin board, chat room or other on-line discussion or information forum, and the marketing and advertising of **Your Business** services.

Member

Member mean any **Member** of a limited liability partnership, including without limitation a designated **Member**, save that any such **Member** shall only be an insured for the purposes of this **Policy** if and insofar as any **Claim** arises out of their conduct in relation to the **Business**.

North America

North America means the United States of America or its territories or possessions or Canada.

Parent

Parent means a **Company** which by itself, or in concert with other companies with the same majority ownership or control as itself:

1. Controls the composition of **Your** board of directors; or
2. Controls more than half **Your** voting power; or
3. Holds more than half of **Your** issued share capital.

Period of Insurance

The period of time for which this **Policy** provides cover, commencing on the **Start Date** and continuing for as long as cover is extended on a monthly basis and until the last day of the period for which **You** have paid the **Premium**.

Policy

Policy means this document, the **Schedule** (including any **Schedule** issued in substitution) and any **Endorsements** attaching to this document or the **Schedule**.

Pollutant

Pollutant means any solid, liquid, gaseous, biological, radiological or thermal irritant, toxic or hazardous substance or contaminant including, but not limited to, **Asbestos**, lead, smoke, vapour, dust, fibres, mould, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals and waste. Waste is deemed to include **Materials** to be recycled, reconditioned or reclaimed.

Pollution

Pollution means any actual, alleged, suspected, impending or threatened:

1. Discharge, seepage, migration, dispersal, release or escape of **Pollutants** at any time;
2. Discharge, seepage, migration, dispersal, release or escape of **Pollutants** at any time that **You** test to monitor, clean up, remove, contain, treat, detoxify or neutralise or in any way respond to or assess the effects of **Pollutants**.

Premises

The address or addresses where **You** run **Your Business** from.

Premium

The monthly amount **You** pay for cover as specified in the **Schedule**.

Principal

Any person, firm or **Company You** have entered into a contract or agreement with to do work for, or to provide services for, in connection with **Your Business**.

Property

Physical **Property**. **Property** does not include **Data** held on any **Computer System** or media.

Product

Any item (including its packaging, labels and instructions for use), which is:

1. Manufactured, sold, supplied, processed, altered or treated;
2. Repaired, serviced, tested or maintained; or
3. Installed, commissioned, constructed or erected, by **You** or on **Your** behalf and which is no longer in **Your** care or control.

Professional Services

Professional Services mean those services provided for a client under a contract of service in the conduct of **Your Business**.

Retroactive date

Retroactive Date means the date (if any) stated in the **Schedule**.

Where a **Retroactive Date** is specified in the **Schedule**, then coverage under this **Policy** shall only be in respect of acts, errors or omissions first committed or alleged to have been first committed after the **Retroactive Date**.

Schedule

Schedule means the document titled **Schedule** that includes **Your** name and address, details of the **Premium** and other variables to this policy (including **Endorsement** clauses) and is incorporated in this policy that **You** have accepted. The **Schedule** may be re-issued from time to time whereupon each successor overrides the earlier document.

Section(s)

Section means any part of this **Policy** numbered and described as a **Section**.

Subsidiary Company

Subsidiary Company means:

8.32.1 any **Company** in respect of which **You** (either directly or indirectly through one or more of **Your** subsidiary companies):

1. control the composition of the board of directors; or
2. control more than half the voting power at a general meeting of shareholders; or
3. hold more than half of the issued share capital (regardless of class of share);

Any **Company** as defined above (other than any **Company** part of whose issued share capital is offered to the public or otherwise traded on a recognised exchange in North America) which is acquired or created on or subsequent to the inception date of this policy and of which the total assets do not exceed the amount stated on the **Schedule**.

Any other **Company** that **We** have given prior written consent to for its inclusion as a **Subsidiary Company** under this **Policy**.

Start Date

The date and where applicable time stated in the **Schedule** upon which **Your** cover begins following **Your** acceptance of **Our** terms and conditions and payment of the **Premium**.

Territorial Limits

The territories shown in the **Schedule**.

Terrorism

1. For England, Scotland and Wales, the acts of persons acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of Her Majesty's Government in the **United Kingdom** or any other government de jure or de facto.
2. For Northern Ireland, an act including but not limited to the actual or threatened use of force or violence of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes. This includes the intention to influence any government or put the public or any section of the public in fear.
3. For the Channel Islands and the Isle of Man, an act of any person acting on behalf of or in connection with any organisation which carries out activities directed towards the overthrowing or influencing by force or violence any government de jure or de facto.

United Kingdom

United Kingdom means Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.

Virus

Any code, instructions, software or program which contains unauthorised, criminal or malicious instructions to initiate an event on the infected **Computer System** causing modification or unavailability of, or **Damage** to, **Data**, memory or media.

Virus or Similar Mechanism

Virus or Similar Mechanism means a computer program, 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.

War

War means **War**, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil **War**, mutiny, revolution, rebellion, insurrection, uprising, military or usurped power or confiscation by order of any public authority or government de jure or de facto or martial law but not including **Terrorism**.

WHAT WE COVER

This is a claims made policy, which means that for cover to apply, **You** must notify **Us** of **Claims** or **Circumstances** in accordance with the Claims Conditions **Section** in this policy.

PROFESSIONAL INDEMNITY COVER (CIVIL LIABILITY)

We agree to indemnify **You** for liability imposed by law to pay damages and **Defence Costs** relating to any **Claim** first made against **You** during the **Period of Insurance** and notified to **Us** during the **Period of Insurance** for performance of **Professional Services**, and where the **Claim** arises out of any actual or alleged:

Breach by **You** of professional duty, negligent act, negligent error, negligent omission, negligent misstatement or negligent misrepresentation.

Infringement by **You** of intellectual property rights including a breach of a hold harmless, or indemnity agreement specified in a written contract for the supply of **Professional Services**.

Breach of confidence or misuse of any information which is either confidential or subject to statutory restrictions on its use.

Defamation, including but not limited to libel and slander.

LIMIT OF INDEMNITY

Our liability under this **Policy** in respect of any one **Claim** shall not exceed the amount stated as the **Limit of Indemnity** in the **Schedule**, excluding **Defence Costs** unless **Defence Costs** are expressly stated in any clause as included within the **Limit of Indemnity**.

ADDITIONAL COVERS

LIABILITY FOR ADVERTISING INJURY

We agree to indemnify **You** for liability imposed by law to pay damages and **Defence Costs** relating to any **Claim** first made against **You** during the **Period of Insurance** and notified to **Us** during the **Period of Insurance** as a result of:

- a. oral statement or written publication of defamatory content;
- b. oral statement or written publication of content which violates a person's right of privacy; or
- c. infringement of copyright, trade dress, slogan or a third party's advertising idea; in **Your** advertising or promotional material.

LOSS YOU SUFFER DUE TO THE DISHONESTY OF YOUR EMPLOYEES

If it is agreed and specified in the **Schedule**, **We** will reimburse direct financial loss **You** suffer as a result of the dishonesty of **Your Employees** where there was a clear intention to cause **You** loss or **Damage** and to obtain a personal financial gain over and above any salary, bonus or commission, and

- i. **You** discovered this loss during the **Period of Insurance**; and
- ii. **You** notified **Us** within the **Period of Insurance** according to the **Section CLAIMS CONDITIONS AND PROCEDURE**

The maximum **We** will pay is the amount shown in the **Schedule**.

However, **We** will not pay for any deliberate, fraudulent, dishonest or reckless act, breach, omission or infringement committed or condoned by **Your**:

- i. principal;
- ii. partner;
- iii. director or member or;
- iv. bonafide sub-contractors.

COURT ATTENDANCE COSTS

We will pay **You** compensation in the event that the legal advisers acting on **Your** behalf require any Insured, any **Employee** or any other relevant party (not including expert witnesses), to attend court or any arbitration or adjudication hearing as a witness of fact in connection with a covered **Claim** made against **You**, and **You** first seek **Our** prior written consent, at the following rates for each day or part thereof on which attendance is required:

- a. any **Principal** partner, **Member** or director of the **Insured**: £250,
- b. any **Employee**: £150,
- c. other relevant party: up to £150.

provided that the amount **We** shall pay under this clause shall not exceed the sub-limit of indemnity of £5,000 in the aggregate for the **Period of Insurance**.

LOSS OF DOCUMENTS OR DATA

We will cover **You** for any **Claim** and associated **Defence Costs** that arise from the conduct of **Your Professional Services**, where the **Claim** is first made against **You** during the **Period of Insurance** and notified to **Us** during the **Period of Insurance**, arising from the destruction, erasure, loss or **Damage** of any **Documents** or **Data**.

We will pay reasonable costs and expenses for replacing or restoring **Your** own **Documents** or **Data** that have been destroyed, erased, lost, or **Damaged** in the conduct of **Your Professional Services** provided that the destruction, loss or **Damage** is discovered by **You** and notified to **Us** during the **Period of Insurance**.

The amount **We** shall pay under this **Section** shall not exceed the sub-Limit of **Indemnity** of £50,000 in the 12-month period following the **Start Date** of the **Policy** and thereafter in any subsequent 12-month periods following each anniversary of the **Policy Start Date**.

CONTRACTUAL LIABILITY DEFENCE COSTS

We will cover **You** for reasonable **Defence Costs** that arise from a **Claim** for an alleged breach of contract, provided the **Claim** is first made against **You** during the **Policy Period** and notified to **Us** during the **Period of Insurance**. **Our** obligation is limited

solely to **Defence Costs** and does not include liability for any resulting damages, penalties, or losses beyond the scope of the defence itself.

WHAT WE DO NOT COVER

This **Policy** does not cover the amount of the **Excess** stated in the **Schedule** or any actual or alleged **Claim**, liability, loss, expense or **Defence Costs** directly or indirectly arising out of, resulting from, or in consequence of, or in any way involving:

TAX AND COMPETITION

Breach of taxation, competition, restraint of trade or anti-trust legislation or regulation.

DEFAMATION

Oral statements and written publications you knew, or ought reasonably to have known, were defamatory at the time they were made or published.

ASBESTOS

Asbestos or any materials containing **Asbestos** in whatever form or quantity.

ASSOCIATED COMPANY

Any **Claim** brought or maintained by or on behalf of:

- a. **You** or any **Parent** or any **Subsidiary Company**; or
- b. any firm, partnership or entity in which **You** or any director or partner of **Yours** has a financial or executive interest; or
- c. any person who, at the time of the act, error or omission giving rise to the **Claim**, is a family member unless such a person is acting without any prior or indirect solicitation or co-operation of **Yours** (for the purposes of this clause, family member means any spouse, domestic partner, parent, parent of a spouse or domestic partner, sibling or child);

provided that this exclusion shall not apply to any such **Claim** originating from an independent third party.

BODILY INJURY

Any **Bodily Injury**, unless arising out of breach by **You** of **Your** professional duty, a negligent act, a negligent error, a negligent omission, a negligent misstatement or negligent misrepresentation.

COLLATERAL WARRANTIES

- a. **Your** acceptance of an express obligation, or an express guarantee **You** provide, of fitness for purpose.
- b. any express guarantee **You** give including any relating to the period or completion date (including the completion in part) of a project.
- c. any express penalty contained in a contract between **You** and another party.
- d. any express acceptance **You** give of liability for liquidated damages.
- e. any agreement to provide service credits or vouchers.

CLADDING AND FIRE COMBUSTIBILITY

The combustibility or fire safety of any external cladding or façade **Product**, or any external wall system. This includes any associated core, filler or insulation material.

CONTRACTUAL LIABILITY

Any liability for any resulting damages, penalties, or losses arising out of breach of contract, including but not limited to breach of any express warranty or guarantee, except that this exclusion shall not apply to any liability which **You** would have incurred in the absence of such contract, warranty or guarantee.

CYBER & ELECTRONIC DATA

Any:

- a. **Cyber Act** or **Cyber Incident** including but not limited to any action taken in controlling, preventing, suppressing, or remediating any **Cyber Act** or **Cyber Incident**.
- b. breach or alleged breach of **Data Protection Law**.

DISHONESTY AND RECKLESSNESS

Any deliberate, fraudulent, dishonest or reckless act, breach, omission or infringement committed or condoned by **You**.

This exclusion shall not apply to:

- i. The dishonesty of **Employees** where cover is provided under Section LOSS YOU SUFFER DUE TO THE DISHONESTY OF YOUR EMPLOYEES;

DIRECTORS' AND OFFICERS' LIABILITY

Any actual or alleged breach of duty made against **You** or **Your** directors, officers, or trustees for breach of their duties.

EMPLOYMENT EXCLUSION

Any kind of employment related dispute or any kind of defamation, discrimination, harassment or unfair treatment relating to any current, former or prospective **Employees**.

FAULTY WORKMANSHIP

Any:

- a. defective workmanship, including without limitation, defective physical construction work, erection, installation, repair or service;
- b. defective **Materials**, defective **Products**, or any defective **Materials**, workmanship or production techniques used in the actual manufacture of any **Product**;
- c. supervision by the **Insured** of its own or its sub-contractors' workmanship where such supervision is no different from that which would be expected of an **Insured** if it only had a workmanship and/or a management obligation.

FINANCIAL SERVICES

Any Regulated Activities as defined in the Financial Services and Markets Act 2000 as amended from time to time or any insurance distribution activities which are authorised

and regulated by the Financial Conduct Authority or Prudential Regulatory Authority or their predecessor or successor.

FINES AND PENALTIES EXCLUSION

- a. any fines, penalties, punitive, multiple, aggravated or exemplary damages where these can be identified separately within any award of a Court or tribunal;
- b. any compensation ordered or awarded by any court of criminal jurisdiction.

INSOLVENCY

Your actual, alleged, suspected or impending insolvency.

LEGISLATION AND REGULATION

Your actual, alleged, suspected or impending breach of any taxation, competition, restraint of trade or anti-trust legislation or regulation.

NEGOTIABLE PAPER

Any loss, **Damage** or destruction of currency, cryptocurrency, bearer bonds, coupons, share certificates, stamps, money or other negotiable paper.

NORTH AMERICA

Any proceedings (including court, arbitration or regulatory proceedings), judgment, award, payment, **Defence Costs** or settlement delivered, made or incurred within countries which operate under the laws of **North America** (or any order made anywhere in the world to enforce such judgment, award, payment, **Defence Costs** or settlement either in whole or in part).

OTHER INSURANCE

Any **Claim**, liability, loss or **Defence Costs** where **You** are or would be entitled to indemnity under any other policy if this **Policy** did not exist, except in respect of any **Excess** beyond the amount which would have been payable under such policy had this **Policy** not been effected.

PENSION, BENEFIT, TRUST FUND MANAGEMENT

Your operation or administration of any pension or **Employee** benefit scheme or trust fund, or the sale or purchase of or dealing in any stocks, shares or securities or the misuse of any information relating to them, or **Your** breach of any legislation or regulation related to these activities.

PREVIOUS CLAIMS

Any **Claim** or any **Circumstance** that has been notified or should have been notified under any other policy before the start of this **Policy** or that **You** were aware of or should have been aware of before the start of this **Policy**.

POLLUTION

Any:

- a. **Bodily Injury**, loss of or **Damage** to, or loss of use of, **Property** directly or indirectly caused by seepage, **Pollution** or contamination;
- b. cost of removing, nullifying or cleaning-up, seeping, polluting or contaminating substances.

PRODUCTS LIABILITY

Materials or **Product**, sold, supplied, recalled, repaired, altered, treated, manufactured, constructed, installed or maintained by **You** or by any **Employee**, consultant, sub-contractor or agent of **Yours**.

PROPERTY DAMAGE

Any loss of or **Damage** to **Property** unless directly arising from a breach of duty through a negligent act, error or omission by **You** in the course of **Your Business**.

RADIOACTIVE CONTAMINATION

Ionising radiation or contamination by radioactivity from any irradiated nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

RETROACTIVE DATE

Any act, error or omission committed, or alleged to have been committed, prior to the **Retroactive Date**.

TERRITORIAL LIMITS

An act committed or omission occurring outside the **Territorial Limits**.

TRADING LOSSES

- a. **Your** lost profit, mark-up or liability for VAT or its equivalent;
- b. **Your** trading loss or trading liability including those arising from the loss of any **Client**, account or **Business**;
- c. **Your** decision to notify individuals or procure credit monitoring services following any form of **Data** breach.

VEHICLES OR BUILDINGS

- a. The ownership, possession or use by or on **Your** behalf of any aircraft, watercraft or mechanically propelled vehicle;
- b. The ownership or possession by or on **Your** behalf of any buildings, structures, **Premises**, land or **Property** (mobile or immobile) or that part of any building **You** lease, occupy or rent.

VIRUS OR SIMILAR MECHANISM

Any **Virus** or similar mechanism.

WAR AND TERRORISM

War or **Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the **Claim**.

ADDITIONAL EXCLUSION – ACTIONS TAKEN

These exclusions also exclude any actual or alleged **Claim**, liability, loss, expense, or **Defence Costs** directly or indirectly arising out of, resulting from, or in consequence of, or in any way involving, any action taken in controlling, preventing, minimising, mitigating or suppressing, or in any way relating to any **Claim**, liability, loss, expense or **Defence Costs** referred to in What Is Not Covered set out above.

WAR

Directly or indirectly due to **War**, including any action taken by a government as a direct consequence of **War**.

COMMOTION IN NORTHERN IRELAND

Directly or indirectly due to civil commotion in Northern Ireland.

SONIC BANGS

Directly or indirectly due to pressure waves caused by aircraft or other airborne devices travelling at sonic or supersonic speeds.

IRRADIATION OR CONTAMINATION BY NUCLEAR MATERIAL

Directly or indirectly due to:

- a. Ionising radiation or contamination by radioactivity from any:
 - i. Nuclear fuel or from the combustion of nuclear fuel; or
 - ii. Nuclear waste; or
- b. The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly.

PRIOR CIRCUMSTANCES

That have been, or should have been, notified under any other insurance in place before the **Start Date** of the **Period of Insurance**.

VIRUS OR HACKING

Directly or indirectly due to any **Virus** or hacking.

CYBER LIABILITY

Directly or indirectly due to any **Cyber Loss** or any **Business** activity via:

1. The internet;
2. **Your** own website, internet site or web address; or
3. The transmission of e-mail, or **Documents** by electronic means.

ELECTRONIC RISKS

Directly or indirectly arising from:

- a. **Damage** to, unavailability of, or loss of **Data**. This includes:
 - i. **Damage** to, or loss or corruption of, **Data**.
 - ii. Unauthorised processing, storage, retention, exfiltration, appropriation, use or modification of, or access to, **Data**.
 - iii. Unauthorised disclosure or transmission of **Data** to any third party.
 - iv. **Damage** or loss arising from the misinterpretation or misuse of **Data**; or
 - v. **Damage** or loss arising from any operator error in relation to **Data**; or
- b. Due to:
 - i. The transmission of a **Virus**.
 - ii. Unauthorised access to a **Computer System**.
 - iii. Interruption of, or interference with, any means of communication used in the conduct of **Your Business**, including any reduction in the performance of any website.
 - iv. The complete or partial failure or inability to perform or function of a **Computer System**.

CONFISCATION

Directly or indirectly due to the confiscation, nationalisation, requisition or destruction of any **Property** by or under the order of any government or public authority.

HIGH RISK WORK

Directly or indirectly:

- a. Due to construction work, building work, property or ground maintenance/repair or facilities maintenance/repair at, or in relation to:
 - i. Power stations or nuclear establishments.
 - ii. Oil, gas or chemical refineries, bulk storage facilities or production premises.
 - iii. Aircraft.
 - iv. Watercraft.
 - v. Railways or airports.
 - vi. Underground or underwater locations, piling work or water diversion.
 - vii. Towers, steeples, chimneys, shafts, blast furnaces, viaducts, bridges, docks, tunnels, dams or reservoirs.
 - viii. Hospitals and other medical facilities
 - ix. Quarries
 - x. The pharmaceutical industry
 - xi. Laboratories
- b. Due to:
 - i. The use of explosives.
 - ii. The erection or repair of buildings or structures more than 20 metres in height; or

Excavation work more than 3 metres in depth, unless disclosed to and accepted by Us before the start of the Policy.

GENERAL CONDITIONS

The following conditions apply to all **Claims** and losses under the **Policy**.

PRESENTATION OF THE RISK

Before any cover under this **Policy** can start or whenever changes are made to it, **You** must provide **Us** with a 'fair presentation of the risk' to be insured.

The presentation must:

- a. Include all material facts which are known, or ought to be known, by **You, Your** senior management or anyone arranging the **Policy** on **Your** behalf.
- b. be made following a reasonable search; and
- c. be reasonably clear and accessible.

This is the information that **We** have taken from **You** during the quotation process and any subsequent communication that **We** had where **We** have needed to clarify points, either on the phone or via emails.

FAILURE WHEN PRESENTING THE RISK WHICH IS DELIBERATE OR RECKLESS

If **You** deliberately or recklessly fail to comply with the obligation under Presentation of the risk above, **We** can avoid the **Policy**. **We** will be entitled to:

- a. Refuse to cover any **Claim** under the **Policy** and treat it as if it never came into existence.
- b. Require **You** to repay all payments already made by **Us** under the **Policy**; and
- c. Keep any **Premium** payments **You** have made.

FAILURE WHEN PRESENTING THE RISK WHICH IS NEITHER DELIBERATE NOR RECKLESS

If **You** fail to comply with the obligation under Presentation of the risk above, but the failure was neither deliberate nor reckless, **Our** rights will depend upon what would have happened if **You** had provided a fair presentation.

If **We** would have:

- a. Refused to insure **You**, **We** can avoid the **Policy**. This means **We** will have the rights under a. and b. above, although **We** will return any **Premium** payments **You** have made.
- b. Insured **You**, but the terms of the **Policy** would have been different, the **Policy** will remain in force as if those alternative terms had applied since the start of the **Period of Insurance**. This does not apply to anything that only affects the **Premium**; or
- c. Insured **You**, but charged a higher **Premium**, the amount **We** pay for any **Claim** under the **Policy** will be proportionately reduced or **We** will require any additional **Premium** to be paid by **You** prior to settling the **Claim**, by reference to the difference between the **Premium** charged and the **Premium We** would have charged if **You** had provided a fair presentation.

We will apply the following calculation to any proportionate reduction:

(**Premium We** would have charged, minus actual **Premium** charged) X amount of the **Claim**. Please note that both b. and c. above can apply at the same time.

CHANGE OF RISK

If during the **Period of Insurance** there are any material changes or additions to the information contained in the presentation of the risk, **You** must let Suited know as soon as possible.

- a. **You** may, with immediate effect, seek to replace this **Policy** with a new **Policy** by processing the required change in cover through the use of the on-line customer portal provided by, or by contacting, Suited.
- b. If **Your** request is accepted, this **Policy** shall be cancelled at the time the request is processed and a new **Policy** may be issued.
- c. **We** may cancel the **Policy** with effect from the date of the material changes or additions. if the new information that **You** have provided to **Us** means that **We** would not offer an insurance quote. **We** do not cover any changes to the Business unless **You** have told **Us** about them, and **We** have agreed to provide cover.
- d. Where **We** cancel this **Policy** on that basis above **You** shall be entitled to a pro rata refund of **Premium** for the unexpired period of cover under this **Policy**.

PRECAUTIONS

You must at **Your** expense:

- a. Take all reasonable precautions to prevent or minimise the likelihood of any act, incident or event that could lead to a **Claim** under this **Policy**.
- b. Exercise reasonable care in the selection of **Employees** and give them adequate resources and training to maintain a sufficient level of competence to fulfil their duties.
- c. Comply with all relevant legal requirements, manufacturers' recommendations and other regulations relating to the use, inspection and safety of **Property** and people.
- d. Take all reasonable precautions to prevent unauthorised use of or access to **Your** records, **Computer System** and website; and
- e. Ensure all **Data** is backed up.

We do not cover any **Claim**, loss or liability arising while **You** are not in full compliance with these conditions. However, **We** will still cover **You** if **You** can prove that **Your** failure could not have increased the risk of the **Claim** or loss arising.

PREMIUM PAYMENT

- a. **You** must pay the **Premium** by the **Due Date**,
- b. If **You** do not pay the **Premium** in accordance with clause a.:
 - i. **We** will not make any payment under the **Policy**.
 - ii. **We** will automatically cancel the **Policy** so that cover will cease at the end of the monthly period for which **You** have paid the **Premium**.
- c. If **you** do not pay the **Premium** in accordance with clause a. but **you** pay **Us** the overdue **Premium** within 14 days from the **Due Date**, **We** will reinstate **Your Policy** so that there is no interruption in **Your** cover.

POLICY REVIEW

Irrespective of the other provisions in this **Policy**:

- a. **We** will review the terms and conditions of the **Policy**, including the **Premium**, periodically and every twelve months, and **We** reserve the right to change the **Premium** and the terms and conditions.
- b. If **We** make a change(s) **We** will give **You** a minimum of 28 days notice and issue a new **Policy** for the next **Period of Insurance**, which will be made available to **You** through the Suited online customer portal.
- c. **You** are under no obligation to accept those changes and may cancel **Your Policy** prior to those changes taking effect. The **Policy** will expire at the end of the calendar month for which **You** have paid for cover.

CANCELLATION BY YOU

- a. **You** may cancel this **Policy** at any time by processing the required change in cover through the use of the on-line customer portal provided by, or by contacting, Suited.
- b. If **You** request a cancellation, **Your Policy** will expire on the last day of the monthly period for which **You** have paid the **Premium**.
- c. The **Premium You** have paid is not refundable.

CANCELLATION BY US

We can cancel the **Policy** at any time by giving **You** 30 days' notice in writing or by email after **We** have tried to contact **You** by email or phone. Where **You** have failed to pay **Your Premium**, or any instalment of the **Premium**, this period is reduced to 7 days. If **You** pay by instalments and **You** fail to pay after the 7 days' notice period, cancellation will take effect from the date the instalment was due to be paid and **You** will have no cover under this **Policy** for the period after that date. **We** will return any **Premium You** have paid that relates to any period after the date the cancellation takes effect.

RIGHTS OF THIRD PARTIES

Save as provided by this **Policy**, no one who is not a party to the **Policy** has any right to enforce its terms under the Contracts (Rights of Third Parties) Act 1999, which would not exist other than under the Act.

INTERESTS OF THIRD PARTIES

Where **You** are required under any mortgage, lease, hire or hire purchase agreement to include the interest of any third party under this **Policy**, **We** will note the interest of such third party provided **You** tell **Us** about their interest as soon as possible.

APPLICABLE LAW AND JURISDICTION

We will only cover **Claims** brought against **You** in the courts of the territories shown in the **Schedule**.

Any legal proceedings between **You** and **Us** in connection to this **Policy** will only take place in the courts of the United Kingdom.

ARBITRATION

If there is a dispute between **You** and **Us** as to the amount to be paid if there is a **Claim** (where **We** agree the **Claim** is covered), the dispute will be referred to a single arbitrator, who shall be appointed in accordance with the relevant statutory provisions in place at the time. **You** cannot commence legal proceedings against **Us** unless an arbitrator has been appointed and has made an award in accordance with this condition.

SUSPENSION OF COVER

In respect of any cover under Additional Covers, Health and Safety **Defence Costs**, **We** may:

- a. At any reasonable time inspect any **Premises** or other relevant **Property**; and
- b. In the event of any defect or danger being identified, give written notice to

You that **Our** liability is suspended in respect of any incident that may arise from any such defect or danger.

APPOINTMENT OF INDEPENDENT SERVICE PROVIDER

For **Claims** under Additional Covers, Health and Safety **Defence Costs**, **We** will pass the **Claim** to a service provider to administer the **Claims** settlement on **Our** behalf, under the terms of **Our** agreement with them.

CLAIMS CONDITIONS AND PROCEDURE

If **You** need to make a **Claim** under the **Policy**, the following **Claims** Conditions apply if shown as insured in the **Schedule**.

NOTIFICATION

How to Report a **Claim**

If **You** need to report a **Claim**, please either:

1. Complete and return the relevant claims form at www.admiralbusiness.com/make-a-claim.
2. Email **Your Claim** details to claims@admiralbusiness.com.
3. Call 020 3808 7099 to report **Your Claim**.

You must report any **Claim** you wish to bring under this **Policy**, any **Claim** made against **You**, or any incident or act that could result in a **Claim**, as soon as reasonably possible, and in any case, within 14 days of becoming aware of the event. If **You** fail to report the **Claim** within this timeframe, it may not be covered under this **Policy**.

INFORMATION

You must let **Us** have at **Your** expense, any information and assistance that **We** reasonably require in relation to any **Claim** under the **Policy**.

NO ADMISSIONS

In respect of any **Claim** against **You**, **We** will not make any payment if **You** make any admission of liability, payment, offer of settlement or incur any costs or expenses without **Our** prior written agreement.

RECOVERIES

You must give **Us** all information and assistance **We** reasonably require to pursue a recovery against any third party of any payment **We** have made under the **Policy**. **We** will not exercise any right of recovery against **Your** partners, directors, executive officers or **Employees**, unless the **Claim** or loss arose as a result of, or was contributed to by, that person's dishonest, malicious, fraudulent or criminal act or omission.

DEFENCE OF CLAIMS

For any **Claim** against **You** that is covered under the **Policy**, **We** have the right to:

- a. Conduct the defence of the **Claim**.
- b. Instruct legal advisors or other suitable experts; and
- c. Agree a settlement of the **Claim**.

MAXIMUM PAYMENT

The most **We** will pay for any **Claim** under the **Policy** is the amount of cover shown in that **Section** or **Limit of Indemnity** shown on the **Schedule**. **We** can pay **You** such maximum amount (or the balance after any previous payments have been taken into account) at any time. If **We** make such a payment, **We** will have no further involvement in that **Claim** or loss, including in the defence of any **Claim**.

VALUE ADDED TAX

Where **You** are accountable to tax authorities for any Value Added Tax (VAT), any payment **We** make under this **Policy** will not include such tax.

NON-COMPLIANCE WITH CONDITIONS

Unless a more specific solution is set out, if **You** fail to comply with any condition within this **Policy**, **We** will reduce the amount **We** pay to reflect the extent to which the loss or **Damage** has increased as a result of **Your** failure to comply with the condition.

LEGAL REPRESENTATIVE APPOINTED BY US

Neither **You** or **Us** will be required to contest any legal proceedings unless a legal representative appointed by **Us** advises that taking such action has a reasonable prospect of success, taking into consideration the economics of the **Matter**, the damages and costs which are likely to be recovered by the claimant, the likely costs and the prospects of **You** successfully defending the **Claim**.

FRAUDULENT **CLAIMS**

We won't pay for any **Claim** if **You** or anyone acting on **Your** behalf:

- a. Makes a fraudulent **Claim**.
- b. Makes a false declaration or statement in support of a **Claim**
- c. Puts a fraudulent device forward in support of a **Claim**

We:

- d. Are not liable to pay the **Claim**;
- e. May recover any part of the **Claim** already paid from the relevant **Insured**; and
- f. May by notice to **You** under this **Policy** as having been terminated with effect from the time of the first fraudulent act, in which case **We** are not liable to that Insured in respect of a relevant event occurring after that time and may retain any **Premium**.

These remedies shall not be available against any other person or entity Insured under this **Policy** that was not implicated in the fraud.

COMPLAINTS PROCEDURE

COMPLAINTS & ENQUIRIES

We are fully committed to giving **You** a first-class level of service. But if **You** ever feel like **We** have fallen short of the mark, please address **Your** concerns or complaints to:

Complaint Manager,
Admiral Business
Able Insurance Services Limited,
Ty Admiral, David Street,
Cardiff, United Kingdom,
CF10 2EH
Tel: 02038087099
Email: complaints@admiralbusiness.com

If **We** have given **You Our** final response but **You** are still unhappy, or more than 8 weeks have passed since **We** received **Your** original complaint, **You** may be eligible to refer **Your** complaint to the Financial Ombudsman Service (FOS). Here are their details:

The Financial Ombudsman,
Service Exchange Tower
London E14 9SR
www.financial-ombudsman.org.uk
Tel: 0800 0 234 567 or: 0300 123 9 123
Email: complaint.info@financialombudsman.org.uk

FINANCIAL SERVICES COMPENSATION SCHEME

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if **We** cannot meet **Our** obligations under the Policy, depending on the type of business and the **Circumstances** of the **Claim**. For compulsory classes of insurance and professional indemnity, the advising and arranging of insurance is covered for 100% of the **Claim**. For other classes of insurance, the advising and

arranging of insurance is covered for 90% of the **Claim**. There is no upper limit in either case.

You can contact the Financial Services Compensation Scheme using the details below:

Financial Services Compensation Scheme

10th Floor Beaufort House

15 St Botolph Street

London, EC3A 7QU

enquiries@fscs.org.uk

0800 678 1100 or 020 7741 4100

www.fscs.org.uk