



Capital Markets Underwriting

CMU Combined Liability



CMU Combined Liability Combined Liability Insurance Policy Wording

THIS IS TO CERTIFY that in accordance with the authorisation granted under the Contract (the number of which is specified in the Schedule) to Capital Market Underwriters Ltd by Argenta Syndicate 2121 at Lloyd's, whom are herein after referred to as "We/Us/Our/Underwriters".

THE UNDERWRITERS agree to indemnify the Assured to the extent and in the manner provided herein against loss or damage sustained or legal liability for accidents happening during the period stated in the Schedule, after such loss, damage or liability are proved in consideration of the premium specified in the policy schedule attaching hereto.

PROVIDED always that:

- 1) The liability of the Underwriters shall not exceed the limits of liability expressed in the said Schedule or such other limits of liability as may be substituted by a mid term adjustment Schedule having been signed by or on behalf of the Underwriters;
- 2) This Certificate insures in respect ONLY of such of the sections hereof as are so specified in the Schedule.

Effected Through

Capital Markets Underwriting Limited
Arden House
Arden Grove
Harpenden
Hertfordshire
AL5 4SL

Several Liability

The liability of the Insurers is several and not joint and is limited solely to the extent of their individual proportions as shown in the Endorsement entitled Identity of Insurers. The Insurers are not responsible for the subscription of any co-subscribing insurers or any other insurer or co-insurer who for any reason does not satisfy all or part of its obligations.

The Certificate is made and accepted subject to all the provisions, conditions, warranties and exclusions set forth herein, attached or endorsed, all of which are to be considered.

A person who is not party to this contract has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Act.

Employers' Liability Tracing Office

Certain information relating to your insurance policy including, without limitation, the policy number(s), employers' names and addresses (including subsidiaries and any relevant changes of name), coverage dates, employer's reference numbers provided by Her Majesty's Revenue and Customs and Companies House Reference Numbers (if relevant), will be provided to the Employers' Liability Tracing Office (the 'ELTO') and added to an electronic database, (the Database').

This information will be made available in a specified and readily available form as required by the Employers' Liability Insurance: Disclosure By Insurers Instrument 2010. This information will be subject to regular periodic updating and certification and will be audited on an annual basis.

The Database will assist individual consumer claimants who have suffered an employment related injury or disease arising out of their course of employment in the UK for the employers carrying on, or who carried on,

business in the UK and who are covered by the employers' liability insurance of their employers, (the 'Claimants'):

-to identify which insurer (or insurers) was (or were) providing employers' liability cover during the relevant periods of employment; and

-to identify the relevant employers' liability insurance policies.

The Database will be managed by the ELTO.

The Database and the data stored on it may be accessed and used by the Claimants, their appointed representatives, insurers with potential liability for UK commercial lines employers' liability insurance cover and any other persons or entities permitted by law.

By entering into this insurance policy you will be deemed to specifically consent to the use of your insurance policy data in this way and for these purposes.

Combined Liability Insurance Preamble

In consideration of the Premium having been paid to Us,

We hereby agree, to the extent and in the manner hereinafter provided, to indemnify You against loss or Damage sustained or legal liability for accidents happening during the Period of Insurance subject to the terms, limitations, exclusions and conditions of this Certificate.

An Insuring Clause is only operative if stated as such in the Schedule.

The headings of each Insuring Clause, Addenda, Exclusion or Condition are for ease of identification only.

The General Definitions, General Exclusions and General Conditions of the Certificate apply to all Insuring Clauses in addition to the Definitions, Exclusions and Conditions applicable under each individual Insuring Clause, unless endorsed herein to the contrary.

Our acceptance of this risk is based on the information presented to us being a fair presentation of your business including any unusual or special circumstances which increase the risk and any particular concerns which have led you to seek insurance.

In the event of deliberate or reckless misrepresentation and/or non-disclosure of any unusual or special circumstances which increase the risk, we may void the policy.

Our continued acceptance is based on any changes from the original information presented being advised and accepted by us.

A change in risk shall allow us to avoid a claim or impose additional terms or conditions.

It is important that You comply with any conditions in addition to Your duties under each section and under the Policy as a whole. If You breach any of these We may deny Your claim, or reduce the amount We pay You.

If you are in any doubt about any of the above you should consult your insurance broker or advisor.

INSURING CLAUSE 8 - EMPLOYERS LIABILITY

- 1) We will indemnify You against liability at law to pay damages and claimants costs and expenses if any Employee shall, while employed in or temporarily outside the British Isles, sustain Injury caused during the Period of Insurance and arising out of and in the course of employment by You in the Business; Provided an

action for damages is brought against the Assured under the jurisdiction of a court within the British Isles.

2) We will also pay Your

- a) costs of legal representation
 - i) at any coroner's inquest or fatal inquiry
 - ii) proceedings in any court of summary jurisdiction arising out of any alleged breach of statutory duty
- b) costs and expenses of defence

reasonably incurred, with Our written consent, in connection with any matter which may be the subject of indemnity under Insuring Clause 8(1)

The indemnity provided by this Insuring Clause is deemed to be in accordance with the provisions of any law relating to compulsory insurance of liability to Employees in the British Isles but You will repay to Us all sums paid by Us which We would not have been liable to pay but for the provisions of such law.

(A) Definitions Applicable to Insuring Clause 8

"Business" shall mean the Business stated in the Schedule and shall include

- 1) Ownership, occupation and maintenance of land or buildings by You
- 2) The provision and management of canteen, social, sports, welfare and other facilities and organisations for the benefit of Employees
- 3) The provision and operation of first aid, fire, medical and security services
- 4) Private duties undertaken by an Employee for You or, with Your consent, for any director or partner of Yours or any Employee.

"Injury" shall mean bodily injury, death, disease, illness or nervous shock.

(B) Limit and Excess Applicable to Insuring Clause 8

The total amount payable under this Insuring Clause in respect of all claims against You arising from one originating cause shall not exceed the Limit of Indemnity stated in the Schedule irrespective of the number of such claims or claimants.

(C) Addenda Applicable to Insuring Clause 8

- 1) Compensation for Court Attendance. In the event of any director or partner of Yours or any Employee attending court as a witness, at Our request, in connection with any claim in respect of which You are entitled to indemnity under this Insuring Clause, We will provide compensation to You at the following rates for each day on which attendance is required
 - a) Any director or partner - £250 per day
 - b) Any Employee - £150 per day
- 2) Health and Safety at Work. We will indemnify You and, at Your request, any director or partner of Yours or any Employee against legal costs and expenses reasonably incurred in the defence of any criminal proceedings (including a charge of manslaughter) brought for a breach of the Health and Safety at Work Act 1974 or the Health and Safety at Work (Northern Ireland) Order 1978 committed or alleged to have been committed in the course of the Business during the Period of Insurance, including legal costs and expenses reasonably incurred, with Our consent, in an appeal against conviction or prosecution costs awarded against You arising from such proceedings;

Provided that the proceedings relate to the health, safety and welfare of Employees.

This extension does not cover the payment of fines or penalties.

- 3) Unsatisfied Court Judgements. In the event of a judgement for damages being obtained in any court in the British Isles
 - a) By an Employee or the personal representatives of such Employee, in respect of injury to the Employee caused during the Period of Insurance and arising out of and in the course of employment by You in the Business, against any company or person operating from premises within the British Isles and
 - b) Remaining unsatisfied in whole or in part six months after the date of such judgement We will, at Your request, pay to the Employee or the personal representatives of the Employee the amount of such damages and awarded costs to the extent that they remain unsatisfied

We will, at Your request, pay to the Employee or the personal representatives of the Employee the amount of such damages and awarded costs to the extent that they remain unsatisfied; Provided that

- i) There is no appeal outstanding
 - ii) The Employee or personal representatives of the Employee shall assign the judgement to Us in the event of any payment being made under the terms of this extension.
- 4) Other Persons. The indemnity provided by this Insuring Clause will also apply
 - a) To any principal to whom an indemnity is required to be provided under a contract for the performance of work by You in connection with the Business but only to the extent required by such contract
 - b) In the event of Your death, incapacity, insolvency or bankruptcy, to any personal representative of Yours in respect of liability incurred by You and if You so request
 - c) To any director or partner of Yours or any Employee in respect of liability for which You would have been entitled to indemnity under this Insuring Clause if the claim had been made against You
 - d) To any officer or member of Your canteen, social, sports or welfare and other facilities and organisations or ambulance, first aid, fire, medical or security services in his/her respective capacity as such;

Provided that such persons shall observe, fulfil and be subject to the terms, conditions, limitations and exclusions of this Certificate insofar as they apply.

- 5) Corporate Manslaughter Legal Defence Costs Extension Subject to the written consent and the control of the Underwriters and subject to all other Conditions and Exclusions applicable to this Policy, the indemnity provided under this Policy is extended to indemnify the Assured, and if the Assured so requests, any Person Employed or director or partner of the Assured, in respect of legal costs incurred in the defence of any criminal proceedings brought, or in an appeal against conviction arising from such proceedings, in respect of manslaughter or culpable homicide or alleged manslaughter or culpable homicide, including a breach of the Corporate Manslaughter and Corporate Homicide Act 2007 and any amending and/or subsequent legislation provided that an offence is alleged to have been committed during the Period of Insurance and in the course of the Business. The maximum amount payable under this Extension shall not exceed £1,000,000 in all during any one Period of Insurance. This Extension shall not apply:
 - a) to fines or penalties of any kind or the cost of implementing any remedial order or publicity order.
 - b) where indemnity is provided by any other Insurance.
 - c) to proceedings consequent upon a deliberate act by or omission of any person entitled to indemnity under this Extension if the result thereof could reasonably have been

expected having regard to the nature and circumstances of such act or omission.

(D) Exclusions Applicable to Insuring Clause 8

This Certificate does not provide an indemnity in respect of

- 1) Liability for Injury arising in connection with work on, visits to or travelling to or from offshore installations.
- 2) Terrorism Employers' Liability – Exception
The liability of the Underwriters under this Section for damages costs and expenses payable in respect of any one claim against the Assured or series of claims against the Assured arising out of Terrorism shall not exceed £5,000,000

Definition

An act - whether involving violence or the use of force or not - or the threat or the preparation thereof, of any person or group(s) of persons - whether acting alone or on behalf of or in connection with any organisation(s) or government(s) - which

- a) is designed to, or does
 - i) intimidate or influence a de jure or de facto government or the public or a section of the public, or
 - ii) disrupt any segment of the economy and
 - iii) from its nature or context is done in connection with political, social, religious, ideological or similar causes or objectives.

(E) Conditions Applicable to Insuring Clause 8

- 1) Certificate of Employers' Liability Insurance If You cancel the insurance cover provided by this Insuring Clause, any certificate of Employers' Liability insurance issued hereunder is similarly cancelled from the same date.
- 2) We shall have no liability under this Certificate to provide any indemnity or benefit for any legal liability directly or indirectly resulting from or in consequence of the ownership, possession, hiring, or use by or on behalf of You of any motor vehicle for which insurance is required under the Road Traffic Acts or equivalent legislation, other than for such liability in respect of your employee when acting in the capacity of driver of that vehicle.
- 3) Asbestos Conditions
Employers Liability - The Underwriter's liability under this section for damages and costs and expenses payable in respect of any one claim arising out of any one event or all events of a series consequent on or attributable to one source or original cause and arising out of or related to the manufacture mining processing distribution testing remediation removal storage disposal sale use or exposure to asbestos or materials or products containing asbestos shall not exceed £5,000,000. It is a condition precedent to the liability of underwriters that the Assured do not manufacture mine process distribute test remediate remove store dispose sell or use asbestos or materials or products containing asbestos.

Insuring Clause 9 – Public and Products Liability

- 1) Public Liability. We will indemnify You against liability at law to pay damages and claimant's costs and expenses in respect of
 - a) Accidental Injury to any person
 - b) Accidental loss of or accidental Damage to Property happening in connection with the Business and occurring
 - i) Within the British Isles or any other member countries of the European Union

ii) Elsewhere in the world in respect of non-manual work during the Period of Insurance

- 2) Products Liability. We will indemnify You against liability at law to pay damages and claimants' costs and expenses in respect of
 - a) Accidental Injury to any person
 - b) Accidental loss of or accidental Damage to Property happening during the Period of Insurance, anywhere in the world in connection with the Business and caused by or through or in connection with any Product initially sold or supplied by You from the British Isles; Provided an action for damages is brought against the Assured within a court of law within the Jurisdiction.
- 3) We will also pay Your
 - a) Costs of legal representation at
 - i) Any coroner's inquest or fatal inquiry
 - ii) Proceedings in any court of summary jurisdiction arising out of any alleged breach of statutory duty
 - b) Costs and expenses of defence reasonably incurred, with Our written consent, in connection with any matter which may be the subject of indemnity under Insuring Clause 9(1 Public Liability) or 9(2 Product Liability).

(A) Definitions Applicable to Insuring Clause 9

- 1) "Business" shall mean the Business stated in the Schedule and shall include
 - a) Ownership, occupation and maintenance of land or buildings by You
 - b) The provision and management of canteen, social, sports, welfare and other facilities and organisations for the benefit of Employees
 - c) The provision and operation of first aid, fire, medical and security services
 - d) Private duties undertaken by an Employee for You or, with Your consent, for any director or partner of Yours or any Employee.
- 2) "Injury" shall mean bodily injury, death, disease, illness or nervous shock and shall include wrongful arrest, imprisonment or eviction of any person or wrongful accusation of shoplifting.
- 3) "Jurisdiction" shall mean those territories stated in the Schedule or any dependency or trust territory thereof.
- 4) "Pollution" shall mean
 - a) All pollution or contamination of buildings or other structures or of water or land or the atmosphere and
 - b) All Injury or loss or Damage directly or indirectly caused by such pollution or contamination.
- 5) "Product" shall mean any goods or products (including their containers, labelling and instructions provided in connection therewith) sold, supplied, processed, installed, serviced, repaired, altered, treated, renovated or let on hire by You and no longer in Your possession or control.
- 6) "Property" shall mean
 - a) Material and tangible Property
 - b) Other Property where loss or Damage arises from trespass, nuisance or any interference with right of way, light, air or water.
- 7) "Vessel or Craft" shall mean any vessel or craft or object made or intended to float on or in or travel on or through water or air.

(B) Limit and Excess Applicable to Insuring Clause 9

- 1) The total amount for all damages payable, under Insuring Clause 9(1 Public Liability) (Public Liability), to any claimant or any number of claimants in respect of or arising out of any one Occurrence or in

respect of or arising out of all Occurrences of a series consequent on or attributable to one source or original cause shall not exceed the Limit of Indemnity stated in the Schedule;

- 2) The total amount for all damages payable, under Insuring Clause 9(2 Product Liability) (Products Liability), to any claimant or any number of claimants in respect of Injury, loss or Damage sustained as a result of all accidents occurring during any one Period of Insurance shall not exceed the Limit of Indemnity stated in the Schedule;

Provided that, in respect of Injury, loss or Damage occurring in Canada or the United States of America or any dependency or trust territory, Underwriters agreement to pay certain costs and expenses shall apply only to the extent that such costs and expenses when added to the damages payable fall within the Limit of Indemnity stated in the Schedule.

(C) Addenda Applicable to Insuring Clause 9

1) Contractual Liability

- a) As far as concerns Insuring Clause 9(a), in respect of liability assumed by You by agreement and which would not have attached in the absence of such agreement, the indemnity by this Insuring Clause will only apply if the control of claims is vested in Us.
- b) Insuring Clause 9(b) shall not apply in respect of liability assumed by You by agreement, other than liability arising out of a condition or warranty of goods implied by law, unless such liability would have attached notwithstanding such agreement.

2) Compensation for Court Attendance

In the event of any director or partner of Yours or any Employee attending court as a witness, at Our request, in connection with any claim in respect of which You are entitled to indemnity under this Insuring Clause, We will provide compensation to You at the following rates for each day on which attendance is required

- a) Any director or partner £250 per day
- b) Any Employee £150 per day

3) Health and Safety at Work

We will indemnify You and, at Your request, any director or partner of Yours or any Employee against legal costs and expenses reasonably incurred in the defence of any criminal proceedings (including a charge of manslaughter) brought for a breach of the Health and Safety at Work Act 1974 or the Health and Safety at Work (Northern Ireland) Order 1978 committed or alleged to have been committed in the course of the Business during the Period of Insurance, including legal costs and expenses reasonably incurred, with Our consent, in an appeal against conviction or prosecution costs awarded against You arising from such proceedings;

Provided that the proceedings relate to the health, safety and welfare of any person other than an Employee.

This extension does not cover the payment of fines or penalties.

- 4) Consumer Protection and Food Safety Acts. We will indemnify You and, at your request, any director or partner of Yours or any Employee under Insuring Clause 9(b) against legal costs and expenses reasonably incurred, with Our consent, in the defence of any proceedings brought for a breach of

- a) Part II of the Consumer Protection Act 1987 or
- b) Section(s) 7, 8, 14 and/or 15 of the Food Safety Act 1990 committed or alleged to have been committed in the course of the Business during the Period of Insurance, including legal costs and expenses reasonably incurred in an appeal against conviction arising from such proceedings. This extension does not cover
 - i) Legal costs and expenses where an indemnity is provided by any other insurance

- ii) Proceedings arising out of any deliberate act or omission by You

- iii) The payment of fines or penalties.

- 5) Other Persons. The indemnity provided by

- a) Insuring Clause 9(1 Public Liability) will also apply to any principal to whom an indemnity is required to be provided under a contract for the performance of work by You in connection with the Business but only to the extent required by such contract
- b) Insuring Clauses 9(1 Public Liability), 9(2 Product Liability) and 9(3 We will also pay) will also apply in the event of Your death, incapacity, insolvency or bankruptcy, to any personal representative of Yours in respect of liability incurred by You and if You so request the indemnity provided by Insuring Clauses 9(1 Public Liability), 9(2 Product Liability) and 9(3) will also apply
- c) To any director or partner of Yours or any Employee in respect of liability for which You would have been entitled to indemnity under this Insuring Clause if the claim had been made against You
- d) To any officer or member of Your canteen, social, sports, welfare and other facilities and organisations or first aid, fire, medical or security services in his/her respective capacity as such;

Provided that such persons shall observe, fulfil and be subject to the terms, conditions, limitations and exclusions of this Certificate insofar as they apply.

- 6) Damage to Hired or Rented Premises. Exclusion 2(b) of this Insuring Clause shall not apply to liability for accidental loss of or accidental Damage to premises (and/or fixtures and fittings of such premises) hired or rented by You for the purposes of the Business.

This extension does not cover

- a) Liability in respect of such loss or Damage if the liability is assumed by You under a tenancy or other agreement and would not have attached to You in the absence of such agreement
- b) The first £100 of such loss or Damage caused otherwise than by fire or explosion.

- 7) Defective Premises Act 1972. Insuring Clause 9(2 Product Liability) is extended to include liability incurred by You under Section 3 of the Defective Premises Act 1972 or Section 5 of the Defective Premises (Northern Ireland) Order 1975 in connection with premises which have been disposed of by You.

This extension does not cover

- a) The cost of rectifying any Damage or defect in the premises disposed of
- b) liability for which You are entitled to indemnity under any other insurance Policy or certificate.

- 8) Motor Contingent Liability. Notwithstanding Exclusion 4(a), We will indemnify You under Insuring Clause 9(a) in respect of liability at law for accidental Injury, loss or Damage arising out of the use of any motor vehicle, which is not Your Property nor provided by You, being used for the purposes of the Business.

This extension does not cover

- a) loss of or Damage to any such vehicle
- b) Injury, loss or Damage caused while you are driving such vehicle
- c) liability which is insured or would, but for the existence of this section, be insured under any other insurance policy or certificate.

- 9) Product to Product Liability

Notwithstanding Exclusion 7, We will indemnify You under Insuring Clause 9(b) for accidental loss or Damage to a Product after it has left Your charge or control

- a) caused by another Product supplied, installed or fitted by You or on Your behalf under a separate contract or

- b) when You are engaged in any operation not connected with the supply, installation or fitting of the original Product
- 10) Overseas Personal Liability. Insuring Clause 9(1 Public Liability) is extended to indemnify You and, at Your request, any director or partner of Yours or any Employee, while temporarily outside the British Isles in connection with the Business, against liability at law incurred in a personal capacity for damages and claimants' costs and expenses in respect of accidental Injury to any person and accidental loss of or accidental Damage to Property; Provided that, in respect of Injury, loss or Damage occurring in Canada or the United States of America, or any dependency or trust territory
- a) Underwriters agreement to pay certain costs and expenses shall apply only to the extent that such costs and expenses when added to the damages payable fall within the Limit of Indemnity stated in the Schedule.
- b) This extension does not provide indemnity against damages awarded of a punitive, exemplary or non-compensatory nature in any form whatsoever.
- This extension does not cover
- i) Liability for which You, any director, partner or Employee are / is entitled to indemnity under any other insurance Policy or certificate
- ii) Liability at law arising out of the ownership of any land or building(s).
- 11) Cross Liabilities. If the Assured comprises more than one party, Insuring Clause 9(1 Public Liability), 9(2 Product Liability) and 9(3 We will also pay) a) shall be construed as though separate Certificates had been issued to each;

Provided that nothing in this extension will operate to increase Our liability beyond the amount for which We would have been liable had this extension not applied

- 12) Data Protection Act. We will indemnify You and, at Your request, any director or partner of Yours or any Employee under Insuring Clause 9(1 Public Liability) against the sums which You or any director or partner of Yours or any Employee become(s) legally liable to pay as compensation, under section 13 of the Data Protection Act 1998, for Damage or distress caused in connection with the Business during the Period of Insurance provided that:
- a) You are a registered user in accordance with the terms of the Act and have taken all reasonable care to comply with the requirements of the Data Protection Act 1998.
- b) You are not in a Business as a computer bureau.

The total amount payable, under this extension, in respect of all claims occurring during any one Period of Insurance is limited to £250,000.

This extension does not cover

- a) Any Damage or distress caused by any deliberate act or omission by You the result of which could reasonably have been expected by You having regard to the nature and circumstances of such act or omission
- b) Any Damage or distress caused by any act of fraud or dishonesty
- c) The costs and expenses of rectifying, rewriting or erasing data
- d) The payment of fines or penalties
- e) Liability arising from the recording processing or provision of data for reward or to determine the financial status of any person.
- 13) Corporate Manslaughter Legal Defence Costs Extension Subject to the written consent and the control of the Underwriters and subject to all other Conditions and Exclusions applicable to this Policy, the indemnity provided under this Policy is extended to indemnify the Assured, and if

the Assured so requests, any Person Employed or director or partner of the Assured, in respect of legal costs incurred in the defence of any criminal proceedings brought, or in an appeal against conviction arising from such proceedings, in respect of manslaughter or culpable homicide or alleged manslaughter or culpable homicide, including a breach of the Corporate Manslaughter and Corporate Homicide Act 2007 and any amending and/or subsequent legislation provided that an offence is alleged to have been committed during the Period of Insurance and in the course of the Business.

The maximum amount payable under this Extension shall not exceed £1,000,000 in all during any one Period of Insurance. This Extension shall not apply:

- a) to fines or penalties of any kind or the cost of implementing any remedial order or publicity order.
- b) where indemnity is provided by any other Insurance. c) to proceedings consequent upon a deliberate act by or omission of any person entitled to indemnity under this Extension if the result thereof could reasonably have been expected having regard to the nature and circumstances of such act or omission.

(D) Exclusions Applicable to Insuring Clause 9

This Certificate does not provide an indemnity in respect of liability

- 1) For injury to any Employee where the injury arises out of and in the course of such person's employment with You
- 2) For loss of or Damage to Property
- a) Belonging to You
- b) In the charge or under the control of You or any Employee, but this exclusion shall not apply to
- i) Any personal Property (including motor vehicles) of Your directors, partners or visitors or Employees
- ii) Premises (including fixtures, fittings and contents) not owned, hired or rented by You but temporarily occupied by You for the purposes of the Business.
- 3) For
- a) Fines, penalties or punitive, exemplary or non-compensatory damages
- b) For liquidated damages.
- 4) For Injury, loss or Damage caused by or through or in connection with the ownership, possession or use by You or on Your behalf of
- a) Any mechanically propelled vehicle for which insurance or security is required under road traffic legislation but this exclusion shall not apply
- i) While such vehicle is being used as a tool of trade (other than in respect of liability which is compulsorily insurable under road traffic legislation)
- ii) In respect of the loading or unloading of such vehicle or the delivery or collection of goods to or from such vehicle
- iii) In respect of the movement of any such vehicle, not belonging to You, which is interfering with the performance of the Business except where more specifically insured in whole or in part by any other insurance Policy or certificate
- b) Any Vessel or Craft, other than hand propelled watercraft not exceeding 8 metres in length and in use on inland waters.
- 5) For Injury, loss or Damage arising from remedial or professional or other advice or treatment, given or administered or omitted by You or any director or partner of Yours or any Employee, for which a fee is or would normally be charged.
- 6) For loss of or Damage to that part of any Property on which You or Your agent are/is or have/has been working where the loss or Damage occurs as a direct result of such work.

- 7) For the cost of repair, alteration, removal, recall or replacement of any Product or for the cost of or reduction in the contract value of any Product.
- 8) Arising out of any Product which, with Your knowledge, is
 - a) Incorporated in any aircraft or aerial device and which could affect the safety, navigation or propulsion of such aircraft or aerial device
 - b) Used in the petrochemical industry in direct connection with manufacture, processing or storage
 - c) Exported to Canada or the United States of America or any dependency or trust territory.
- 9) For loss of or Damage to Property in respect of which You are required to effect insurance under the terms of clause 21.2.1 of the 1980 Edition of the Joint Contracts Tribunal conditions of contract (or any subsequent revision or substitution) or under the terms of any other contract requiring insurance of like kind.
- 10) Injury, loss or Damage directly or indirectly caused by Pollution including the cost of removing or nullifying or cleaning up the Pollution
 - a) Occurring in Canada and/or the United States of America or any dependency or trust territory
 - b) Occurring elsewhere in the world unless caused by a sudden identifiable unintended and unexpected incident which takes place in its entirety at a specific time and place during the Period of Insurance provided that
 - i) All Pollution which arises out of such incident shall be deemed to have occurred at the time such incident takes place and shall be deemed to be one incident irrespective of the number of Periods of Insurance over which such Pollution occurs
 - ii) The liability of Insures for all damages payable arising out of all Pollution which is deemed to have occurred during any one Period of Insurance shall not exceed, in the aggregate, the Limit of Indemnity stated in the Schedule.

- 11) Terrorism Public and Products Liability – Exception
The Underwriters shall not indemnify the Assured under this Section in respect of injury, loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism.

Definition

Terrorism shall mean an act - whether involving violence or the use of force or not - or the threat or the preparation thereof, of any person or group(s) of persons - whether acting alone or on behalf of or in connection with any organisation(s) or government(s) - which

- a) Intimidate or influence a de jure or de facto government or the public or a section of the public, or
 - i) Disrupt any segment of the economy and
 - ii) From its nature or context is done in connection with political, social, religious, ideological or similar causes or objectives.

- 12) Exclusion - Fungus, Mould and Mildew

Public and Products Liability

The Underwriters shall not indemnify the Assured under this Section against

- a) Damages, direct or consequential, on account of “bodily injury,” “property damage,” “personal or advertising injury,” or “medical payments” arising out of, resulting from, caused by, contributed to, or in any way related to any fungus of any kind whatsoever, including but not limited to mildew, mould, spore(s) or allergens; or
- b) Any costs or expenses associated, in any way, with the abatement, mitigation, remediation, containment, detoxification, neutralization, monitoring, removal, disposal, or any obligation to investigate or assess the presence or effects of any fungus of any kind

- whatsoever, including but not limited to mildew, mould, spore(s) or allergens; or
- c) Any obligation or duty to defend any actions on account of “bodily injury,” “property damage,” “personal or advertising injury,” or “medical payments” arising out of, resulting from, or in any way related to any fungus of any kind whatsoever, including but not limited to mildew, mould, spore(s) or allergens.
Irrespective of the cause of such fungus, mildew, mould, spore(s) or allergens, and whenever or wherever occurring.

For purposes of this exclusion, “bodily injury” shall include mental anguish, mental injury and/or emotional distress. All other terms and conditions of this Insurance remain unchanged.

- 13) Component Building Material Public and Products Liability Exception

The Underwriters shall not indemnify the Assured under this Section in respect of injury, loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any component building material that must be removed, encapsulated, or otherwise abated because its presence or release is a hazard to human health.

- 14) Products Supplied (Applicable To Public Liability Section Only) We will not pay for any liability arising out of Products supplied other than:

- a) food or drink sold or supplied for consumption by Your directors, Employees or visitors
- b) the disposal of furniture and office equipment originally intended solely for use by You in connection with the Business and which is no longer required for that purpose

(E) Exclusions Applicable to Insuring Clause 9

Asbestos Conditions

Public Liability - Underwriters will not indemnify the Assured in respect of any liability arising from the manufacture mining processing distribution testing remediation removal storage disposal sale use or exposure to asbestos or materials or products containing asbestos whether or not there is another cause of loss which may have contributed concurrently or in consequence of a loss.

General Definitions - Applicable to the Certificate as a Whole

- 1) "Assured/Assureds/You/Your/Yours" shall mean the person(s), company or firm named as the Assured in the Schedule whilst carrying on the Business.
- 2) "British Isles" shall mean England, Scotland, Wales, Northern Ireland, the Isle of Man, and the Channel Islands.
- 3) "Business" shall mean the Business stated in the Schedule.
- 4) "Employee(s)" shall mean
 - a) Any person(s) employed by You under a contract of service or apprenticeship
 - b) Labour masters and persons supplied by them
 - c) 0 persons employed by labour only subcontractors
 - d) Persons offering their services on a labour only basis
 - e) Persons engaged in work experience manpower services or similar schemes
 - f) Self-employed persons and voluntary helpers
 - g) Any person(s) supplied to or hired in or borrowed by You working for You in connection with the Business and normally resident in the British Isles.

- 5) "Limit(s) of Indemnity" shall mean the amount(s) stated in the Schedule and shall apply to the Insuring Clause and/or item to which specific reference is made.
- 6) "Period of Insurance" shall mean the period stated in the Schedule
- 7) "Premises" shall mean the premises stated in the Schedule.
- 8) "Premium" shall mean the amount stated in the Schedule.
- 9) "Terrorism" shall mean any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrowing or influencing of any government de jure or de facto by force or violence.
- 10) "We/Us/Our/Underwriter/Underwriters" shall mean the Insurers.

- 4) Under Insuring Clause 9, any legal liability directly or indirectly resulting from or in consequence of any failure of any computer or other electronic data processing device, equipment or system, any hardware, software, programme, instruction, data or component utilised or intended to be utilised therein or thereby, or any actual or intended function of or process performed by any of the foregoing, (by whomsoever owned or operated), to recognise or respond to, correctly and effectively, any particular date or period of time (continuous or otherwise).

5) **Terrorism Exclusion Endorsement**

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Insurers allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

6) **Electronic Data Endorsement B**

- a) **Electronic Data Exclusion.** Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-
 - i) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of Electronic Data from any cause whatsoever (including but not limited to Computer Virus) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

Electronic Data means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software, and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment. Computer Virus - means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. Computer Virus includes but is not limited to "Trojan Horses", "worms" and "time or logic bombs".

- ii) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions

General Exclusions Applicable to the Certificate as a Whole

This Certificate does not cover

- 1) Loss, destruction or Damage to any Property or any loss or expense resulting from it or any consequential loss that is directly caused by, contributed to by or arising from confiscation, requisition, nationalisation, seizure, detention or destruction by any government, public, local or customs authority.
- 2) Loss or destruction of or Damage to any Property in Northern Ireland, or loss resulting therefrom, occasioned by or happening through or in consequence directly or indirectly of
 - a) Civil commotion
 - b) Terrorism

In any action, suit or other proceedings where We allege that by reason of the definition of Terrorism applying to this Certificate any loss, destruction or Damage is not covered (or is covered only up to a specified limit of liability) the burden of proving that such loss, destruction or Damage is covered (or is covered beyond that limit of liability) shall be upon You.
- 3) Any expense, consequential loss, legal liability or any loss or destruction of, or Damage to, Property directly or indirectly caused by or contributed to by or arising from
 - a) Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,
 - b) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof,
 - c) Pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds,
 - d) War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, insurrection, revolution or military or usurped power,
 - e) Solely to change in the water table level, and in Northern Ireland and the Republic of Ireland only
 - f) Riot, civil commotion, strikers, labour or political disturbances, vandals or malicious persons.
 - g) the use of any explosive nuclear weapon or device or the emission discharge dispersal or escape of fissile material emitting a level of radioactivity
 - h) the emission discharge dispersal release or escape of any solid liquid or gaseous chemical compound which when suitably distributed is capable of causing incapacitating disablement or death amongst people or animals
 - i) the emission discharge dispersal release or escape of any pathogenic (disease producing) micro-organism(s) and chemically synthesised toxin(s) (including genetically modified organisms and chemical synthesised toxin(s) (including genetically modified organisms and chemically synthesised toxins)

will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils Fire Explosion

- b) Electronic Data Processing Media Valuation. Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However, this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

7) Fines Or Penalties

We will not be liable in respect of:

- i) The costs of appeal against any improvement or prohibition notices
- ii) Fees for intervention payable under the Health and Safety Fees (Regulations) 2012
- iii) Compensation ordered or awarded by a court of Criminal Jurisdiction

- a) Take all reasonable precautions to minimise the risk of loss, destruction, Damage, injury and disease as if this Certificate were not in force
 - b) Exercise reasonable care in the selection and supervision of Employees.
- 4) Cancellation
- a) You may cancel this Certificate by giving Us notice in writing. If You cancel the Certificate You may be entitled to a refund of premium (subject to an administration charge) provided that no claim has been made during the current Period of Insurance.
 - b) We may cancel this Certificate by giving You 30 days' notice at Your last known address. If We cancel the Certificate We shall refund premium paid for any period beyond the effective date of cancellation.
- 5) Claims notifications
- If loss, destruction, Damage, death or injury occurs which may result in a claim under this Certificate You must
- a) tell the police as soon as reasonably possible if it involves theft or any attempted theft, malicious Damage or vandalism or any loss of money
 - b) tell Us, as soon as reasonably possible (within 7 days for riot Damage) and supply Us with any information, proof and certificates that We may reasonably ask for.
 - c) send to Us without delay any letter of claim, writ, summons or other legal documents relative to that incident.
- 6) Rights and Responsibilities
- a) We may enter any Building in which loss, destruction or Damage has occurred and deal with the salvage. However, no Property may be abandoned to Us.
 - b) We may, in the event of any occurrence resulting in any claim(s), under Insuring Clauses 8 and 9 pay to You the Limit of Indemnity for such occurrence (but deducting such sum or sums already paid as damages in respect of such occurrence) or any lesser amount for which the claim(s) can be settled and We shall thereafter be under no further liability in respect of such occurrence, except for costs and expenses incurred prior to the date of the payment.
 - c) This policy shall be terminated if:
 - i) the Business is wound up or carried on by a liquidator, administrator or receiver or permanently discontinued or
 - ii) Your interest ceases other than by death or
 - iii) any alteration is made either in the Business or in the Premises or property therein or any other circumstances whereby the risk is increased unless otherwise stated
- at any time after the commencement of this Policy unless its continuance be admitted by Us and We agree not to avoid the Policy provided that:
- i) such alteration is not of such a nature that if the alteration had occurred prior to the commencement on this Policy We would not have entered into this Policy on any terms.
 - ii) You shall pay an appropriate additional premium if required by Us with effect from the date of the alteration.
 - iii) We shall be entitled to impose appropriate additional terms, other than premium, with effect from the date of the alteration.
- d) You must do and allow to be done anything reasonably practicable to reduce any loss, destruction, Damage or interruption of or interference with the Business which may be the subject of a claim under this Certificate.
- e) If a portion of the Premium for any Insuring Clause has been calculated on estimates given by You, then You must
- i) Keep an accurate record containing all relevant particulars and at all times allow Us to inspect your record

General Conditions Applicable to the Certificate as a Whole

- 1) Identification. The Certificate, Schedule and all operative endorsements are to be read as one contract and any words or expressions to which a specific meaning has been attached in the General Definitions shall have the same meaning wherever they appear except where amended by Definitions Applicable To (the specific) Insuring Clause.
- 2) Non Disclosure. This Certificate shall be voidable in the event of misrepresentation, misdescription or non disclosure in any material information.

However, We agree not to void the Policy provided that:

- a) such misrepresentation or non-disclosure has not been deliberate or reckless
- b) such misrepresentation or non-disclosure has not been of such nature that, if the material particular had been fairly presented or had been disclosed, We would not have entered into this Policy on any terms.
- c) We shall be entitled to impose appropriate additional terms (other than Premium) with effect from inception or if applicable the date of the alteration.

If at the time of Damage, claim or loss the premium charged to You would have been higher but for the misrepresentation or non-disclosure in any material particular Our liability for any loss amount payable shall be limited to the proportion that the premium charged bears to the higher premium.

- 3) Duty of Care. You must

- ii) Within one month, (or any other period agreed by Us) send to Us any particulars and information that We may reasonably ask for.

The Premium will be adjusted and the difference will be paid by You subject to any minimum premium that may apply.

- f) Persons seeking the protection of this Certificate must not, without Our consent in writing, admit or reject liability, negotiate or make any offer, promise or payment in connection with any accident which may result in a claim under this Certificate.
We may take over and conduct in the name of that person, with absolute control, the defence or settlement of that claim. Further, We may take legal action in the name of any such person (at Our expense and for Our own benefit) to recover from others compensation in respect of anything covered by this Certificate.
- g) In the event of a claim arising under any Insuring Clause other than Insuring Clauses 8 and 9 of this Certificate, We agree to waive any rights remedies or relief to which We might become entitled by subrogation against any company standing in relation of subsidiary to parent or parent to subsidiary to the Assured in each case as defined in current legislation.
- h) If a claim is in any respect fraudulent or if any fraudulent means or devices be used by You or anyone appointed to act on Your behalf to obtain any benefit under this Policy or if any Damage, claim or loss is occasioned by the wilful act or connivance of You, We will:
 - i) Have no liability to pay any part of or the whole of the fraudulent claim
 - ii) Be entitled to refuse all claims arising after the fraudulent action
 - iii) Remain liable for legitimate claims before the fraudulent action
 - iv) Terminate the Policy from the date of the fraudulent action whether or not the Policy had expired before the discovery of the fraud.
- 7) Warranty. Any warranty shall, from the time it is applied, continue to be in force during the whole currency of this Certificate. Failure to comply with any warranty shall invalidate any claim for loss, destruction, Damage or liability which is wholly or partly due to or affected by such failure to comply.
- 8) Other Insurance
If at the time of any occurrence which gives rise to a claim under this policy the Damage, legal costs, expenses or liability is covered in whole or in part by any other insurance or would be otherwise insured but for the existence of this policy, We shall only pay that amount which exceeds the maximum amount payable under such other insurance had this insurance not been effected.
Where a claim includes the defence of criminal proceedings brought or in appeal against conviction We will not pay any costs and expenses where cover is provided by any other insurance or where but for the existence of this Policy would have been provided by such insurance.
- 9) Arbitration. Where a claim has been accepted under this Certificate but there is disagreement over the amount to be paid, the matter will be referred to an arbitrator in accordance with the statutory provisions then current. If this happens, an award must be made by the arbitrator before legal proceedings can be commenced.
- 10) Security Protections. It is a condition precedent to liability under this Certificate that all security protections, under Your control, existing at the Premises at the inception of this insurance or subsequently installed or fitted at Our request

- a) Be kept in force and maintained in proper working order throughout the currency of this insurance, and
- b) Shall not be varied or altered in any way, without Our consent, and
- c) Shall be in full and proper use, at all times, when the Premises are closed to Business or left unattended.
- 11) Due Observance. The due observance of and compliance with the terms, provisions and conditions of this Certificate in so far as they relate to anything to be done or complied with by You, shall be conditions precedent to any liability of Us.
- 12) Law of Contract. The contract of insurance evidenced by this Certificate shall be governed by English law and subject to the exclusive jurisdiction of the English courts.
- 13) Multiple Assureds. Our liability under any and all contracts of insurance evidenced or deemed to be evidenced by this Certificate shall be the liability so specified in this Certificate as applicable to any one such contract and shall not (save as so specified) be varied or deemed varied by virtue of the number or type of Assureds or claims under this Certificate.
- 14) Data Protection Act 1998. It is understood by the Assured that any information provided to the Underwriters regarding the Assured will be processed by the Underwriters, in compliance with the provisions of the Data Protection Act 1998, for the purpose of providing insurance and handling claims, if any, which may necessitate providing such information to third parties.
- 15) Sanction Limitation and Exclusion Clause. No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.
- 16) Insured's Compliance. You shall at all times provide such information to and co-operate with Us or Our appointed agents to allow Us to be able to comply with all relevant statutory requirements or such relevant Practice Directions and Pre-Action Protocols as may be issued and approved from time to time by the Head of Civil Justice or comply with the requirements of official investigation pursuant to Statute or otherwise.
- 17) Proportionment Of Defence Costs. Except where the Limit of Indemnity is inclusive of defence costs if a payment exceeding the Limit of Indemnity has to be made to dispose of a claim Our liability to pay all defence costs in connection with the claim shall be limited to such proportion of the defence costs as the Limit of Indemnity bears to the amount paid to dispose of the claim.
- 18) Application Of Limits Of Indemnity (Applicable To Public Liability And Products Sections Only). In the event of any one originating cause giving rise to an occurrence or series of occurrences which form the subject of indemnity under both Public and Products Liability Section, each Section shall apply separately and be subject to its own separate Limits of Indemnity provided always that the total amount of Our liability shall be limited to the greater of the Limits of Indemnity available under either Section providing indemnity for the occurrence or series of occurrences.

Compensation

You may be entitled to compensation from the Financial Services Compensation Scheme should the insurer(s) be unable to meet it's/their liabilities under this Policy.

Regulation

Capital Markets Underwriting Limited is authorised and regulated by the Financial Conduct Authority (No. 511151). This can be checked on the FCA website at www.fca.gov.co.uk/register or by calling the FCA Consumer Helpline on 0800 111 6768.

Argenta Syndicate Management Limited (registered number 204974) (ASML) is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA. The FCA's website, which includes a register of all regulated firms can be visited at www.fca.org.uk/register.

Business Legal Cover

This section is provided by Arc Legal Assistance Limited

LEGAL ADVICE LINE SERVICE

Capital Markets Underwriting Business Legal Cover provides access to a 24 hour, 365 days a year legal advice line service.

You can use the service to seek legal advice on any legal problem that you have concerning your business, for example, employment queries, contract disputes or data protection or health & safety laws etc. The list is endless.

The advice line is staffed by qualified lawyers who will confirm the advice in writing if you wish.

EMPLOYMENT DISPUTES

As a condition of the business legal cover, you must seek authorisation from the advice line before dismissing an employee or making any significant changes to the employee's terms and conditions of employment.

If you fail to seek and/or follow the advice of the advice line, in the event that an employee makes a claim against you, you may not be covered under this insurance.

CLAIMS NOTIFICATION

To notify us of a claim under the business legal cover, you should telephone the legal advice line. The advice line will discuss the problem with you and, if appropriate, arrange for a claim form to be sent to you. Claim forms are only available by contacting the advice line.

Nobody wants to become involved in legal action if it can be avoided. Most disputes can be resolved amicably if the right course of action is followed at an early stage. By contacting the advice line as soon as you are aware of a potential dispute and by following our advice, you will know what your legal position is and what course of action you should take next.

TO CONTACT THE LEGAL ADVICE LINE TELEPHONE

Telephone 0344 770 1040

AND QUOTE

**“Capital Markets Underwriting Business
Legal Cover”**

You should notify us of any potential claim immediately. If you do not notify us within 180 days of you first becoming aware of a potential claim you will not be covered.

This insurance only covers legal costs incurred by Irwin Mitchell Solicitors or their agents appointed by us until court or tribunal proceedings are issued.

DEFINITIONS

- **“Aggregate Limit of Liability”** shall mean the maximum amount payable under this Section of Cover in any one Period of Insurance. **The Aggregate Limit of Liability is £500,000.**
- **“Appointed Representative”** shall mean Irwin Mitchell Solicitors or their agents appointed to act for the Assured by Arc.
- **“Arc”** shall mean Arc Legal Assistance Limited who administers this insurance on behalf of Underwriters.
- **“Assured”** shall mean the person, persons, partnership, firm, company, body corporate, trust or association stated in the Schedule including all partners, Officers, Employees, trustees or committee members of such Assured but in that capacity only.
- In the event of the death or incapacity of the Assured who is an individual, the estate, heirs, legal representatives or assigns
- (as the case may be) of that Assured shall be entitled to receive indemnity or benefit under this Section of Cover as if it or they were that Assured.
- **“Award”** shall mean the award of compensation which the Assured must pay as a result of
 - i) Judgment in a claim under the Legislation in relation to Employment, or
 - ii) Judgment in a claim under section 22 or 23 of the Data Protection Act 1984 concerning the inaccuracy, loss, destruction or unauthorised disclosure of data, or
 - iii) The Assured's out-of-court settlement of a claim under (i) or (ii) above to which Underwriters have given their written consent

other than

- i) Anything due under the contract of Employment, or
 - ii) Any payment made for or in recognition of redundancy, or
 - iii) Any additional, protective or special award, or
 - iv) Any compensatory award specified in a reinstatement or re-engagement order or made by reason of the Assured's failure to provide written reasons for a dismissal, or
 - v) Any interim relief or other interim payment.
- **“Business”** shall mean any business activity of the Assured specified in the Schedule and carried on in the Territory.
 - **“Claim”** shall mean any claim made under this Section of Cover for any benefit provided by this insurance.
 - **“Claim Limit of Liability”** shall mean the maximum amount payable under this Section of Cover arising from any one Event. **The Claim Limit of Liability is £100,000.**
 - **“Computer”** shall mean any computer or other electronic data processing device, equipment or system, any hardware, software, programme, instruction, data or component utilised or intended to be utilised in or by any such item, or any actual or intended function of or process performed by any of them.
 - **“Dispute”** shall mean any situation involving a disagreement with or action by someone in which the Assured's legal rights need to be protected by legal proceedings or accounting practice.
 - **“Employee”** shall mean any individual who was or is or may become subject to a contract of service or apprenticeship with anyone named or identified in the Schedule as the Assured, or with any partner therein or trustee or committee member thereof.
 - **“Employment”** shall mean any actual, alleged or attempted employment of the Employee in the course of the Business.
 - **“Enforcement Notice”** shall mean an improvement notice or a prohibition notice within the respective meanings given by sections 21 and 22 of the Health and Safety at Work etc. Act 1974.
 - **“Event”** shall mean any Dispute, accident or other event which produces a Claim or Claims.

- **“Insolvent”** shall mean that the Assured is unable to pay its debts when they are due, or its total assets are less than its total financial obligations and its financial affairs are under legal control.
- **“Legal Advice Service”** shall mean the legal advice service provided by Arc on behalf of Underwriters which may be contacted by telephoning **0344 770 1040**.
- **“Legal Expenses”** shall mean reasonable legal fees up to the hourly rate shown in the Arc fee scale ruling at the time the Adviser is instructed, costs and other expenses which are paid by Underwriters or properly charged by the Appointed Representative in relation to the Claim. Anything more than is allowed on the Standard Basis must be paid by the Assured.
- **“Legislation”** shall mean any statute, order, rule or regulation having the force of law in the Territory. Every reference in this Section of Cover to Legislation (whether or not specified) is deemed to mean that Legislation inclusive of any other Legislation by which it is supplemented, amended or re-enacted.
- **“Officer”** shall mean any director, officer, manager, partner or trustee of the Assured.
- **“Opponent's Costs”** shall mean the Assured's opponent's legal costs which it is liable to pay in a civil action.)
- **“Period of Insurance”** shall mean the period for which Underwriters have agreed to provide this insurance, as shown in the Schedule.
- **“Right of Action”** shall mean
 - i) Any need of the Assured to respond to a claim or legal proceedings made, brought, commenced or threatened against it, or
 - ii) Any right the Assured has to pursue legal action.
- **“Standard Basis”** shall mean the basis for charging costs
 - i) In England and Wales under Order 62, Rule 12 of the Rules of the Supreme Court 1965, or
 - ii) in Scotland under Chapter II (in Ordinary Proceedings) or Chapter IV (in Summary Cause Proceedings) of the Act of Sederunt (Fees of Solicitors in the Sheriff Court) (Amendment and Further Provisions) 1993
- **“Territory”** shall mean the United Kingdom, Channel Islands and the Isle of Man.
- **“Underwriter/s”** shall mean Inter Partner Assistance, The Quadrangle, 106-118 Station Road, Redhill, Surrey, RH1 1PR

Such compensation will be paid at the rate of up to £100 per witness/juror per day of attendance (or part thereof) and is limited in respect of any one Claim to a total of £5,000 for all such witnesses/jurors.

Each half or full day of such attendance shall be calculated on the following basis:

- a) The period of absence from work shall include the time taken to travel to and from the hearing
- b) The period of absence from work shall be calculated to the nearest half day, taking an eight hour to be a whole day for this purpose and the maximum period for which a Claim can be made in respect of any one day
- c) For full-time Employees, one whole days salary or wages equals 1/250th of the Employees annual salary or wages at the time of such attendance
- d) For the part-time Employees, the salary or wages for the period of absence from work shall bear the same proportion of their weekly salary or wages as the period of absence bears to their normal working week for the Assured.

1) EMPLOYMENT

Underwriters will

- a) Represent or defend the Assured's civil rights in any Dispute it has with the Employee and arising from:
 - i) Employment, or
 - ii) Any actual or alleged breach of the Legislation in relation to Employment;
 - iii) Pay on the Assured's behalf any Award in favour of the Employee and arising from Employment.

2) HEALTH AND SAFETY

Underwriters will represent or pursue the Assured's rights in appealing against any Enforcement Notice served on it in relation to the Business.

3) PROPERTY

Underwriters will represent, pursue or defend the Assured's rights in owning, occupying or using any land or building for the purposes of the Business, other than in respect of any

- a) Review of any rent or service charge, or
- b) Land or building being let or otherwise made available by the Assured to any person, or
- c) Dispute between the Assured and any government department or statutory or local authority, or
- d) Dispute arising from mining or other subsidence, ground swell or heave, or
- e) Prosecution of the Assured.

4) TAXATION

Underwriters will represent, pursue or defend the Assured's rights if any government department in the Territory

- a) Makes any official investigation into the Assured's liability to taxation on income, profits or gains of the Business, or
- b) Is in Dispute with the Assured concerning its liability to Value Added Tax or its responsibility to comply with or apply the Legislation concerning the assessment, collection or recovery of Value Added Tax

INSURING CLAUSES

(The heading of each clause is for ease of identification only)

Underwriters hereby agree to insure the Assured subject to the terms, limitations, exclusions and conditions of this Section of Cover as well as those general terms, limitations, exclusions and conditions contained within the certificate of insurance to which this Section of Cover attaches.

If the Assured makes a valid Claim under any of the insuring clauses and based on the Right of Action of which the Assured first becomes aware during the Period of Insurance, Underwriters will:

- i) At their expense do what is explained in each insuring clause,
- ii) Take, or defend or represent the Assured in, any reasonable legal proceedings (including making or defending an appeal) which are necessary because of any action under the operative insuring clauses. These legal proceedings must take place within the Territory,
- iii) Pay on behalf of the Assured its irrecoverable Legal Expenses and Opponent's Costs arising from any action under the insuring clauses,
- iv) Pay to the Assured who is an individual, compensation for his or her attendance as a witness (at the request of the Appointed Representative and necessary because of any action under the insuring clauses) or as a juror at any court, tribunal, arbitration or hearing.

other than in respect of the Assured's prosecution or to the extent of anything done or to be done:

- i) After any matter first becomes referred to or dealt with by any Special Office of the Inland Revenue, or the Investigation Division or Collection Investigation Unit of H.M. Customs and Excise, or
- ii) In an official investigation before the government department has first expressed its written dissatisfaction with the books and records the Assured is required to produce for in-depth examination, or
- iii) Before the commencement of Value Added Tax enforcement proceedings against the Assured, or
- iv) Only because of some earlier official investigation into the Assured's affairs or some earlier Value Added Tax enforcement proceedings against the Assured, or
- v) In preparing, challenging, appealing, or otherwise processing any tax computation, assessment, demand or payment which the Assured would necessarily deal with notwithstanding that official investigation or dispute.

5) DATA PROTECTION

Underwriters will

- a) Represent or pursue the Assured's rights in appealing (in accordance with Section 13 of the Data Protection Act 1984) against
 - i) Any refusal by the Registrar of Data Protection of an application, or
 - ii) Any notice served on the Assured

which is mentioned in that section and arises in relation to the Business;

- b) Represent or defend the Assured's rights in any Dispute to which it is a party and arising from any actual or alleged breach of the Data Protection Act 1984 in relation to the Business, other than in respect of the Assured's prosecution,
- c) Pay on the Assured's behalf any Award made in respect of the Dispute referred to in (b) above.

6) STATUTORY LICENCE

Underwriters will represent or pursue the Assured's rights in appealing (in accordance with the applicable Legislation) against any refusal, non-renewal, revocation, suspension, or compulsory amendment of any licence, permit or other authorisation necessarily issued to the Assured for any purpose of the Business by any person acting in the exercise of a statutory power or duty, other than in respect of any

- a) Such authorisation required to be held by the individual present in or on any means of transport in order to drive it or otherwise control its movement, or
- b) Enforcement Notice, or
- c) Matters governed by the Data Protection Act 1984, or
- d) inquiry or hearing concerning the Assured's actual or alleged professional duty, or any appeal or judicial review arising from such an inquiry or hearing, or
- e) Prosecution of the Assured.
- f) Of the following trades:
 - i) Gaming, Gambling and Nightclubs
 - ii) Gentlemen's Clubs and other venues providing entertainment in the form of Lap Dancing, Table Dancing, Pole Dancing and/or where striptease and/or erotic dance is regularly performed.
 - iii) Fairgrounds and Amusement Arcades

7) PROSECUTION

Underwriters will represent or defend the Assured's rights if it is prosecuted in a court of criminal jurisdiction, other than because of

- a) The ownership, possession or use of any vehicle, aircraft, hovercraft or watercraft, or
- b) Seepage, pollution or contamination of any kind
- c) A prosecution under the Health & Safety at Work etc. Act 1974.

8) PERSONAL INJURY

Underwriters will pursue the rights of an, Officer of the Assured to compensation following their death or personal injury caused by another person or organisation during the normal course of the Director or Officer's employment by the Assured, other than because of an accident or incident caused by, or the responsibility of the Assured.

EXCLUSIONS

(The heading of each clause is for ease of identification only)

Underwriters shall not be liable in respect of:

(a) OTHER INSURANCE

Anything for which indemnity is (or would be but for this insurance) available from any other source.

(b) DISHONEST, FRAUDULENT OR MALICIOUS CONDUCT

The Assured's defence in any Claim or legal proceedings arising from its actual or alleged dishonesty, fraud or malicious conduct, unless legal proceedings are brought against the Assured but are dismissed, successfully defended or find that the Assured did nothing dishonest, fraudulent or malicious.

(c) DISPUTES BETWEEN ASSURED'S

Any Claim arising from a Dispute between any two or more Assured's in relation to their common partnership, trust or committee.

(d) BODILY INJURY/PROPERTY DAMAGE AND PROFESSIONAL SERVICES

The Assured's defence in any civil claim or legal proceedings brought in respect of its actual or alleged legal liability for

- 1) Loss, destruction or loss of use of or damage to any property, or
- 2) Death of or bodily injury to any person, or
- 3) Breach of any duty owed by the Assured in providing any professional service or (other than as the Officer) as a director or officer of any company.

(e) DISPUTE OVER INSURANCE

Any Dispute about this insurance, or between the Assured and Arc or Underwriters or any other insurer about the way in which any insurance claim should be settled or the amount of the settlement.

(f) LIBEL, SLANDER AND INTELLECTUAL PROPERTY RIGHTS

Any Claim arising from actual or alleged defamation, malicious falsehood or infringement of any intellectual property rights.

(g) DAMAGES, FINES AND PENALTIES

Any damages (other than the Award), fine or penalty.

(h) LEGAL EXPENSES

Legal Expenses to which Underwriters have not agreed in writing or are incurred by a lawyer or other professional adviser not appointed by Arc.

(i) CIRCUMSTANCES KNOWN AT INCEPTION

Any Claim based on the Right of Action (or any circumstance which might lead to the Right of Action) of which the Assured was or should have been first aware outside the Period of Insurance.

(j) "YEAR 2000"

Any consequence of any failure of the Computer (by whomsoever owned or operated) to recognise or respond to, correctly and effectively, any particular date or period of time (continuous or otherwise).

(k) RADIOACTIVE CONTAMINATION OR EXPLOSIVE NUCLEAR ASSEMBLIES

Any Claim brought about by or contributed to by or consequent upon

- i) Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
- ii) Any legal liability of whatsoever nature

directly or indirectly caused by or contributed to by or arising from

- i) Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- ii) The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

(l) REASONABLE CARE

Any consequence of the Assured's failure in relation to the Business to

- i) Enter into and reply to correspondence with reasonable care and promptness, or
- ii) Keep and retain all necessary books, records and accounts with reasonable care and in an appropriate manner, or
- iii) Prepare and issue or submit all notices, accounts and returns in the manner and within the period required by the Legislation.

(m) WRONGFUL ACTS

Any Claim arising from something the Assured did, knowing it to be wrongful or ignoring that possibility.

(n) APPOINTMENT OF SOLICITOR

Arc will appoint Irwin Mitchell Solicitors or their agents as the Legal Representative to act for the Assured. Legal Expenses incurred by a legal adviser other than the Legal Representative are not covered under this insurance until court or tribunal proceedings are issued.

CONDITIONS

(The heading of each condition is for ease of identification only)

1. CLAIMS CONDITIONS

- a) It is a condition precedent to Underwriters' liability to meet the Claim that the Assured
 - i) Shall notify any potential claims immediately to Underwriters or certainly within 180 days of the Assured first becoming aware of any Event or Right of Action which may give rise to a claim
 - ii) Gives Underwriters, as soon as possible, all the information, documents and assistance they need to deal with that Claim,
 - iii) Gives Underwriters its reasons if it wishes to appeal

- iv) seeks and follows the advice of the Legal Advice Service before the Assured takes any action for the purpose of:
 - a) Dismissing the Employee for any reason, or
 - b) Making any intended significant variation in the Employee's terms and conditions of Employment,
- v) Forwards to Underwriters, immediately upon receipt, every form IT1, IT2 and IT3 issued by the Employment Tribunal to the Assured.

- b) The Assured must
 - i) Try to limit the effect of anything which may lead to a Claim,
 - ii) Try to limit any loss and costs which it may wish to recover and any Legal Expenses arising from any Claim it makes,
 - iii) Notify Underwriters as soon as it receives any offer to settle a Dispute or action, or any offer of a payment into court. Underwriters may stop supporting the Claim if the Assured makes, accepts or rejects any such offer without Underwriters' agreement. If the Assured does accept any such offer and this limits the Legal Expenses Underwriters are able to recover or makes the Assured liable for Opponent's Costs, Underwriters may refuse to pay the irrecoverable Legal Expenses and Opponent's Costs which arise,
 - iv) Give Underwriters written details of everything they ask for.
- c)
 - i) Underwriters must have accepted the Claim in writing before they can deal with it.
 - ii) Underwriters will accept the Claim when they are satisfied that
 - a) They have all the information that they need, and
 - b) The Assured can identify any person with whom it is in Dispute, and it is reasonable for the Assured to pursue or defend its legal rights taking into account a reasonable estimate of the Assured's total Legal Expenses and the Assured will probably achieve a worthwhile result.
 - iii) Underwriters may withdraw their acceptance of the Claim and stop providing benefit for it if
 - a) The Assured no longer has both a reasonable case and a reasonable chance of a worthwhile result, or
 - b) The Assured acts wrongly or unreasonably in dealing with anything to do with the Claim, or
 - c) The Appointed Representative stops dealing with them Claim for any reason, or
 - d) The Assured becomes Insolvent and is unlikely to receive and keep any worthwhile personal benefit by continuing with its action, even if it is successful.

If Underwriters do withdraw acceptance, they will still pay for all benefits the Assured was entitled to get up to that time.

- iv) If the Assured withdraws its Claim or stops or discontinues its action without Underwriters' agreement, it must pay all Legal Expenses and Opponent's Costs which arise before it withdraws, stops or discontinues
- d) When Underwriters are considering whether to accept the Claim or to withdraw from it, or the cost or value of any benefit, they will take into account the opinion of the Appointed Representative. If the Assured disagrees with Underwriters' decision, it may then agree with Underwriters to use arbitration.

In all cases Underwriters will advise the Assured in writing of their decision on the Claim.

- e)
 - i) Underwriters shall appoint a lawyer or other suitably qualified person working for them to represent, pursue or defend the Assured's rights.

- ii) The Assured must give the Appointed Representative full details of the Event and the Claim and any other information the Assured is asked for. The Assured must make sure that the Appointed Representative keeps Underwriters fully up to date with the progress of the action and lets Underwriters see the papers if they request them.
- iii) Unless the Assured has Underwriters' written permission, it must not make any arrangement with the Appointed Representative about the Legal Expenses.
- iv) The Assured must give Underwriters all the Appointed Representative's bills as soon as it receives them. If Underwriters request it, the Assured must confirm that any bill for Legal Expenses is correct, or instruct the Appointed Representative to have that bill and any demand for Opponent's Costs officially confirmed as being charged on the Standard Basis.

2. FRAUDULENT CLAIMS

If a Claim is false or fraudulent in any way, this Section of Cover shall (unless Underwriters otherwise agree) be void and the Assured will not be entitled to any benefit under this Section of Cover for that Claim or for any other Claim.

3. MULTIPLE ASSURED'S

Underwriters' liability under any and all contracts of insurance evidenced or deemed to be evidenced by this Section of Cover shall be the liability so specified in this Section of Cover as applicable to any one such contract and shall not (except as so specified) be varied or deemed varied because of the number or type of Assured's or Claims under this Section of Cover.

4. RECOVERIES

The Assured must do everything possible to recover all Legal Expenses and any payment made by Underwriters to the Assured for his or her attendance as a witness at any court, tribunal, arbitration or hearing. Any recoveries will be applied in the following sequence

- a) any Legal Expenses and Opponent's Costs incurred by the Assured over and above the relevant Limit of Liability which would otherwise have fallen within the terms and conditions of this Section of Cover,
- b) The total Legal Expenses, Opponent's Costs and any payment for the attendance as a witness paid by Underwriters;

The total amount recovered is to be applied, as far as it will go, to items a) and b) in that order, and the Assured and Underwriters are to make whatever settlement is necessary between them to reflect this.

5. NOTICE

Notice under this Section of Cover shall be deemed duly given:

- a) To Underwriters if made in writing to Arc Legal Assistance Limited at PO Box 8921, Colchester, CO4 5YD
- b) To the Assured if sent by post to the last known address of that Assured.

6. CANCELLATION

Underwriters can cancel this insurance by giving at least 30 days written notice to the Assured.

7. ARBITRATION

If there is a dispute between the Assured and the Underwriters, the matter may be referred to an arbitrator who the Assured and the Underwriters agree to. If the Assured and the Underwriters cannot agree on an arbitrator, one will be chosen by the President of the Law Society or by the Bar Council.

All costs of the arbitration will be paid by the person the arbitrator's decision goes against. If the decision is not clearly made against either the Assured and the Underwriters, the arbitrator will decide how the Assured and the Underwriters will share the costs. This policy does not cover the arbitration costs.

If arbitration is used, it does not affect the Assured's right to take legal action or any other remedy.

8. LAW OF CONTRACT

The contract for this insurance is governed by English law and is subject to the exclusive jurisdiction of the English courts.

9. LANGUAGE

The language for contractual terms and obligations will be English.

DATA PROTECTION ACT

The details of the Assured, the Assured's insurance cover and claims will be held by Arc and or the Underwriters for underwriting, processing, claims handling and fraud prevention subject to the provisions of the Data Protection Act 1998

CUSTOMER CARE

Our aim is to get it right, first time, every time. If We make a mistake, We will try to put it right promptly. If You are unhappy with the service that has been provided, You should contact Us at the address below. We will always confirm to You, within five working days, that We have received Your complaint. Within four weeks You will receive either a final response or an explanation of why the complaint is not yet resolved plus an indication of when a final response will be provided. Within eight weeks You will receive a final response or, if this is not possible, a reason for the delay plus an indication of when a final response will be provided. After eight weeks, if You are not satisfied with the delay You may refer Your complaint to the Financial Ombudsman Service. You can also refer to the Financial Ombudsman Service if You cannot settle Your complaint with Us or before We have investigated the complaint if both parties agree. Further information about the service and eligibility is available at <http://www.financial-ombudsman.org.uk>.

Our contact details are:

Arc Legal Assistance Ltd
 PO Box 8921
 Colchester
 CO4 5YD
 Tel 0120 661 5000
 Email customerservice@arclegal.co.uk

The Financial Ombudsman Service contact details are:

Financial Ombudsman Service
 Exchange Tower
 London
 E14 9SR
 Tel 0800 023 4567
 Email complaint.info@financial-ombudsman.org.uk

COMPENSATION

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if We or the Underwriters are unable to meet their obligations, Your entitlement to compensation will depend on the circumstances of the claim. Further information about compensation scheme arrangements and eligibility is available at <http://www.fscs.org.uk/>

AUTHORISATION

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if We or the Insurer are unable to meet their obligations, Your entitlement to compensation will depend on the circumstances of the claim. Further information about compensation scheme arrangements and eligibility is available at <http://www.fscs.org.uk/>

CLAIMS PROCEDURE

The Assured notify Arc immediately, and certainly within 180 days of them first becoming aware of any actual or potential Dispute by telephoning the Legal Advice Service on **0344 770 1040** and quoting “Capital Markets Underwriting Business Legal Cover”. Arc will handle all Claims under this Section of Cover on behalf of Underwriters.

LEGAL HELPLINE

The helpline service may be used to discuss any business legal problem concerning the Assured. Simply telephone **0344 770 1040** and ask for the legal helpline quoting “Capital Markets Underwriting Business Legal Cover”. The service is here to help you. Do not hesitate to make full use of it.

In particular if something you are proposing to do may result in a claim under this Section of Cover, such as dismissing an Employee, you must use the helpline first.

To ensure that an accurate record is maintained your telephone call may be recorded.