# Summary of Cover

## Insurance Policy for Professionals

The Insurance Policy for Professionals is underwritten by Markel International Insurance Company Limited.

This summary of cover is not a policy document and contains only a general description of our standard terms and conditions which may be varied by risk. Your policy schedule will state which of the undernoted covers are operative and you should refer to your actual policy for the binding terms, conditions and exclusions of cover.

*Certain covers (where denoted) are on a 'claims made' basis. This means that cover is provided for claims which are made and notified to us during the period of insurance and which arise from your business/professional services carried out after the 'retroactive date'. Generally the 'retroactive date' is the date you first take out the cover with us or the date applicable to your previous policy with another insurer (provided there has been no break in cover). If a different date is to apply this will be stated in your quotation and endorsed on your policy.*

## Professional Liability

### **Cover** ('claims made')

- Your legal liability for any civil liability arising from your professional services in connection with your business (provided these have been declared to and accepted by us)

  *A civil liability is any liability you may incur other than a criminal one. It therefore includes, amongst others, professional negligence, unintentional breach of confidentiality and/or copyright, defamation etc*

- In addition, cover is provided for loss of documents (up to £10,000) if the Property Damage insuring clause is **not** operative
- The limit of indemnity applies to each claim. The total amount payable in the period of insurance is unlimited (i.e. cover is on an "any one claim" basis)

### Main Exclusions

- An excess will apply to each claim as stated in the policy schedule
- Claims resulting from ownership, possession or use of land, buildings or vehicles or craft
- Certain dishonest and malicious acts
- Agreement to pay penalties or liquidated damages
- Responsibility for the acts of other parties in any consortia or joint ventures
- Circumstances known at inception
- Pollution
- Bodily injury/property damage (other than loss of documents) unless resulting from the provision of professional services
- Products liability
- Claims made by anyone having a financial interest in your business
- Trading losses
- Your duties as a director or officer
- Asbestos
- Certain intellectual property rights

## General Liability

### Cover

- **Public Liability** - Your legal liability for injury to any person (other than employees) and/or loss of damage to property; libel, slander and defamation; wrongful arrest etc; trespass or nuisance arising from your business and occurring within the EU during the period of insurance
- **Products Liability** - Your legal liability for injury, loss or damage arising from the sale, supply etc of goods or products from within the UK and occurring anywhere in the world during the period of insurance
- The limit of indemnity under the public liability section applies to each claim; the total amount payable in the period of insurance is unlimited (i.e. cover is on an “any one claim” basis)
- Under the products liability the limit applies to each claim and in total for the period of insurance (i.e. cover is on an “aggregate” basis)
- Main extensions under this section include:
    - legal costs and expenses in defending any criminal proceedings brought for a breach of the Health and Safety at Work Act (maximum £250,000 inclusive of limit)
    - Consumer Protection Act and Food Safety Act defence costs cover
    - Defective Premises Act cover
    - overseas personal liability cover
    - Data Protection Act cover

### Main Exclusions

- An excess of £250 will apply to each claim for loss or damage to third party property under the public liability section
- Damage to your property or in your custody or control
- Claims resulting from your ownership/use of motor vehicles or vessels or craft
- Professional advice etc given for a fee or where a fee would normally be charged
- Pollution
- Asbestos
- Responsibility for the acts of other parties in any consortia or joint ventures
- Products recall
- Products used in the navigation/propulsion of aircraft etc, petrochemical industry
- Products exported to the USA/Canada
- Certain contractual liabilities

## Directors and Officers Liability

### **Cover** (‘claims made’)

- Your legal liability as a director or officer of the company
- Your legal costs and expenses in respect of
    - the defence of any legal action seeking your disqualification as a director
    - any investigations
    - extradition proceedings (including appeals)

- In addition cover includes:
  - **Company Reimbursement** - when the company indemnifies you as above, either as required by law or in accordance with its Memorandum or Articles of Association, trust deed etc, then the cover extends to reimburse the company accordingly
  - **Public Relations Crisis Management** - covering your costs in using public relations specialist to deal with adverse press, publicity or media attention within the United Kingdom following:
    - the allegation that you have committed a wrongful act
    - your successful defence of an allegation of a wrongful act

    where there is a risk to your livelihood as a consequence of such attention (maximum £25,000 which is in addition to the limit of indemnity)
  - **Non-Executive Directors** - an additional 10% of the limit of indemnity available to cover costs and expenses of non-executive directors if all available indemnity is exhausted
  - **Emergency Costs and Expenses** - retrospective approval of costs and expenses incurred if you are unable to reasonably obtain our prior written consent (up to a maximum of 10% of the limit of indemnity)
- The limit of indemnity applies to each claim (including costs and expenses) and in total for the period of insurance (i.e. cover is on an “aggregate” basis)

### Main Exclusions

- Employment disputes (but only if the company is an unincorporated body)
- Admitted or proven dishonest, fraudulent or malicious conduct
- Claims, proceedings etc made or pending prior to the commencement of cover
- Pollution (other than in respect of environmental proceedings)
- Bodily injury/property damage
- Acting as a trustee of a pension scheme
- Claims following your takeover or merger
- Professional duties to third parties
- Any claim made against you
  - by an associated company
  - by any person who owns more than 15% of the shares of an associated company

  however, we will pay your legal costs and expenses in defending the claim

### Main Conditions

- Waiving of our rights following your unintentional non-disclosure or misrepresentation
- Cancellation instructions to be sanctioned by all directors and officers
- Any public or private offering of your shares to be advised to us
- Severability

## Employers Liability

### Cover

- Your legal liability for up to £10,000,000 to employees injured whilst in your employment
- The limit of indemnity (including costs) applies to each claim; the total amount payable in the period of insurance is unlimited (i.e. cover is on an “any one claim” basis)
- Main extension under this section - legal costs and expenses in defending any criminal proceedings brought for a breach of the Health and Safety at Work Act (maximum £250,000 inclusive of limit)

### Main Exclusions

- injury occurring on offshore rigs or platforms

## Property Damage

### Cover

- Your buildings, office contents and computer equipment against accidental damage (including theft) whilst within your premises
- Cover is provided on a reinstatement basis (i.e. 'new for old') and subsidence is included for buildings, other than those located on the Isle of Wight
- Contents extends to incorporate £500 of wines, spirits and tobacco (not for sale)
- Main extensions under this section include:
    - professional fees
    - automatic cover for new buildings/extensions, new office contents and increases in value due to inflation for up to 15% of the contents sum insured or £50,000 whichever is the least
    - debris removal
    - loss of documents (up to £10,000)
    - automatic inclusion of bank interest etc
    - Public Authorities clause
    - theft cover on a non-forcible and violent entry or exit basis
    - computer breakdown (for up to £5,000)
    - property covered at exhibitions for up to £5,000 (maximum any one item £1,000)
    - replacement of locks following theft of keys (for up to £1,000)

### Main Exclusions

- The undernoted excesses will apply to each claim:
    - subsidence - £1,000 or £2,500 (dependent on geographic area)
    - loss of documents - £100
    - replacement of locks - £25
    - all other losses - £250
- Wear and tear
- Electrical/mechanical breakdown etc (other than computer breakdown)
- Certain restrictions apply with regard to theft and unoccupied premises/unattended property
- Damage to contract works
- Pollution
- Damage to flat roofs if more than 10 years old and/or not adequately maintained

### Main Conditions

- 'Average' applies to this section. In the event of under insurance the amount we pay will be reduced accordingly
- Security – specified (locking) requirements for final exit door, other external/or internal communicating doors and fire exit doors
- All external ground floor windows, accessible windows and/or skylights to be secured with either
    - key operated window locks, or

- adequately secured security grills etc, or
- screwed shut

## Business Equipment

### Cover

- Loss of your portable equipment (e.g. laptops, mobile phones, cameras etc) on a worldwide basis against accidental damage on a reinstatement basis (i.e. 'new for old')
- Main extension under this section - automatic cover for increases in value due to inflation for up to £10,000

### Main Exclusions

- An excess of £250 will apply to each claim
- Wear and tear, electrical/mechanical breakdown etc
- Theft or attempted theft of unattended property
- Loss from an unattended vehicle unless concealed in a locked boot, all security devices operative and force used to gain entry

### Main Conditions (when the equipment is at the premises)

- Security – specified (locking) requirements for final exit door, other external/or internal communicating doors and fire exit doors
- All external ground floor windows, accessible windows and/or skylights to be secured with either
  - key operated window locks, or
  - adequately secured security grills etc, or
  - screwed shut

## Business Interruption

### Cover

- Reduction in income and/or increase in cost of working
- Additional trading expenses (including temporary premises; additional rent, rates etc; additional lighting, heating costs etc; additional staff costs)

due to interruption of your business for up to 12 months following

- damage at your premises (provided the damage is insured under the Property Damage or the Business Equipment section)
- damage to other property which prevents or hinders your access to your premises
- damage occurring at your suppliers premises within the UK
- accidental failure of electricity, gas, water or telecommunications services
- computer breakdown (for up to £5,000)
- restrictions imposed on the use of your premises following
  - human infectious/contagious disease manifesting itself in any person whilst at your premises
  - foreign/injurious matter in food/drink provided on your premises
  - defects in drains etc or the discovery of vermin/pests at your premises
  - closure of your premises following an emergency that could endanger life or neighbouring property

- murder or suicide at your premises
- No excess applies to this section

### Main Exclusions

- Deliberate acts of supply undertakings
- Failure of electricity, gas, water or telecommunications where the cessation of supply is less than 24 hours

### Main Conditions

- 'Average' applies to this section. In the event of under insurance the amount we pay will be reduced accordingly

## Money and Personal Assault *(automatically included if Property Damage section is operative)*

### Cover

- Loss of money for fixed limits up to a maximum of £250,000 for non-negotiable money (crossed cheques, credit card vouchers etc) and £5,000 for negotiable money depending on the nature of the loss
- If you, members of your family or employees or members of their family are injured during a robbery or attempted robbery we will pay you either £10,000 or £100 per week for 104 weeks depending on the nature of the injury

### Main Exclusions

- An excess of £250 will apply to each claim for loss of money
- Loss from gaming or vending machines etc
- Loss from unattended vehicles
- Injury etc to anyone under 16 or over 70 years of age

### Main Conditions

- Keys and combination codes of safes or strongrooms are not left on the premises (unless a private dwelling)
- Transit of money above £2,500 to be escorted by at least 2 responsible able-bodied adults

## All Insuring Clauses

### Main Exclusions

- Fines and penalties
- Claims involving mould

### Main Conditions

- Claims notification and handling requirements
- Subrogation rights
- Consequences of fraudulent claims
- Contract of insurance subject to English or Scottish law
- All equipment to be calibrated and/or maintained in accordance with manufacturers recommendations
- Maintenance of your rights and remedies