

Management Liability Choice

for UK companies



November 2015 edition

redefining / standards



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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

This **policy** is a contract of insurance between **you** and **us**. **Your policy** is a legal contract between **you** and **us**. As such **you** must disclose all information relevant to this insurance and not make any statement which is incorrect.

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

Throughout this **policy**, **we** use definitions and headings. Definitions are used to explain what a word means and are highlighted in bold blue print. Details of the policy definitions can be found on page 29.

Headings have been used for **your** guidance and do not form part of the contract.

To help **you** understand the cover provided **we** have added 'What is covered' and 'What is not covered'.

Under the heading 'What is covered' **we** give information on the insurance provided. This must be read with 'What is not covered', the policy exclusions, 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**.



rradar advisory service and important phone numbers

rradar advice and support included in your AXA Management Liability Policy

Your AXA Management Liability Insurance includes access to expert legal, regulatory and risk management advice and support provided by leading law firm, **rradar**.

rradar's philosophy is to proactively help policy holders to understand all types of legislation, make sensible business decisions, stay compliant and prevent legal problems from occurring in the first place.

rradar Advice and Resource Centre

Enquiry line: 0844 543 6111

Email: advice@rradar.co.uk

Member login at: www.rradar.com

rradar provides **you** with simple, user friendly information and guidance on a range of legal and regulatory issues including:

- Human resources and employment
- Health and safety
- Waste and environmental regulations
- Taxation
- Money laundering, fraud, bribery and corruption, anti-competitive practices
- Legal advice on a wide range of areas including directors' and shareholders' duties, contract disputes, intellectual property, data protection and cybercrime, financial crime, motoring and criminal offences.

rradar's unlimited enquiry line is staffed by UK based experts with real industry experience including HR professionals, Health & Safety specialists and former tax inspectors, as well as leading accountants, solicitors and barristers with experience of every type of regulator, allegation, investigation and prosecution. Call 0844 543 6111 and quote **your policy** number.

rradar's members only online portal provides unlimited access to a huge range of documents and resources including templates, draft contracts, specimen letters, 'how to' articles, case studies, video training process guides and policies. Login via www.rradar.com. **You** will need **your policy** number to create **your** unique login.

rradar Limited

13 Waterside Business Park, Livingstone Road, Hessle HU13 OEG

Company registration: 07735271

Crisis legal helpline*

0844 543 6222

Should an incident occur, **rradar's** experienced team of expert defence, prosecution and investigation lawyers and industry experts are on hand to help **you** when **you** need expert legal advice. 24 hours a day, 7 days a week, 365 days a year.

The **rradar** legal team have experience of defending every type of claim in every court and by every regulator. Advice can be provided over the phone, by email, or face to face wherever needed. **rradar** will provide on-going support throughout a case and aim to provide ideas and options to prevent the same problem from happening again in the future. For assistance call 0844 543 6222 and quote **your policy** number.

Crisis public relations advice

0207 9397 999

Our crisis public relations advice helpline provided by one of the UK's leading crisis public relations consultants Chelgate Limited, No 1 Tanner Street, London. SE1 3LE. Please ask for the AXA claims team when **you** call. **You** may be asked to provide **your policy** number and to confirm that **we** have been notified of a **claim**. Advice will only be provided where **we** have accepted a **claim** under **your policy**.

*All incidents that require instant claims and litigation expertise covered under **your policy** have immediate access to **rradar's** expert team around the clock every day of the year. If **you** encounter instances where **you** need more detailed written advice and/or review and/or drafting of documents which may fall outside the scope of **your policy** **rradar** can help complete such work and agree a simple fixed fee with **you** before the work is undertaken. Please ring the enquiry line and **rradar** will be able to advise **you** on a range of topics.

Legal privilege

All information provided by **rradar** is legally privileged and has the backing of a team of highly qualified lawyers and barristers. *Legal privilege means **your** discussions with **rradar** and the advice given in any proceedings will remain confidential and cannot be used against **you** by a claimant, the police, or other organisations.*

Making a claim

If **you** need to make a **claim** please first check **your policy** to make sure **you** are covered. **You** must then follow the instructions provided on page 8 under the Claims notification condition and Claims procedure condition under Policy conditions.

Please contact **your** insurance adviser who will help **us** deal with **your claim** quickly and fairly.

Your insurance adviser should e-mail full details of **your claim** to claims@rradar.com

Making a complaint

If **you** are not happy with the way in which a **claim** or any other matter has been dealt with, please read 'Making a complaint' on page 37 of the **policy**.

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:

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

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

Arbitration condition

If **we** agree to pay **your** claim and **you** disagree with the amount to be paid it may be referred to an arbitrator who is jointly appointed. Alternatively, depending on the size of **your** business, **you** may be able to refer **your** case to the Financial Ombudsman Service (FOS). In either case this will not affect **your** right to take legal action against **us** over this disagreement.

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 the Employment practices liability section and/or the Company legal liability section immediately, if the premium has not been paid.

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**; in this case cover will cease on the expiry date.

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 do **our** best to 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 otherwise agreed by **us** in writing, notify the police of any fraudulent or criminal activity upon discovery.

If **you** do not comply with this condition **we** have the right to refuse to pay **your claim**.

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 **defence 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**.

If **you** do not comply with this condition **we** have the right to refuse to pay **your claim**.

Fraud condition

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 due date, this will result in the Employment practices liability and Company legal liability sections being cancelled from the date the missed instalment was due. **You** will not be entitled to any return of premium where this happens.

If a **claim** has been made or there has been any **circumstance** during the current **period of insurance** the annual premium remains due in full.

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**.

Misrepresentation and non disclosure condition

If **you** fail to disclose information relevant to **your policy** or **you** make an incorrect statement to **us** and **we** establish that this is either a deliberate or reckless breach of law, **we** will make the **policy** void and refuse to pay all **claims**. **We** will not return **any** of the premiums paid to **us**.

If **you** fail to disclose information relevant to **your policy** or **you** make an incorrect statement to **us** that is neither deliberate nor reckless, **we** will:

- Declare the **policy** as void (treat **your policy** as if it had never existed) and refuse to pay all **claims** but will return the premiums paid where **we** would not have entered into the **policy** on any terms;
- Proportionately reduce any **claim** payment if **we** would have charged a higher premium;
- Apply different terms to the **policy** from the date of the breach if **we** would have agreed to the **policy** on those terms.

If **you** are in any doubt as to whether any information is relevant to **our** assessment of **your** risk, **you** should disclose this information to **us**.

Notification of potential claims

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

Policy conditions *continued*

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.

Subrogation (our rights) condition

We will be entitled to undertake in **your** name or on **your** behalf steps to enforce rights against any other party before or after payment is made by **us**.

Third party rights condition

The rights of this contract will not be enforceable by any party other than **you** or **us** because of the Contract (Rights of Third Parties) Act 1999.

Policy exclusions

Your policy is subject to exclusions and these tell **you** what is not covered.

The **policy** exclusions are set out below and apply to **your policy** as a whole. There are also specific exclusions under each section of cover under the heading 'What is not covered'.

Bodily injury or property damage exclusion

We will not cover any **claim** or **loss** (as defined in each section of the **policy**):

- 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** (as defined in each section of the **policy**) 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.

Defined benefit pension schemes exclusion

We will not cover any **claim**, **loss** (as defined in each section of the **policy**) 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** schedule (under each section of cover). The **excess** shall only be payable at the conclusion of any **claim** and/or **investigation**.

Prior claims, investigations and circumstances exclusion

We will not cover any **loss** (as defined in each section of the **policy**) 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**

Policy exclusions *continued*

company started before the date of **your** first purchase of Directors and Officers Liability insurance.

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**.

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

Policy extensions

Extended claims notification period cover

Your schedule will show if **you** have this cover.

If **we** or **you** refuse to renew the **policy** for any reason other than nonpayment of premium or insolvency, **you** may purchase an extended claims notification period of 12 months upon payment of 50% of the full **policy** annual premium.

This extended notification period is only available if:

- 1** **we** receive **your** written notice of purchase within 30 days following the end of the **period of insurance**; and
- 2** the **policy** is not replaced by any other policy; and
- 3** at the end of the **period of insurance**, **you** have not merged with another company, nor has any party acquired 50% or more of **your** issued share capital.

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

Condition of the cover

Where **you** have taken this cover, the **policy** Claims notification condition on page 8 is deleted and replaced with the following:

You must:

- 1** as soon as possible within the extended notification period
 - a** give **us** notice of any **claim** under this **policy**, in accordance with the terms of each section
 - b** give **us** 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** notify the police of any fraudulent or criminal activity upon discovery.

If **you** do not comply with this condition **we** have the right to refuse to pay **your claim**. **We** will not refund any premium to **you** if **you** cancel the extended notification period before it ends.

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 29. There are some words that may only appear in this section or are defined differently. **You** can find the meanings to the defined terms for this section on page 33.

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 excess of:

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

Bail costs cover

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

Circumstance investigation costs 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**.

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**. This cover does not apply if the **insured person** is covered under the Employment practices liability section of this **policy**.

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.

Manlaughter 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 director, trustee 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 directors or officers and any other insurance available to its 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 person 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,

Cover will continue 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

Directors' and officers' liability section continued

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**.

Optional section extension of cover

Takeovers and mergers extension of cover

Your policy schedule will show if **you** have this cover.

If during the **period of insurance you**:

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

you may on payment of an additional premium, of 200% of the annual **policy** premium, request that this section continue in force for a period of 72 months from the expiry date of the current **period of insurance**.

This extension only applies to **claims** caused by any **wrongful act** carried out or alleged before the date of the takeover or merger.

X What is not covered

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.

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.

Directors' and officers' liability section *continued*

This exclusion will not apply to:

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

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:

- 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
- 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

- 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.

Section conditions

The Policy conditions all apply equally to each **insured person** and to **you** other than:

Material misrepresentation condition

The **policy** condition, Misrepresentation and non disclosure condition on page 9 will only apply under this section to an **insured person** who had knowledge of a misstatement or omission before the **period of insurance** that could affect the terms and/or conditions of this **policy**.

In these circumstances **we** waive **our** right to cancel the **policy** on the grounds of non-disclosure, misrepresentation or fraud.

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**.

Employment practices 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 29. There are some words that may only appear in this section or are defined differently. **You** can find the meanings to the defined terms for this section on page 34.

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 **your** or an **insured person's** attendance is notified as being required.

✓ What is covered

Claims by employees cover

We will pay for **your** or any **insured person's loss** caused by a **claim** by an **employed person** alleging an **employment practice wrongful act**.

The **excess** will not apply to any **claim** brought only against an **insured person**.

Claims by others cover

We will pay for **your** or any **insured person's loss** caused by a **claim** by anyone other than an **employed person** alleging an **employment practice 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**.

Elect to defend cover

Where it is assessed by **us** and **your** legal representation that the **claim** has a greater than 60% prospect of a successful defence, **you** shall have the right to decide whether to defend the **claim** or agree a settlement.

Investigation costs cover

We will pay for **your** or any **insured person's investigation costs** caused by an **investigation** first notified as being required during the **period of insurance**.

The **excess** will not apply to any **investigation** that only involves an **insured person**.

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 for the new company at the same level and terms of this **policy** for a period of 30 days from the buy-out date for any **employment practice wrongful act** carried out by any **insured person** within this 30 day period.

Outside company cover

We will pay for the **loss** incurred by any **insured person** for any **employment practice wrongful act** carried out by an **insured person** in their role as an **employed person** 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 directors or officers and any other insurance available to its directors and officers has been used.

X What is not covered

Claims outside of the United Kingdom exclusion

We will not cover any **claim, loss** or **investigation** caused by any **employment practice claim** outside of the United Kingdom.

Collective bargaining agreements exclusion

We will not cover any **claim** caused by **your** failure to act in accordance with any collective bargaining agreement other than:

- 1 allegations of **retaliatory treatment**
- 2 **defence costs** and/or **investigation costs**.

Contractual payments exclusion

We will not cover any **claim** or any aspect of a settlement caused by **your** failure to pay any amount **you** must pay under contract to an **employed person**.

This includes but is not limited to:

- 1 payments for notice periods (contractual or statutory); or
- 2 any breach of any minimum wage requirements.

This exclusion does not apply to **defence costs** and/or **investigation costs**.

Deliberate and dishonest acts exclusion

We will not cover any deliberate breach of employment regulation, deliberately not following the advice provided by the employment helpline or other solicitor/human resources advisor,

or any other dishonest or fraudulent act carried out by **you** or any of **your** senior management or human resources department.

Legal requirements exclusion

We will not cover any **claim, loss** or **investigation** caused by **your** legal duties in relation to **your**:

- 1 health and safety requirements
- 2 payment of unemployment benefits
- 3 payment of social security benefits
- 4 payment of retirement benefits
- 5 payment of disability benefits
- 6 payment of redundancy benefits.

This exclusion does not apply to **defence costs** for any **claim** caused by **retaliatory treatment**.

Non-compensatory payments exclusion

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

- 1 the failure to pay for anyone else's liability which **you** must legally take on under any contract or agreement. This does not apply to any **claim** that would have happened without such contract or agreement
- 2 any non-financial order
- 3 any amount for the costs of agreeing or refusing to agree with a court or other order for the reinstatement of an **employed person** other than basic salary from the original date of dismissal to the date of court or other order.

This exclusion does not apply to **defence costs** and/or **investigation costs**.

Pension rights exclusion

We will not cover any **claim** caused by:

- 1 any **employed person's loss** of any right or benefit under any pension scheme, private health insurance or other employee benefit scheme
- 2 the operation or administration of any pension or employee benefit scheme or trust fund
- 3 **your** breach of any legislation or regulation related to these activities.

This exclusion does not apply to **defence costs** and/or **investigation costs**.

Tax exclusion

We will not cover any **claim** caused by **your** failure to pay taxes. This exclusion does not apply to **defence costs** and/or **investigation costs**.

Trade Union membership exclusion

We will not cover any **claim** caused by membership or non-membership of any trade union or similar organisation other than:

- 1 allegations of **retaliatory treatment**
- 2 **defence costs** and/or **investigation costs**.

Section conditions

The **policy** conditions all apply equally to each **insured person** and to **you** other than:

Material misrepresentation condition

The **policy** condition, Misrepresentation and non disclosure condition shown on page 9 will only apply under this section to an **insured person** who had knowledge of a misstatement or omission before the **period of insurance** that could affect the terms and/or conditions of this **policy**.

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**.

With respect to any **claim** made against **you**. Only statements made (whether in the initial application for insurance or otherwise) and information possessed by any Finance Director, Chief Executive, Human Resources Director, Managing Director or Chairman of the Company or any other person authorised by the Company to make statements or complete the application shall be attributed to **you** in determining whether cover applies under **your policy**.

Company legal liability section

Contents of this section

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Limit of cover	23
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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 29. There are some words that may only appear in this section or are defined differently. **You** can find the meanings to the defined terms for this section on page 35.

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 made when **your** or an **insured person's** attendance is notified as being required.

✓ What is covered

Breach of Data Protection cover

We will pay for **your loss** for a breach of Data Protection law.

Circumstance investigation costs

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**.

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

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**.

Contract disputes and debt recovery cover

rradar will negotiate for **your** legal rights in a contractual dispute entered into by **you** or on **your** behalf for the purchase, hire, sale or provision of goods, services or the lease, licence or tenancy of land or buildings provided that:

- 1 the amount in dispute exceeds £500
- 2 If the amount in dispute is payable in instalments, the instalments due and payable at the time of making the **claim** exceed £500

- 3 If the dispute relates to money owed to **you**, a **claim** is notified to **rradar** within 90 days of the money becoming due and payable.

Contractual liability cover

We will pay **your defence costs** caused by any contractual liability **claim**. 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 contractual liability claims in any one **period of insurance**.

Crisis public relations costs

We will pay **crisis public relations costs** caused by any **claim** or **investigation** made against **you** for a **wrongful act**.

Cyber liability cover

We will pay for **your loss** resulting from any **cyber liability**.

Data protection breach cover

We will pay the costs of **rradar** legal in contacting **your** customers and suppliers as legally required following a data protection breach.

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 **loss** of documents **claims** in any one **period of insurance**.

Employee dishonesty cover

We will pay for **your** direct financial **loss** caused by the dishonesty of an **employed person** discovered during the **period of insurance**.

Company legal liability section continued

Provided that there was a clear intention to cause **you** financial **loss** or damage and for that person to obtain a financial gain other than salary, bonus or commission.

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 Employee dishonesty claims in any one **period of insurance**.

Identity fraud cover

We will pay for **your loss** resulting from **identity fraud**.

Infringement of copyright cover

We will pay **your defence costs** caused by any infringement of Copyright **claim**. The most **we** will pay under this cover is £50,000 for any one **claim**. This is also the most **we** will pay for all Infringement of Copyright **claims** in any one **period of insurance**.

Investigation costs cover

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

Pre-investigation cover is available via **rradar** policy helpline page 5.

Legal pursuit cover

We will pay for **your** legal costs and expenses which are reasonably incurred in the pursuit of a third party provided that:

- 1 the date of occurrence happens during the **period of insurance** and occurs within the **policy territories** in connection with **your** business

- 2 any legal proceedings will be dealt with by a court, or other body which **we** agree to, in the **policy territories** and
- 3 all Legal pursuit cover relates to costs incurred solely by **rradar**.

The most **we** will pay under this cover is £25,000 for any one **claim**. This is also the most **we** will pay for all Legal pursuit claims in any one **period of insurance**.

We will not pay for

- 1 the **excess** shown in **your** schedule
- 2 any **claim** relating to:
 - a settlement payable under an insurance policy or loan, mortgage, pension, investment or borrowing;
 - b any dispute arising from or relating to the renewal of a lease or tenancy agreement or rent review
- 3 the recovery of money and the interest due from another party other than disputes where the other party intimates that a defence exists
- 4 any **claim** that, in the opinion of **rradar**, has a less than 51% prospect of success
- 5 costs incurred before **rradar** have consented to such costs being incurred.

Loss of documents cover

We will pay the costs of replacing or restoring any document, data or information lost, damaged or destroyed whilst in **your** possession during the **period of insurance**.

The most **we** will pay under this cover is £100,000 for any one **loss** of documents event. This is also the most **we** will pay for all **loss** of documents events in any one **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 for the new company at the same level and terms as this **policy** 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 **your defence costs** caused by a **manslaughter claim** made against **you** for a **wrongful act**.

Negative social media crisis public relations costs cover

We will pay **crisis public relations costs** necessary to mitigate the adverse effect or potentially adverse effect to **your** reputation following any sustained negative publicity in relation to **your** business activities or practices that is posted on any internet-based social media platform or website.

The most **we** will pay for all **negative social media public relations costs claims** in any one **period of insurance** is £25,000.

Other wrongful acts cover

We will pay for **your loss** caused by any **claim** made against **you** for a **wrongful act**.

Pension or employee benefit schemes cover

We will pay for **your loss** caused by any **claim** made against **you** for a **wrongful**

act in connection with **your** operation or administration of any pension or employee benefit scheme or trust fund.

Pollution claims cover

We will pay for **your defence costs** caused by any **claim** made against **you** for a **wrongful act** in connection with **pollution**.

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 **claims**, made against **you** for a **wrongful act** in connection with **pollution**, in any one **period of insurance**.

Pollution claims clean up costs cover

We will pay **your loss** for pollution clean up costs for any **claim** and/or **investigation** made against **you**. The most **we** will pay under this cover is £25,000 for any one **claim**. This is also the most **we** will pay for all pollution clean up costs **claims** in any one **period of insurance**.

Regulatory mitigation cover

We will pay **your** Regulatory Mitigation costs for any regulatory self reporting.

Safety legislation claims cover

We will pay for **your defence costs** caused by a **safety legislation claim** caused by any **claim** made against **you** for a **wrongful act**.

Tax cover

We will pay for **your defence costs** caused by a **tax claim** for breach of any tax law, act or regulations.

Third party electronic funds transfer cover

We will pay for **your** direct financial **loss** caused by the dishonesty of any third party accessing **your** computer systems and transferring funds with the intention of obtaining an improper financial gain.

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 third party electronic fund transfer **claims** in any one **period of insurance**.

X What is not covered

Claims outside of the policy territories exclusion

We will not cover any **loss** or **investigation** caused by any **claim** outside the **policy territories**.

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** acting for **you**

This exclusion does not apply to any regulatory self reporting.

- 2 an act by any **insured person** intended to obtain or which does obtain a personal profit or advantage which was not legally theirs other than a **claim** under the Employee dishonesty cover or Third party electronic funds transfer cover
- 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.

Employment exclusion

We will not cover any **claim, loss** or **investigation** caused by any **employment practice claim**.

Employee dishonesty and third party funds transfer exclusions

We will not cover any **claim, loss** or **investigation** caused by employee dishonesty or third party funds transfer in relation to:

- 1 any accounting or arithmetical error, omission or unexplained shortage
- 2 any default on a credit or other loan agreement
- 3 any **loss** of interest, **loss** of profit or any other indirect financial **loss**.

We will also not cover **your** costs of establishing the amount of **your** direct financial **loss**.

Failure to fund pension, share ownership or employee benefit schemes exclusion

We will not cover any **claim, loss** or **investigation** for **your** failure to fund any pension, share ownership employee benefit or any other similar scheme.

Products liability exclusion

We will not cover any **claim, loss** or **investigation** caused by the sale, manufacture, installation or supply of any of **your products**. This exclusion does not apply to any investigation costs cover and/or criminal or regulatory proceeding.

Section conditions

The **policy** conditions all apply equally to each **insured person** and to **you** other than:

Severability condition

Only statements made (whether in the Proposal or otherwise) and information possessed by any Finance Director, Chief Executive, Human Resources Director, Managing Director or Chairman of the Company or any other person authorised by the Company to make statements or complete the proposal shall be imputed to **you** in determining whether cover applies under **your policy**.

Meanings of defined terms

Contents of this section

Meanings which apply to the whole policy	29
Meanings which apply to the Directors' and officers' liability section	33
Meanings which apply to the Employment practices liability section	34
Meanings which apply to the Company legal liability section	35

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.

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 employee dismissal.

Claim

- 1 Any written demand or civil, criminal, arbitration or regulatory proceeding first made against **you** or an **insured person** during the **period of insurance**:
 - a seeking monetary damages
 - b seeking a penalty or other legal action and alleging a **wrongful act**
 - c alleging an **employment practice wrongful act**.
- 2 The cost of **rradar** advice and support in pursuing **your** legal rights under the terms and conditions of the **policy**.

Crisis public relations consultants

Chelgate Limited
No 1 Tanner Street
London SE1 3LE.

Meanings of defined terms *continued*

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).

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**.

Employment practice wrongful act

- 1 Any actual or alleged act, conduct, error or omission carried out or attempted by **you**, an **insured person** or a third party where **you** are held to be legally responsible for any actual or alleged:

a wrongful, unfair or constructive dismissal, 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.

Employment practice wrongful act does not include any internal disciplinary matter, grievance or appeal.

Meanings of defined terms *continued*

- 2 Any other **claim** happening only as a result of **you** employing any current, former or prospective **employed person**.

Employment related benefits

Any payment to an **insured person** as well as normal salary including:

- 1 payments made or due (including options to purchase, acquire or sell) under a share option
- 2 pension scheme or other employee benefit program incentive or deferred salary.

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 each section of the **policy**), **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 director trustee, partner, 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.

Meanings of defined terms *continued*

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.

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.

Period of insurance

The period from the start date to the expiry date of **your** cover, shown in **your policy** schedule.

Policy

The policy and schedule and any endorsements attached or issued.

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**.

Pollution clean up costs

Costs incurred by **you** or imposed by the Environment Agency or equivalent body in any other territory to investigate and clean up any **pollution** incident.

Regulatory mitigation costs

Costs incurred by **you** in reporting and representing **you** following a report to any official regulator to reduce or avoid any potential fine or penalty.

Retaliatory treatment

Any actual or alleged action by **you** against an **employed person** as a result of the **employed person** using or trying to use their legal rights.

This includes but is not limited to their rights under employment discrimination statutes.

Safety legislation claim

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

Meanings of defined terms *continued*

Subsidiary

Any company where **you**;

- 1** own more than 50% of the share capital
- 2** have a majority of the voting rights
- 3** have the right to appoint or remove a majority of the company's board of directors
- 4** control a majority of its voting rights under a written agreement with other shareholders or members.

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.

We/us/our

AXA Insurance UK plc.

You/your/yourself

The firm, company or organisation shown in the **policy** schedule as the insured.

Meanings which apply to the Directors' and officers' liability section

These meanings apply within the Directors' and officers' liability section of **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 in the Directors' and officers liability section.

Deprivation of assets expenses

Costs and expenses of any **insured person** paid directly to the provider of 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 and expenses 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.

Loss

Costs and expenses of any claimant and monetary regulatory penalties which an **insured person** becomes legally liable to pay and incurred with **our** prior written agreement, to investigate defend or settle 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.

Meanings of defined terms *continued*

Policy territories

Worldwide.

Wrongful act

Any actual or alleged act, error or omission carried out, proposed 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 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**.

Meanings which apply to the Employment practices liability section

These meanings apply within the Employment practices liability section of **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 in the Employment practices liability section.

Loss

Costs and expenses of any claimant and monetary regulatory penalties which **you** or an **insured person** becomes legally liable to pay and incurred with **our** prior written consent, to investigate, defend or settle a **claim** against **you** or 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, salary or **employment related benefits**.

Meanings of defined terms *continued*

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

Policy territories

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

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** is not registered outside of the United Kingdom;

But only for a **claim** against you or 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.

Meanings which apply to the Company legal liability section

These meanings apply within the Company legal liability section of **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 in the Company legal liability section.

Cyber liability claim

Loss which **you** are legally liable caused by **your** electronic systems.

Identity fraud

Any agreement entered into by anyone other than **you**, pretending to be **you**, for the purpose of committing a criminal or malicious act.

Infringement of copyright

Infringement of copyright, patent, trademark or any other intellectual property rights.

Loss

Costs and expenses of any claimant and monetary regulatory penalties which **you** become legally liable to pay and incurred with **our** prior written agreement to investigate, defend or settle a **claim** against **you** 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.

Products

Products that **you** supply, provide or deliver including containers, packaging, labelling, instructions, advice and services in connection with **your** product.

Meanings of defined terms *continued*

Policy territories

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

Tax claim

A **claim** arising as a result of a review of **your** affairs 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.

Wrongful act

Any actual or alleged act, error or omission carried out or attempted by **you** including but not limited to:

- 1 breach of any duty, including fiduciary or statutory duty
- 2 breach of trust
- 3 negligence, negligent misstatement, misleading statement or negligent misrepresentation
- 4 breach of warranty or authority.

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** as long as the newly created or acquired **subsidiary** is not registered outside of the United Kingdom;

But only for a **claim** against you caused by a **wrongful act or investigation** carried out after the date of creation or acquisition.

- 2 Any pension or employee benefit scheme or trust fund of yours.

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.

How to make 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** on **your policy**, please contact the department dealing with **your 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
Commercial complaints
AXA House
4 Parklands
Lostock
Bolton
BL6 4SD

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.

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

Tel: 0800 023 4567*

Tel: 0300 123 9123**

Fax: 020 7964 1001

Email: complaint.info@
financial-ombudsman.org.uk

Web: 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.
- Learn from **our** mistakes.
- Use the information from complaints to continuously improve **our** service.

Telephone calls may be monitored or recorded.

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).

This document is available in other formats.

If you would like a Braille, large print or audio version, please contact your insurance adviser.

www.axa.co.uk