

Important Notice to Policyholders

Your BusinessGuard Policy – Significant Changes

Limit of Liability

We have made a change to our BusinessGuard product to amend the limit of liability from an any one loss to an aggregate basis. This change has been taken to ensure we can continue to provide sustainable capacity solutions to our brokers and clients.

First, we have amended Section 6. Limit & Retention, 6.1 Limit of Liability (i) of the policy wording(s) to note that the limit of liability for each Insurance Cover is the total amount payable in respect of all claims in the aggregate under such Insurance Cover. Please see the wording for precise language.

Second, we have amended Item 4 of the policy schedule to note that for each Insurance Cover purchased the limit of liability is in the aggregate.

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BusinessGuard Plus+ for Private Companies

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All insurance covers are afforded solely for *claims* first made against an *insured* during the *policy period* and reported to the *insurer* as required by this policy.

At the sole option of the *policyholder*, the *insurer* will assume a duty to defend any *claim* made against an *insured* subject to **Claims 5.3- Defence and Settlement**.

In providing the cover outlined below, the *Insurer* has relied on the information supplied in the *completed application form* and/or *statement of fact* which forms the basis of this contract of insurance.

In consideration of the payment of the premium or agreement to pay the premium, the *insurer* and the *policyholder* agree as follows:

1. Insurance Covers

1.1. Management Liability Cover

- (i) Individuals
The *insurer* shall pay the *loss* of each *manager* resulting from any *claim* in connection with *management liability*.
- (ii) Company reimbursement
The *insurer* shall pay on behalf of each *company* the *loss* of any *manager* resulting from any *claim* in connection with *management liability*.

1.2. Corporate Liability Cover

- (i) Corporate Liability
The *insurer* shall pay the *loss* of any *company* resulting from any *claim* in connection with *corporate liability*.
- (ii) Company Pollution Condition Defence Costs
The *insurer* shall pay the *defence costs* of any *company* resulting from any *claim* in connection with a *pollution condition*.
- (iii) Breach of Contract
The *insurer* shall pay the *defence costs* of any *company* resulting from any *claim* in connection with an alleged breach by any *company* of any express (written or oral) contract or agreement
- (iv) Liability to Third Parties Entities due to *Employee Dishonesty or Fraud*
The *insurer* shall pay the *defence costs* of any *company* resulting from any *claim* made against such *company* by a third party entity, where:
 - a) such *claim* is in connection with any direct financial loss sustained by such third party; and
 - b) such direct financial loss directly arises in connection with any dishonest or fraudulent

- act committed by any *employee* of such *company* acting in collusion with any director, officer, governor, trustee or *employee* of such third party, with the intent to obtain improper personal financial gain for such *employee* or other person, to the deprivation of the third party entity.
- (v) Bodily Injury and/or Property Damage
The *insurer* shall pay the *defence costs* of any *company* resulting from a *claim* for *bodily injury and/or property damage* other than a *claim* covered under Extension 2.18 (Health and Safety & Corporate Manslaughter Costs)
 - (vi) Fines and Penalties
The *insurer* shall pay the *defence costs* of any *company* resulting from any *claim* seeking fines and penalties against any *company*
 - (vii) Pension Schemes
The *insurer* shall pay the *loss* of any *company* resulting from any *claim* in connection with any act, error or omission in connection with the operation, administration or sponsorship of any pension, profit sharing or *employee* benefits programme whose activities are not controlled by *pension trustees*. No cover shall apply for any *pension trustee liability*.
 - (viii) Identity fraud
If any party other than any *insured person* enters into any agreement with any third party entity fraudulently representing themselves as any *company*, then the *insurer* shall pay any reasonable fees, costs and expenses incurred by such *company* in establishing that such fraudulent misrepresentation has occurred should the third party entity seek to enforce such agreement against such *company*.
 - (ix) Company Regulatory Crisis Response
The *insurer* shall pay the reasonable and necessary fees, costs and expenses incurred by the *company* with the *insurer's* prior written consent in retaining legal advisors to respond to a *critical regulatory event*
 - (x) Crisis Event Public Relations Expenses
The *insurer* shall pay the *insured entity's* reasonable fees, costs and expenses of *public relations consultants* to mitigate the adverse effect or potential adverse effect on an *insured entity's* reputation with respect to a *crisis event*.

The Covers referred to in Sections 1.2 (ii) to 1.2 (x) inclusive above shall be subject to the sub-limits referred to in item 5 of the schedule.

1.3. Employment Practices Liability Cover

- (i) *Employment Practices Liability*
The *insurer* shall pay the *loss* of each *company* resulting from any *claim* in connection with *employment practices liability*
- (ii) *Third Party Violation*
The *insurer* shall pay the *loss* of each *company* resulting from any *claim* in connection with a *third party violation*
- (iii) *Wrongful Internet Activity*

The *insurer* shall pay the *loss* of each *company* resulting from any *claim* in connection with any *wrongful internet activity*.

1.4. Pension Trustee Liability Cover

- (i) Individual Pension trustees
The *insurer* shall pay the *loss* of each *pension trustee* resulting from any *claim* in connection with *pension trustee liability*.
 - (ii) *Insured entity* reimbursement
The *insurer* shall pay on behalf of each *insured entity* the *loss* of any *pension trustee* resulting from any *claim* in connection with *pension trustee liability*.
 - (iii) Exoneration
The *insurer* shall pay the *loss* of the *plan* resulting from any *claim* made against a *pension trustee* in connection with *pension trustee liability* for which the *plan* becomes liable solely and directly as the result of the operation of an *exoneration clause*.
 - (iv) *Insured entity* liability
The *insurer* shall pay the *loss* of each *insured entity* resulting from any *claim* in connection with *pension trustee liability*.
 - (v) Pension Ombudsman and Pension Regulator awards
 - (i) The *insurer* shall pay the *loss* of each *pension trustee* where there is a finding of culpability against such *pension trustee* as determined by an *official body* solely and directly as a result of acts, errors or omissions committed by such *pension trustee*.
 - (ii) The *insurer* shall provide cover for any administrative fine or penalty rendered against a *pension trustee* by the Irish Pensions Board, or any successor body, under the Pensions Act 1990 as amended by Part 3 Section 39 of the Social Welfare Law Reform and Pensions Act 2006 and Schedule 2 Part 2 of the Social Welfare and Pensions Act 2007, provided that:
 - (a) the premium for this cover shall not be paid by the *plan* or out of *plan* assets;
 - (b) cover is not provided for criminal fines or penalties
- The *retention* shall not apply in respect of the cover provided under (ii) above.
- (vi) Contribution Notice (UK Scheme)
 - a) The *insurer* shall pay the *loss* of each *pension trustee* in the event that a *contribution notice* is issued against such *pension trustee*, including the costs of challenging any *contribution notice*.
 - b) In the event that a *pension trustee* issues legal proceedings challenging the reasonableness of a *contribution notice*, the *insurer* shall pay for *defence costs* of any *associated person* or *connected person*.
 - (vii) Loss of documents
If any *company*, *plan* or corporate trustee *company* shall sustain *loss* caused by loss of any *document* that is the property of the *pension trustee*, or for

- which the *pension trustee* is legally responsible and;
- a) such *document* is or is believed to be in the custody of the *pension trustee* or in the custody of any other person to whom such *document* has been entrusted, lodged or deposited by the *insured*; and
 - b) in the course of business, such *document* has been destroyed, damaged, lost or mislaid; and
 - c) such *loss* is first *discovered* during the *policy period* or any applicable *discovery period*, then, the *insurer* shall pay for reasonable fees, costs and expenses incurred by any *company, plan* or *corporate trustee* in replacing or restoring such *document* (excluding the value to the *insured* of the information or material contained in such *document*).

The Covers referred to in items 1.4(vi)(b) – *associated and connected persons contribution notices* and 1.4 (vii) – *Loss of documents* above shall be subject to the sub-limits referred to in item 5 of the schedule.

2. Extensions

Applicable to all covered *loss* under all Insurance Covers shown on the schedule as purchased (except Insurance Cover 1.5- Crime and Insurance Cover 1.6 Security Shield). Extensions of Cover shall not apply to any *insured entity* where only Insurance Cover 1.1 is purchased.

2.1. Pre- Investigations and Investigations

The *insurer* shall pay the reasonable and necessary fees, costs and expenses of each *insured person* incurred directly with respect to:

- (i) any *pre-investigation*;
- (ii) preparing any written notice or reports to any *official body* in connection with any *pre-investigation*; and
- (iii) preparing for and attending an *investigation*; except remuneration of any *insured person*, cost of their time or costs or overheads of any *insured entity*. Except with respect to Insurance Cover 1.4 – Pension Trustee Liability, all *loss* shall be paid under Insurance Cover 1.1-Management Liability.

2.2. Corporate Manslaughter

- (i) The *insurer* shall pay the *loss* of any *insured* with respect to any proceeding brought against them for *corporate manslaughter*.
- (ii) The *insurer* shall pay up to the amount referred to in item 5 of the schedule, for reasonable fees, costs and expenses of *public relations consultants* to provide *public relations services* in connection with *corporate manslaughter* proceedings, or the referral of the allegations of *corporate manslaughter* to the Crown Prosecution Service or any similar body in any jurisdiction.

Cover shall only apply to an *insured entity* where Insurance Cover 1.2 - Corporate Liability Cover is purchased.

Cover provided under this extension shall not apply in respect of any *insured* where such *insured's* business activities include building contracting, scaffolding, demolition, civil engineering, steeple jacking.

2.3. Bodily Injury and Property Damage Defence Costs

The *insurer* shall pay the *defence costs* of each *insured* for any *claim* for *bodily injury and/or property damage*. With respect to *insured entities*, cover shall apply only where Insurance Cover 1.2 – Corporate Liability Cover is purchased, and shall be subject to the sub-limit specified in item 5 of the schedule.

Cover provided under this extension shall not apply in respect of any *insured* where such *insured's* business activities include building contracting, scaffolding, demolition, civil engineering or steeple jacking or care of minors, the elderly or people with special needs.

2.4. Legal expenses policy

Where any *insured* holds a *legal expenses policy* at the same time as this policy, which provides cover which is the same as any cover provided under this policy, such that the *insured* is covered for legal expenses under both this policy and the *legal expenses policy*, then the *insurer* shall pay such legal expenses on a primary basis on the condition precedent that prior to such payment, the *insured* has notified its *legal expenses policy* insurer in writing of its request for cover with respect to such legal expenses, and provides written evidence to the *insurer* of such notification.

2.5. Emergency costs

If the *insurer's* written consent cannot reasonably be obtained before *defence costs* are incurred in respect of a *claim*, the *insurer* will give retrospective approval for such *defence costs* up to the amount referred to in item 5 of the schedule.

2.6. Civil Fines and Penalties

The *insurer* shall pay any civil fine or penalty imposed upon an *insured person* by an *official body* as a direct result of such person acting in an *insured person* capacity unless that civil fine or penalty is uninsurable under the applicable law of the *claim*.

2.7. Automatic Discovery period

- The *policyholder* shall be entitled to a *discovery period*:
- (i) automatically of 90 days if this policy is not renewed or replaced with a similar policy; or
 - (ii) as specified in Item 7 of the schedule, subject to the *policyholder* making a request for such *discovery period* in writing and paying any additional premium required, no later than 30 days after the expiry of the *policy period*.

A *discovery period* is non-cancellable and shall not apply if a *transaction* occurs. However, upon written request of the *policyholder*, the *insurer* may quote a run-off *discovery period*. In considering such request, the *insurer* shall be entitled to fully underwrite the exposure and to extend such offer on whatever terms, conditions and limitations that the *insurer* reasonably deems appropriate.

2.8. Pre-agreed runoff/ discovery period

In the event of a *transaction* the *policyholder* shall be entitled to purchase a *discovery period* of up to six years, provided that the *policyholder* makes a request

for such a *discovery period* in writing and makes payment of the additional premium amount being:

- (i) one hundred percent (100%) of the full annual premium, for a period of 1 year
- (ii) one hundred and fifty percent (150%) of the full annual premium, for a period of 3 years
- (iii) two hundred percent (200%) of the full annual premium for a period of 6 years

If the *policyholder* exercises its rights to purchase a *discovery period* in the event of a *transaction*, that period incept at the end of the *policy period* and there shall be no *automatic discovery*. The right to purchase a *discovery period* in the event of a *transaction* shall terminate unless written notice of election, together with any addition premium due, is received by the *insurer* no later than thirty (30) days after the effective date of the *transaction* or within broker's agreed credit terms. For the purpose of this Extension 2.8 (pre-agreed runoff) any *discovery period* cannot be cancelled and any additional premium charged for the *discovery period* shall be fully earned at inception.

2.9. Extradition counselling, tax advisor costs and PR Expenses

The *insurer* will pay *extradition expenses* up to the amount referred to in Item 5 of the schedule.

2.10. Lifetime Run-off for retired or resigned *insured persons*

The *insurer* will provide an unlimited *discovery period* for any *insured person*:

who retires or resigns during the *policy period*, other than by reason of a *transaction*, and provided that:

- (i) the cover purchased under this policy is not renewed or replaced; or
- (ii) where the cover under this policy is renewed or replaced, such renewal or replacement policy does not provide an extended discovery provision of at least six (6) years for such person.

2.11 Assets and Liberty Costs

The *insurer* shall pay:

- (i) *defence costs* and *prosecution costs* of an *insured person* with respect to any *asset and liberty proceeding* or *extradition proceeding*;
- (ii) *extradition expenses* subject to the sublimit specified in Item 5 of the Schedule; and
- (iii) *personal expenses* in the event of a *confiscation order*, subject to the sub-limit specified in Item 5 of the Schedule,

of each *insured person*.

2.12. Public relations expenses

The *insurer* shall pay up to the amount referred to in item 5 of the schedule, for reasonable fees, costs and expenses of *public relations consultants* to provide *public relations services* in connection with a covered *claim*, *pre-investigation* or *investigation*, where such *public relations expenses* are not otherwise specifically covered elsewhere in this policy.

2.13. Court Attendance

The *insurer* shall pay the following rates per day for each day on which attendance in court by an *insured person*

is required in connection with any covered *claim*, up to the amount referred to in Item 5 of the schedule:

- (i) for any director or officer; *outside entity director* or any *employee* of an *insured entity* acting in a managerial or supervisory capacity: €300
- (ii) any other *insured person* not referred to in (i) above: €150

2.14. Access to free legal advice

The *insurer* has arranged for the following *free legal advice* to be provided during the *policy period*:

- (i) the *legal advice team* to provide to any *manager* or *company*: employment law, health and safety law and general commercial law advice via telephone only under the relevant laws of the Republic of Ireland only. Cover shall only be available where Insurance Covers 1.2 – Corporate Liability Cover and 1.3 – Employment Practices Liability Cover are purchased.

2.15. New subsidiary

If the *policyholder* during the *policy period*, either directly or indirectly, through one or more of its *subsidiaries*:

- (i) obtains:
 - a) *control* of the composition of the board of *directors*;
 - b) *control* of more than half of the shareholder voting power; or
 - c) a holding of more than half of the issued share capital; of any entity; or
- (ii) creates any entity, then the term *subsidiary* will be extended to include that entity automatically, unless at the time of obtaining such control or holding or creation, the entity:
 - (1) is incorporated or domiciled in the United States of America;
 - (2) has any of its *securities* listed on a securities exchange or market; or
 - (3) is situated in a country in which a *company* does not already hold a *subsidiary*.

2.16 Mitigation Costs

The *insurer* will indemnify an *insured person* for any reasonable and necessary payments to a potential claimant, or an *insured person's* reasonable and necessary costs and expenses incurred as a result of an action taken by the *insured person* solely to prevent or mitigate a potential *claim* against an *insured person* which, if it were to become a *claim*, would give rise to a covered *loss* under *management liability* provided that:

- (i) the circumstances resulting in the payment, costs or expenses are reported in accordance with Section 5.1 of this policy; and
- (ii) any action taken is with the prior written consent of the *insurer*; and
- (iii) the *insured person* demonstrates, to the reasonable satisfaction of the *insurer*, that the incurring of such payments, costs or expenses is reasonable and proportionate, and is reasonably likely to prevent or mitigate the potential *claim*; and
- (iv) the liability of the *insurer* under this extension shall in no event exceed the amount of covered *loss* it would have incurred if a *claim* were to be pursued against the *insured person*; and

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(v) the burden of proving that the *claim* would be covered under *management liability* shall rest with the *insured*

cover under this Extension shall be subject to the sub-limit specified in Item 5 of the schedule.

2.17 Personal Liability for Corporate Taxes

The *insurer* shall pay unpaid corporate taxes of the *company* where, and only to the extent that, personal liability for such non-payment of tax is established by law against an *insured person* in the jurisdiction in which the *claim* is made, provided that:

- (i) such liability does not arise from the deliberate or intentional acts of such *insured person*; and
- (ii) neither the *policyholder* nor the relevant *company* is able to pay the tax either by reason of insolvency or legal prohibition

2.18 Insolvency hearing Costs

The *insurer* shall pay the *insolvency hearing costs* of each *insured person*, subject to the sub-limit specified in Item 5 on the Schedule

2.19 Health and Safety & Corporate Manslaughter Costs

The *insurer* shall pay

- (i) the *health and safety representation expenses* of any *company*;
- (ii) the *health and safety proceedings costs* of any *company*; and
- (iii) *fees for intervention* and the reasonable and necessary fees, costs and expenses incurred with the *insurer's* prior written consent by a *company* in respect with any *health and safety proceedings* for *fees for intervention*

subject to the sub-limit specified in Item 5 of the Schedule

2.20 Third Party pursuit

The *insurer* shall pay, subject to the sub-limit specified in Item 5 of the Schedule, the reasonable and necessary costs and expenses incurred by the *pension trustees* to bring legal proceedings against a *service provider* for the purpose of establishing a breach of professional duty of care owed by the *service provider* to the *pension trustees* and/or the *plan*.

The *pension trustees* must (i) first discover they are entitled to bring legal proceedings during the *policy period* and (ii) demonstrate to the *insurer* they have a reasonable case and reasonable prospects of an economically worthwhile recovery, except to the extent that such costs and expenses are recoverable by the *plan* under this *policy* or from any other source.

2.21 Corporate Professional trustee extension

The definition of *pension trustee* is extended to include

- (i) any corporation named as a *pension trustee* of the *plan* or acting as a *constructive trustee* of the *plan*;
- (ii) any corporation that is a director or officer, but not an external auditor or insolvency officer-holder of a *corporate trustee company*; and
- (iii) any director, officer, *employee* or representative of any corporation covered under (i) and (ii) above, while acting in such capacities in relation to a *plan*.

2.22 Court Application Costs

The *insurer* will pay to the *plan* or *pension trustee*, subject to the sublimit specified in Item 5 of the Schedule, all reasonable and necessary fees, costs and expenses of the *plan* or *pension trustee* incurred with the *insurer's* prior written consent for any actual or proposed court proceedings, whose purpose is to seek clarification from the court regarding the proper running of the *plan*, which concerns or involves a *wrongful act* of the *pension trustee* in relation to the *plan*:

- (i) in which a *pension trustee* or *plan* is made a party to an application by the *company* or beneficiary of the *plan*, provided that, within the *policy period*, or *discovery period* if applicable, the *pension trustee* first receives written or verbal notice that such *company* or beneficiary proposes to join them or has joined them as a party to such proceedings; or
- (ii) which a *pension trustee* or *plan* commences or applied to join, provided that the *pension trustee* is first aware of the circumstances requiring the proceedings during the *policy period*, or *discovery period* if applicable, and as soon as practicable thereafter gives written notice to the *insurer* and before commencing or applying to join the proceedings obtains the *insurer's* prior written consent or *senior counsel* advises that in order to act as a proper trustee the *pension trustee* should commence or apply to be joined to the proceedings and to the extent that such costs of the proceeding would or might fall to be paid out of the *plan*.

3. Definitions

In this policy the following words in italics shall have the definitions that follow:

3.1. Administrator

Any natural person who carries out administrative duties regarding the *plan*

3.2. Asset and Liberty Proceeding

Any proceeding brought against any *insured person* by any *official body* seeking:

- (i) to disqualify an *insured person* from holding the office as *Director* or *Officer*;
- (ii) confiscation, assumption of ownership and control, suspension or freezing of rights of ownership of real property or personal assets of an *insured person*;
- (iii) a charge over real property or personal assets of such *insured person*;
- (iv) a temporary or permanent prohibition on such *insured person* from holding the office of or performing the function of a director or officer;
- (v) a restriction of such *insured person's* liberty to a specified domestic residence or an official detention;
- (vi) deportation of an *insured person* following revocation of otherwise proper, current and valid immigration status for any reason other than such *insured person's* conviction of a crime.

3.3. **Associated person (UK)**

Any natural person who is deemed an associated person as defined in Section 435 of the Insolvency Act 1986 (UK) and is joined as a party to legal proceedings challenging the reasonableness of a *contribution notice*.

3.4. **Bail Bond or Civil Bond Premium**

The reasonable and necessary premium (but not collateral) for any bond or financial instrument to guarantee an *insured persons* contingent obligation for a specified amount required by a court of competent jurisdiction.

3.5. **Biometric data**

information or data described within:

- (i) the definition of “Biometric information” in the Biometric Information Privacy Act (a statute of the state of Illinois in the United States of America); or
- (ii) any corresponding definition of any other *USA data protection legislation*.

3.6. **Bodily Injury and/or Property Damage**

Bodily injury, sickness, disease, death or emotional distress of any natural person; or damage to, destruction, impairment or loss of use of any property.

3.7. **Breach of Confidential Information**

The unauthorised disclosure or transmission of *confidential information*.

3.8. **Claim**

- (i) A written demand;
 - (ii) A civil, regulatory, mediation, administrative or arbitration proceeding, including a counter-claim seeking compensation or other legal remedy;
 - (iii) A criminal proceeding; for a specified act, error or omission.
 - (iv) An *extradition proceeding*; or
 - (v) An *asset and liberty proceeding*.
- For the avoidance of doubt, *claim* does not include any *free legal advice* provided by the *legal advice team* under **2. Extensions 2.14. Access to free legal advice.**

3.9. **Company**

The *policyholder* or any *subsidiary* provided that the *policyholder* falls within the definition of a *consumer* under section 1 of the Consumer Insurance Contracts Act 2019 (Ireland).

3.10. **Company Computer System**

- (i) any computer hardware, software or any components thereof that are linked together through a network of two or more devices accessible through the Internet or an intranet or that are connected through data storage or other peripheral devices which are owned, operated, controlled or leased by a *company*;
- (ii) any of the foregoing computer hardware, software or components thereof which is part of an industrial control system, including a supervisory control and data acquisition (SCADA) system;
- (iii) any employee “Bring Your Own Device” used to access any of the foregoing computer hardware, software or components thereof or *data* contained therein; and
- (iv) any cloud service or other hosted computer resources, used by a *company* and operated by a *third party* service provider under a written contract

between such *third party* service provider and a *company*.

3.11. **Completed Application Form**

a precise record of the answers and/or information of the *policyholder* provided to each of the specific questions asked by the *insurer* at the pre-contractual stage of a contract of insurance. This includes the information and/or answers to any application form or *statement of fact* supplied to the *insurer* on or before the *continuity date* or retroactive date, whichever is earliest.

The *policyholder* must answer all of the questions on the *completed application form* honestly and with reasonable care, failure to do so may be regarded as a *misrepresentation*.

3.12. **Confidential Information**

Corporate information and *personal information* in a *company's* or *information holder's* care, custody or control or for which a *company* is legally responsible.

3.13. **Confiscation Order**

An order by any *official body* of confiscation, assumption of ownership and control, suspension or freezing or rights of ownership of real property or personal assets of any *insured person* in connection with an *asset and liberty proceeding* or an *extradition proceeding*.

3.14. **Connected person (UK)**

Any natural person who is deemed a connected person as defined in Section 249 of the Insolvency Act 1986 (UK) and is joined as a party to legal proceedings challenging the reasonableness of a *contribution notice*.

3.15. **Contribution notice (UK Scheme)**

A notice issued by the UK Pensions Regulator as referred to in Section 38 of the Pensions Act 2004 (UK).

3.16. **Control**

The securing of the affairs of an entity by means of:

- (i) controlling the composition of the board of directors of such entity; or
- (ii) controlling more than half of the shareholder or equity voting power of such entity; or
- (iii) holding more than half of the issued share or equity capital of such entity; or
- (iv) creation of such entity.

3.17. **Constructive Trustee**

a person who in good faith believes himself to be a *pension trustee* but whose purported appointment was ineffective.

3.18. **Corporate Information**

a *third party's* items of information that are not available to the public (including trade secrets, data, designs, forecasts, formulas, practices, processes, records, reports and documents) which are subject to contractual or legal protection.

3.19. **Corporate liability**

any liability arising from any actual or alleged act, error or omission of a *company*, except with respect to any *employment practices liability*.

3.20. **Corporate Manslaughter**

A gross breach of duty of care causing the death of another person including under the Corporate Manslaughter and Homicide Act 2007 (UK).

3.21. Corporate Trustee Company

Any corporation established by the *company* or any predecessor thereof and duly appointed to act as a *pension trustee* of the *plan*.

3.22. Continuity date

The applicable date specified as such in Item 6 of the Schedule.

3.23. Crisis event

Any of the following unforeseen events occurring during the *policy period* where, in the reasonable opinion of the chief executive officer of the *policyholder*, the event has the potential to make a significant impact on the consolidated annual revenues or the reputation of the *company* if left unmanaged:

- (i) the sudden, unexpected death or disability of any director or officer;
- (ii) the criminal conviction of any director or officer;
- (iii) loss of a major customer, contract or credit facility;
- (iv) *employee* workplace violence;
- (v) the first apparent unauthorized intrusion into any *company's* computer facilities;
- (vi) a recall or boycott of any product;
- (vii) a man-made disaster;
- (viii) loss of intellectual property right previously acquired under law by any *company* for a patent, trademark or copyright, other than by expiration;
- (ix) any negative publicity resulting from a *claim*;
- (x) any criminal or fraud investigation; or
- (xi) any *claim*.

Crisis event does not include an event that affects the *company's* industry in general; rather than the *company*, specifically.

3.24. Crisis Firm

Any public relations consultants approved by the *insurer*.

3.25. Critical Regulatory Event

- (i) A raid on, or unscheduled on-site visit to, any *company* which first takes place during the *policy period* by an *official body* that involves the production, review, copying or confiscation of files or interviews of any *insured person*; or
- (ii) A public announcement relating to the foregoing; or
- (iii) The receipt by an *insured* during the *policy period* from an *official body* of a formal notice which legally compels the *insured* to produce documents to, or answer questions by or attend interviews with that *official body*.

3.26. Data

any electronically stored digital or digitised information or media. For the purposes of this endorsement, *data* is not tangible property.

3.27. Data Protection Legislation

the Data Protection Acts 1988, 2003 and 2018 and any subsequent legislation that alters, repeals or replaces such data protection act and any and all other equivalent laws and regulations relating to the regulation and enforcement of data protection and data privacy in any country.

3.28. Data Subject

any natural person whose *personal information* has been either collected, stored, or processed by or on behalf of a *company*.

3.29. Defence costs

- (i) Reasonable fees, costs and expenses incurred by or on behalf of an *insured* either as emergency costs under Extension 2.5 –Emergency Costs, or with the *insurer's* prior written consent (which shall not be unreasonably delayed or withheld), after a *claim, asset and liberty proceeding* or *extradition proceeding* is made, directly in connection with its investigation, defence, settlement or appeal;
- (ii) Reasonable fees, costs and expenses of accredited experts retained through defence counsel to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defence of a covered *claim*; or
- (iii) Bail bond or civil bond premium in connection with any *claim, asset and liberty proceeding* or *extradition proceeding*

Defence costs shall not include *pre-investigation costs*, the remuneration of any *insured person*, costs of their time or any other costs or overheads of any *company*.

3.30. Director

A director of the board of the *policyholder*.

3.31. Discovered

When the *pension trustee* first becomes aware of facts which would cause a reasonable person to assume that loss or damage to *documents* covered by Insurance Cover 1.4.(vii)- Loss of *Documents* has been sustained, even though the exact amount of details of the loss or damage may not then be known.

3.32. Discovery period

A period immediately following expiry of the *policy period* during which written notice may be given to the *insurer* of a *claim* first made during such period or the *policy period*, with respect to an act, error or omission occurring prior to the expiry of the *policy period*.

3.33. Document

Means all documents, in paper or electronic version (excluding any bearer bonds, coupons, bank or currency notes or any other negotiable instruments whether printed or reproduced by any other method) the property of the *pension trustee* or for which the *pension trustee* is legally responsible which relate to any *plan*.

3.34. Employee

- (i) any natural person full-time, part-time, seasonal or temporary worker of any *company* who works under a contract of service with the *company*, whom such *company* has the right to govern and direct in the performance of such services, and whom the *company* compensates by way of salary, wages and/or commissions; or
- (ii) any natural person independent contractor or any natural person seconded to the *company*, if such individual is under the direction and supervision of the *company* and the *company* provides indemnification to such individual in the same manner as is provided to the *employees* referred to in (i).

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3.35. **Employment practices liability**

Any liability arising from any actual or alleged act, error or omission with respect to:

- (i) any employment of any past, present or future *employee or insured person* of any *company*;
- (ii) any prospective employment of any person.

3.36. **Employment-related benefits**

- (i) pre-requisites and fringe benefits;
- (ii) payments due under any employee benefit plan or pension scheme;
- (iii) stock or share options or any other right to purchase, acquire or sell stock or shares of any *company*; or
- (iv) incentive or deferred compensation.

3.37. **Exoneration clause**

Any provision in the governing trust deeds or rules of a *plan* which relieves a *pension trustee* of the burden of blame, obligation, duty, responsibility or liability which, in the absence of such clause, would attach to that *pension trustee*.

3.38. **Extradition Expenses**

the reasonable and necessary fees, costs and expenses incurred by an *insured person* for:

- (i) any accredited crisis counsellor and/or tax advisor; or
- (ii) any public relations consultants retained by an *insured person* and incurred in any *extradition proceeding* brought against such *insured person* or in connection with an *asset and liberty proceeding*.

3.39. **Extradition proceeding**

Any extradition proceedings brought against an *insured person* or related appeal, any judicial review application challenging the designation of any territory for the purposes of any extradition law, any challenge or appeal of any extradition decision by the responsible governmental authority, or any applications to the European Court of Human Rights.

3.40. **Fees for Intervention**

Recovery of the Health and Safety Authority's costs, including inspection, investigation and enforcement action costs in accordance with the Health and Welfare at Work Acts 2005 to 2014 relating from a material breach of the law by the *company*, but including any other costs of the Health and Safety Authority.

3.41. **Free Legal Advice**

Free telephone advice provided by the *legal advice team* in accordance with Extension 2.14 of the policy.

3.42. **Health and safety investigation**

A formal enquiry into the conduct of a *company* first instituted during the *policy period* and conducted by an enforcing authority under the Safety, Health and Welfare at Work Acts 2005 to 2014.

3.43. **Health and safety proceeding costs**

Reasonable and necessary fees, costs and expenses incurred by a *company* with the *insurers* prior written consent in the defence, settlement or appeal of a *claim* first made during the *policy period* brought by an prosecutor or regulatory authority with respect to health and safety legislation either:

- (i) Following a *health and safety investigation*; or

- (ii) Alleging a violation of or an offence under the Corporate Manslaughter and Corporate Homicide Act 2007

Health and Safety proceeding costs do not include the amount of any award made against the *company* or the cost of modifying any equipment, work place or premises in order to meet applicable health and safety standards or the cost of any training, corporate programme, seminar or creation of a policy or procedure.

3.44. **Health and safety representation expenses**

Reasonable and necessary fees, costs and expenses incurred by a *company* with the *insurer's* prior written consent for legal representation fees and related professional advice that a *company* incurs in its representation at a *health and safety investigation*.

3.45. **Information Holder**

a *third party* that:

- (i) a *company* has provided *personal information* or *corporate information* to; or
- (ii) has received *personal information* or *corporate information* on behalf of a *company*.

3.46. **Insolvency hearing costs**

Reasonable and necessary fees, costs and expenses incurred, with the *insurer's* prior written consent, to retain legal advisors for an *insured person's* preparation for and attendance at any formal or official hearing in connection with the investigation of inquiry into the affairs of a *company*, or an *insured person* in his capacity as a director or officer, by any insolvency administrator or receiver, bankruptcy trustee or liquidator or the equivalent under the laws of any jurisdiction where the facts underlying such hearing, investigation or inquiry may be expected to give rise to a *claim* against such *insured person* in his capacity as a director or officer.

In no event shall *insolvency hearing costs* include the remuneration of any *insured person*, costs of their time of any other costs or overheads of any *company*.

3.47. **Insured**

Any *insured entity* and/or *insured person*.

3.48. **Insured entity**

Any *company* or *plan*

3.49. **Insured event**

any *claim*, *pre-investigation* or matter or event covered under 1. Insurance Covers or 2. Extensions.

3.50. **Insured person**

- (i) *manager*; or
- (ii) *pension trustee*.

3.51. **Insurer**

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3.52. **Investigation**

any formal or official civil, criminal, administrative or regulatory hearing, examination or inquiry by an *official body* into the affairs of an *insured entity* or *outside entity*, or an *insured person* of such entity:

- (i) requiring them to attend before or produce documents to the *official body*; or
- (ii) identifying them as a target in writing by an investigating *official body* as a target of the hearing, examination or inquiry, or

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- (iii) commenced by the arrest and detainment or incarceration for more than 24 hours of an *insured person* by any law enforcement authority

An *investigation* shall be deemed to be first made when the *insured person* is first so required or so identified.

3.53. **Investigation costs**

Reasonable fees, costs and expenses, incurred for the principal purpose of representing an *insured person* with the *insurer's* prior written consent, by or on behalf of an *insured person*, or any legal advisor retained in connection with an investigation by or on behalf of an *insured person*.

3.54. **Legal advice team**

Any person or entity described in Item 8 of the schedule.

3.55. **Legal expenses policy**

Any policy solely or primarily providing cover for legal expenses.

3.56. **Limit of liability**

The sums specified at Item 4 of the schedule.

3.57. **Loss**

Any amount which the *insured* is legally liable to pay resulting from a *claim* including *defence costs*, *pre-investigation costs*, *investigation costs*, awards of damages (including punitive and exemplary damages), awards of costs or settlements (including claimant's legal costs and expenses), pre- and post- judgment interest on a covered judgment or award, and the multiplied portion of multiple damages. Enforceability of this paragraph for punitive, exemplary and multiple damages shall be governed by such applicable law that most favours coverage for such damages. *Loss* includes any amount covered under any Extension applicable to the Insurance Cover purchased.

In the event of a *claim* alleging that the price or consideration paid of proposed to be paid for the acquisition or completion of the acquisition of all of substantially all the ownership interests in or assets of an equity is inadequate *loss* with respect to such *claim* shall not include any amount of any judgement or settlement representing the amount by which such price or consideration is effectively increased; provided, however, that this paragraph shall not apply to *defence costs* or to any non-indemnifiable loss.

Loss shall not include:

- (i) any fines and penalties except to the extent covered under Extension 2.6-Civil Fines and Penalties;
- (ii) taxes;
- (iii) remuneration, cost of the time of any *insured person*, or costs or overheads of any *insured entity*, except with respect to Extension 2.13 - Court Attendance.
- (iv) amounts which are uninsurable under the applicable law of the *claim*; or
- (v) any sum payable pursuant to a financial support direction or contribution notice issued by the UK Pensions Regulator unless to the extent covered under Insurance Cover 1.4- *Pension Trustee Liability* if purchased.

Additionally, with respect to any *claim* in connection with *employment practices liability* only, *loss* shall not include:

- (vi) compensation payable in respect of contractual or statutory notice periods;
- (vii) *employment-related benefits*;
- (viii) any liability or costs incurred by any *insured* to modify any building or property in order to make the building or property more accessible or accommodating to a disabled person;
- (ix) any liability or costs incurred in connection with any educational, sensitivity or other corporate programme, policy or seminar relating to an *employment practice claim* or the costs of reinstatement of any *employee*.

3.58. **Manager**

Any natural person who was, is or during the *policy period* becomes:

- (i) a director or officer of any *company*, but not an external auditor or insolvency office-holder of any *company*;
- (ii) an *employee* of any *company*;
- (iii) a *shadow director*;
- (iv) a de facto director; or
- (v) an *outside entity director*;

but only when and to the extent that such *manager* is acting for and on behalf of the *company* in any of the capacities referred to in (i) to (v) above.

- (vi) *Manager* is extended to include:
 - a) the spouse or domestic partner (including same sex relationship civil partnerships, if applicable); and
 - b) the administrator, heirs, legal representatives, or executor of a deceased, incompetent insolvent or bankrupt estate of the *manager* referred to in (i) to (v) above with respect to the acts, errors or omissions of such *manager*.

3.59. **Management liability**

Any actual or alleged:

- (i) act, error or omission of any *manager* or arising solely because of any person's status as a *manager*; or
 - (ii) *employment practices liability* of any *manager*.
- Management liability* also means with respect to shareholder derivative actions only, any proposed act, error or omission.

3.60. **Misrepresentation**

any innocent, negligent or fraudulent answers or information provided by the *Policyholder* to the questions on the *completed application form*

3.61. **Official body**

Any regulator, disciplinary body, criminal authority, government body, government agency, official trade body, or any other body that is empowered by statute to investigate the affairs of an *insured*.

3.62. **Outside entity**

Any entity, including any not for profit entity, but other than an entity that:

- (i) is a *subsidiary*;
- (ii) is incorporated or domiciled in the United States of America;

- (iii) is a bank, clearing house, credit institution, undertaking for collective investment in *securities*, investment firm, investment advisor/manager, investment fund or mutual fund, private equity or venture capital company, stock brokerage firm, insurance company or similar entity; or
- (iv) has its *securities* listed on any *securities* exchange; unless listed by endorsement to this policy as an *outside entity*.

3.63. **Outside entity director**

A natural person who did or does, or during the *policy period* begins to serve, at the specific request of any *company* as a director, officer, trustee (other than as a pension trustee), governor or equivalent of an *outside entity*.

3.64. **Personal Expenses**

the expenses set out below to be paid directly by the *insurer* to a third party service provider of an *insured person*:

- (i) schooling costs for dependent non-adults; or
- (ii) monthly primary housing mortgage payments or rental costs; or
- (iii) utilities costs, including private water, gas, electricity, phone and internet services; or
- (iv) personal insurance premium, including Property, Life and Health policies,

Provided that: (a) the services were contracted by the *insured person* prior to the *confiscation order* and are owed by such *insured person*; (b) the expenses are in excess of any personal allowance granted in connection with the *confiscation order*; and (c) the expenses fall due during the period beginning 30 days after the date of the *confiscation order* and ending when the *insured person* has obtained its discharge or revocation, but in no event shall such period be longer than 12 months.

Personal expenses shall not include the remuneration of any *insured person*, cost of their time or any other costs or overheads of the *company*.

3.65. **Personal Information**

any information relating to an identified or identifiable natural person.

Personal information includes a natural person's name, online identifier, telephone number, credit card or debit card number, account and other banking information, medical information, or any other information about a natural person protected under *data protection legislation*.

3.66. **Pension benefits**

Any obligation under a *plan* to a participant or beneficiary under a *plan* which is a payment of money or property, or the grant of a privilege or perquisite.

3.67. **Pension trustee**

- (i) any natural person who was, now is or shall be:
 - a) a *pension trustee* or *administrator* of the *plan* or *constructive trustee* of the *plan*;
 - b) a director or officer or *employee* of a *company*, *plan* or corporate pension trustee company established to act as a pension

trustee of the *plan*, but not an external auditor or insolvency office-holder;

but solely while acting in the capacity as a *pension trustee* or *administrator* of any *plan*.

- (ii) any corporate pension trustee company established to act as a *pension trustee* of the *plan*
- (iii) any *employee* who was, is or during the *policy period* becomes responsible for internal dispute resolution procedures of a *plan*.

3.68. **Pension trustee liability**

Any liability arising from any actual or alleged act, error or omission with respect to any *plan*; or arising solely because of any person's status as a *pension trustee*.

3.69. **Plan**

- (i) any past, present or future employee benefit or welfare benefit plan; or
- (ii) any past or present pension plan; established, administered or sponsored by the *company* for the sole benefit of its *employees*; or
- (iii) any pension, employee benefit or welfare benefit plan merged, transferred or terminated prior to or during the *policy period*;
- (iv) any pension, employee benefit or welfare benefit plan created or acquired by the *policyholder* during the *policy period*.

3.70. **Policyholder**

The organisation specified in Item 1 of the Schedule.

3.71. **Policy period**

The period from the inception date to the expiry date specified in Item 3 of the Schedule.

3.72. **Pollutant**

any solid, liquid, gaseous, biological, radiological or thermal irritant, toxic or hazardous substance, or contaminant, including, but not limited to, asbestos, lead, smoke, vapour, dust, fibres, mould, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals and waste.

3.73. **Pollution condition**

any actual, alleged or threatened discharge, dispersal, release or escape of a *pollutant*; or any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise *pollutants*, nuclear material or nuclear waste.

3.74. **Pre-Investigation**

- (i) raid or on-site visit to any *insured entity* by an *official body* first occurring during the *policy period* that involves the production, review, copying or confiscation of records or interviews of any *insured person*; or
- (ii) any formal notification by any *insured entity* to an *official body* first given during the *policy period* where the *insured entity* reasonably considers that:
 - a) a material breach of the *insured entity's* legal or regulatory duty has occurred, may have occurred or may occur in the foreseeable future; or
 - b) an event has occurred which the *insured entity* reasonably considers is an event of which the *official body* expects notice as set out in the *official body's* rules and regulations.

3.75. **Pre-investigation costs**

reasonable and necessary fees, costs and expenses incurred by an *insured person*, with the *insurer's* prior written consent, solely in connection with his or her preparation for and response to a *pre-investigation* directed at such *insured person*, but excluding (i) any compensation of any *insured person* or cost of their time; and (ii) the costs of complying with any formal or informal discovery or other request seeking documents, records or electronic information in the possession or control of any *company*, the requester or any other third party.

In no event shall *pre-investigation costs* include the remuneration of any *insured person*, costs of their time or any other costs or overheads of any *company*.

3.76. **Privacy Event**

- (i) a *breach of confidential information* by an *insured* or an *information holder*; or
- (ii) a failure by a *company* to notify a *data subject* or any *official body* of an unauthorised disclosure or transmission of *personal information* for which the *company* is responsible in accordance with the requirements of any *data protection legislation*.

3.77. **Prosecution Costs**

Reasonable costs and expenses incurred, with the *insurers* prior written consent, by an *insured person*, to bring legal proceedings for a declaration and/or an injunction.

Prosecution costs shall not include the remuneration of any *insured person*, costs of their time or any other costs or overheads of any *company*.

3.78. **Public relations consultants**

Public relations consultants approved by the *insurer* retained by an *insured*.

3.79. **Public relations services**

Services provided by the *public relations consultants* directly to mitigate the adverse effect or potential adverse effect on an *insured person's* reputation.

3.80. **Reputation expenses**

The reasonable and necessary fees, costs and expenses incurred, with the *insurer's* prior written consent, of a *crisis firm* retained by an *insured persons* reputation from:

- (i) negative statements made during the *policy period* in any press release or published by any print or electronic media outlet regarding the alleged violation of fiduciary duties of such *insured person*; or
- (ii) a *claim*, by disseminating findings made in a judicial disposition of that *claim* which exonerates the *insured person* from fault, liability or culpability.

Reputation expenses shall not include the remuneration of any *insured person*, cost or their time of any other costs of overheads of any *company*.

3.81. **Retaliation**

a retaliatory act of an *insured* alleged to be in response to any of the following activities:

- (i) the disclosure or threat of disclosure by an *employee* of the *company* to a superior or to any governmental agency of any act by an *insured*

which act is alleged to be a violation of any federal, state, local or foreign law, common or statutory, or any rule or regulation promulgated thereunder; or

- (ii) the actual or attempted exercise by an *employee* of the *company* of any right that such *employee* has under law, including rights under worker's compensation laws, the Family and Medical Leave Act, the Americans with Disabilities Act or any other law relating to employee rights; or
- (iii) the filing of any claim under the Federal False Claims Act or any other national, federal, state, local or foreign "whistle-blower" law; or
- (iv) strikes of an *employee* of the *company*.

3.82. **Retention**

The sum specified in Item 4 of the Schedule.

3.83. **Security**

Any security representing debt of or equity interests in any *company*.

3.84. **Security Failure**

- (i) any intrusion of, unauthorised access (including an unauthorised person using authorised credentials) to, or unauthorised use of (including by a person with authorised access) a *company computer system*, including that which results in or fails to mitigate any:
 - (a) denial of service attack or denial of access; or,
 - (b) receipt or transmission of a malicious code, malicious software or virus;

- (ii) the loss of *data* arising from the physical theft or loss of hardware controlled by a *company*; or

- (iii) the unauthorised reprogramming or corruption of software (including firmware) which renders a *company computer system* or any component thereof non-functional or useless for its intended purpose.

3.85. **Senior Counsel**

A senior lawyer to be mutually agreed upon by the parties, or in the absence of agreement, to be appointed by the head of the bar association/law society (or equivalent organisation) in the jurisdiction in which the *loss* was incurred.

3.86. **Service provider**

Those persons declared in the application form as having been appointed by the *pension trustees* to provide certain services to the *plan* and who are licensed or regulated in that regard by statute or by any recognised professional body or institution.

3.87. **Shadow director**

Any natural person, who, as a consequence of being a director, officer or *employee* of any *company*, is deemed a shadow director of any other company.

3.88. **Single Claim**

Any one or more *insured events* to the extent that such *insured events* arise out of, are based upon, are in connection with or are otherwise attributable to the same originating cause or source and all such *insured events* shall be regarded as a *single claim* regardless of

whether such *insured events* involve the same or different claimants, *insureds* or legal causes of action.

3.89. Statement of Fact

A precise record of the information previously supplied to the *insurer* by the insurance broker on behalf of the *policyholder* and which information the *insurer* will continue to rely upon and form the basis of the contract of insurance along with the information provided by *policyholder* in the *completed application form*.

3.90. Subsidiary

An entity of which the *policyholder* (which falls within the definition of a consumer under section .1 of the Consumer Insurance Contracts Act 2019), has or had *control* on or before the inception date of this *policy* either directly or indirectly through one or more of its other *subsidiaries*.

Subsidiary shall also automatically include any entity of which the *policyholder* acquired *control* during the *policy period* unless such entity:

- (i) is incorporated or domiciled in the United States of America; or
- (ii) has any of its securities listed on a securities exchange;
- (iii) in which the *policyholder* either directly or indirectly through one or more other entities:
 - a) controls the composition of the board of directors; or
 - b) controls more than half of the shareholder voting power

on or before the inception date of this *policy*.

Cover for any *subsidiary* or any *insured persons* of such *subsidiary* shall only apply for acts, errors or omissions committed or occurring whilst such entity is a *subsidiary*. For any such entity that falls within (i) or (ii), cover shall apply automatically for a period of either 30 days from the date the *policyholder* acquires *control* or the end of the *policy period*, whichever is earlier, provided the *policyholder* submits in writing to the *insurer* the particulars of such entity prior to the end of the *policy period*. At the *policyholder's* requests, cover may be extended for a longer period of time provided that the *policyholder* provides the *insurer* with sufficient details during such 30 day period to permit the *insurer* to assist and evaluate its exposure with respect to such entity and the *policyholder* accepts any consequent amendments to the *policy* terms and conditions, including payment of any reasonable additional premium required by the *insurer*.

3.91. Third Party

any entity or natural person except:

- (i) any *insured*; and
- (ii) any other entity or natural person having a financial interest in the operation of a *company*.

3.92. Third party violation

any actual or alleged harassment or unlawful discrimination or the violation of the civil rights of a person relating to such harassment or discrimination, when such acts are alleged to be committed against anyone other than an *insured* or applicant for employment with the *company*, including, but not limited

to, students, patients, members, customers, vendors and suppliers.

3.93. Transaction

Any one of the following events:

- (i) the *policyholder* consolidates with or merges into (such that the *policyholder* is no longer the parent company), or sells all or substantially all of its assets to, any other person or entity or group of persons and/or entities acting in concert; or
- (ii) any person or entity, whether individually or collectively with any other person or persons, entity or entities becomes entitled to exercise more than 50% of the rights to vote at general meetings of the *policyholder* or control the appointment of directors who are able to exercise a majority of votes at meetings of the board of directors of the *policyholder*; or
- (iii) any *company* lists its *securities* on any *securities* exchange; or
- (iv) any *company* makes any offering of its *securities* to persons (other than qualified investors) via crowdfunding

3.94. Wrongful internet activity

- (i) an *employment practices liability* alleged by an *employee*; or
- (ii) *third party violation*,

when committed by an *employee* by means of the internet, including, but not limited to, social networking activities, regardless of whether such internet activity is during or after work hours or on or off the work premises. For the purpose of the application of this definition, an individual is deemed to be an *employee* regardless of whether such individual was acting in his or her capacity as an *employee*

3.95. US Claim

A *claim* brought or maintained within the jurisdiction of, or based upon any laws of, the United States of America, its territories or possessions.

3.96. USA data protection legislation

any federal, state or local law or regulation of the United States of America, or of any of its territories or possessions, relating to the regulation or enforcement of personal data protection or personal data privacy.

4. Exclusions

Exclusions Applicable to all Insurance Covers

The *insurer* shall not be liable for *loss*:

4.1. Conduct

arising out of, based upon or attributable to:

- (i) the gaining of profit or advantage to which the *insured* was not legally entitled; or
- (ii) the committing of any deliberate dishonest or fraudulent act; or

- (iii) fraudulent misrepresentation or, depending on the circumstances negligent misrepresentation, in the *completed application form*;
- in the event that any of the above is established by final adjudication by a judicial or arbitral tribunal or any formal written admission by the *insured*.

4.2. Prior claims and circumstances

arising out of, based upon or attributable to:

- (i) facts alleged or the same or related acts, errors or omissions alleged or contained in any *claim* which has been reported or in any circumstances of which notice has been given under any policy of which this policy is a renewal or replacement or which it may succeed in time; or
- (ii) any pending or prior civil, criminal, administrative or regulatory proceeding, investigation, arbitration or adjudication as of the *continuity date*, or alleging or deriving from the same or essentially the same facts as alleged in such actions.

4.3. Bodily Injury and/or Property Damage

in connection with any *claim* made for *bodily injury and/or property damage*. This exclusion shall not apply to:

- (i) any *claim* for emotional distress with respect to *employment practices liability* or *pension trustee liability*; or
- (ii) Extension 2.2 (Corporate Manslaughter), Extension 2.3- Bodily Injury & Property Damage Defence Costs, or Extension 2.19 (Health & Safety and Corporate Manslaughter Costs).

4.4. US Claims brought by Insureds

arising out of, based upon or attributable to any *US claim* which is brought by or on behalf of any:

- (i) *insured*; or
- (ii) *outside entity* in which such *insured person* serves or served as an *outside entity director*.

This Exclusion shall not apply to:

- (iii) any *claim* against any *insured person*:
 - a) for any *employment practice liability* brought by any *insured person*;
 - b) pursued by an *insured person* for contribution or indemnity, if the *claim* directly results from another *claim* otherwise covered by this policy;
 - c) pursued by any past director or officer or *employee* of any *company* or *outside entity*; or
 - d) pursued by an insolvency administrator, receiver or trustee or liquidator of any *company* or *outside entity* either directly or derivatively on behalf of a *company* or *outside entity*; or
- (iv) *defence costs* of any *insured person*.

Exclusions Applicable to Sections 1.2 – Corporate Liability and 1.3- Employment Practices Liability only

The *insurer* shall not be liable for *loss*:

4.5. Pollution

arising out of, based upon or attributable to the actual, alleged or threatened discharge, dispersal, release or escape of, or records concerning, pollutants; or any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise *pollutants*;

This exclusion shall not apply to *Corporate Liability Insurance Cover 1.2 (ii)- Company Pollution Defence Costs* if purchased.

4.6. Intellectual Property Rights

in connection with any *claim* made for any actual or alleged plagiarism, misappropriation, infringement or violation of copyright, patent, trademark, trade secret or any other intellectual property rights.

4.7. Anti-competitive practices

in connection with any *claim* made for any actual or alleged violation of any law, whether statutory, regulatory or common law, with respect to any of the following activities: anti-trust, business competition, unfair trade practices or tortious interference in another's business or contractual relationships.

4.8. Employment practices liability

with respect to *Corporate Liability Insurance Cover 1.2* only, any *claim* arising out of, based upon or attributable to *employment practices liability*.

4.9. Professional services

in connection with any *claim* made for rendering or failure to render any service or advice to a customer or client of the *insured*;

4.10. Benefits

arising out of, based upon or attributable to any obligation pursuant to any workers' compensation, disability benefits, redundancy or unemployment benefits or compensation, unemployment insurance, retirement benefits, social security benefits, pension benefits or any similar law or obligation whatsoever. This exclusion shall not apply to:

- (i) *Corporate Liability Insurance Cover 1.2 (v) – Pension Schemes* if purchased.
- (ii) *Loss* arising from a *claim* for *retaliation*

4.11. Contract

arising out of, based upon or attributable to any liability of any *company* under any express oral or written contract or agreement. This exclusion shall not apply to any *company* liability that would have attached in the absence of such contract or any *claim* in connection with *employment practices liability* and *Corporate Liability Insurance Cover 1.2(iii) – Breach of Contract* if purchased.

4.12. Proceedings seeking fines or penalties

in connection with any *claim* seeking fines or penalties or non-monetary relief against any *insured entity*; provided that this exclusion shall not apply to:

- (i) *Corporate Liability Insurance Cover 1.2 (vi) – Fines and Penalties*; or
- (ii) *securities claims*; or
- (iii) *claims* by any regulatory authority with respect to:
 - a) health and safety legislation;
 - b) *corporate manslaughter*; or
 - c) *employment practices liability*.

4.13. Biometric Legislation Violation

arising out of, based upon or attributable to any violation of *USA data protection legislation* and relating to *biometric data*.

Exclusions Applicable to Insurance Cover 1.2 – Corporate Liability, Insurance Cover 1.3- Employment Practices Liability and Cover 1.4 – Pension Trustee Liability only

The *insurer* shall not be liable for *loss*:

4.14. Security Failure and Privacy Event

arising out of, based upon, or attributable to any actual or alleged *privacy event* or *security failure*.

Provided however, that this exclusion shall not apply to:

- (a) that portion of any *claim* directly related to *employment practices liability* which is separate and distinct from *privacy events* and *security failures*; or
- (b) any *claim* for *pension trustee liability* made against any natural person *pension trustee*.

Exclusions Applicable to Section 1.3- Employment Practices Liability only

The *insurer* shall not be liable for *loss*:

4.15. TUPE Exclusion

arising out of, based upon or attributable to any act or omission, responsibilities, obligations or duties imposed by the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003 (as amended) and any subsequent amendments thereto.

4.16. Fair Labour Standard Act

arising out of, based upon or attributable to or in any way relating to:

- (i) The refusal, failure or inability of any *insured* to pay wages or overtime pay (or amounts representing such wages or overtime pay) for services rendered (as opposed to tort-based back pay or front pay damages for torts other than conversion);
- (ii) Improper payroll deductions taken by an *insured* from an employee or purported *employee*; or
- (iii) Failure to provide or enforce legally required meal or rest breaks periods;

This exclusion shall not apply to a *loss* arising from a *claim* for *retaliation*.

4.17. ERISA and others

alleging, arising out of, based upon, or attributable to any actual or alleged violation of the responsibilities, obligations or duties imposed by the Employee Retirement Income Security Act 1974 (USA), the Fair Labor Standards Act (except the Equal Pay Act (USA)), the National Labour Relations Act (USA), the Worker Adjustment and Retraining Notification Act (USA), the Consolidated Omnibus Budget Reconciliation Act (USA), The Occupational Safety And Health Act (USA), the Health and Safety at Work Act 1974 (UK), the Pensions Act 1995 (UK), the Pensions Act 2004 (UK), Pensions Act 2007 (UK), Pensions Act 2008 (UK), Pensions Act 2011 (UK), Pensions Act 2014 (UK), Pensions Schemes Act 2015 (UK) or any similar provisions of the common law

This Exclusion **4.17 ERISA and others** shall not apply to *loss* arising from a *claim* for *retaliation*.

Exclusions Applicable to Section 1.4 –Pension trustee Liability only

The *insurer* shall not be liable for *loss*:

4.18. Failure to fund a plan

in connection with any *claim* made for failure to fund a *plan* in accordance with the *plan* trust document or instrument or the failure to collect contributions owed to the *plan*. This exclusion shall not apply to *defence costs* and *Pension Trustee Liability* Insurance Cover 1.4 (vi) *Contribution Notice* if purchased.

4.19. Pension Benefits

which constitutes *pension benefits*, or that portion of any settlement or award in an amount equal to such *pension benefits*, unless and to the extent that recovery of such *pension benefits* is based solely upon a covered *pension trustee liability* and is payable as a personal obligation of a *pension trustee*.

4.20. Other plan

arising out of, based upon or attributable to any act or omission in his capacity as a *pension trustee* or *administrator* of any *plan*, fund or program other than a *plan*, or by reason of his status as a *pension trustee* or *administrator* of such other plan, fund or programme

4.21. ERISA

arising out of, based upon or attributable to any *plan*, fund or programme subject to regulation under Title 1 of the Employee Retirement Income Security Act of 1974 (USA), as amended, or any part thereof, or meets the requirements for qualification under Section 401 of the Internal Revenue Code of 1986 (USA), as amended.

5. Claims

The following Provisions apply to all purchased Insurance Covers:

5.1. Reporting a claim and circumstances

The Covers provided under this policy are granted solely with respect to any:

- (i) *Claim, pre-investigation, investigation* or other event covered in the Extensions that is reported to the *insurer* as soon as practicable after the *policyholder's* Finance Director, Risk Manager or General Counsel first becomes aware of such *claim, pre-investigation* or *investigation*, but in all events no later than:
 - a) during the *policy period* or *discovery period*; or
 - b) within 90 days after the end of the *policy period* or *discovery period* as long as notice is given to the *insurer* within 90 days after such *claim* was first made against the *insured*.

Any *insured* may, during the *policy period*, notify the *insurer* of any circumstance reasonably expected to give rise to a *claim*. The notice must include the reasons for anticipating that *claim* and full relevant particulars as to dates, acts and the potential *insured* and claimant concerned.

All notifications relating to *claims* or circumstances must be in writing to:

Financial Lines Claims

AIG Europe S.A

30 North Wall Quay, International Financial Services Centre, Dublin 1.

Or by emailing: FLCLAIMS.IE@AIG.COM

5.2. Related claims and circumstances

If notice of a *claim*, or circumstance is given as required by this policy, then any subsequent *claim*, alleging, arising out of, based upon or attributable to the facts or acts, errors or omissions alleged in that *claim* or described in that circumstance, shall be deemed to have first been made at the same time as that *claim* was first made, and reported to the *insurer* on the date the required notices were first provided.

5.3. Defence and settlement

The *insured* shall have the obligation to defend and contest any *claim* made against them. The *insurer* shall be entitled to participate fully in the defence and in the negotiation of any settlement that involves or appears reasonably likely to involve the *insurer*. In the event of any *claim*, each *insured* shall take reasonable steps to reduce or diminish any *loss*.

Notwithstanding the foregoing, the *insured* shall have the right to tender the defence of the *claim* to the *insurer*, which right shall be exercised in writing by the *policyholder* solely on behalf of all *insureds*. This right shall terminate if not exercised within 30 days of the date the *claim* is first made against an *insured*. The *insurer* shall confirm the assumption of the defence of such *claim* to the *policyholder* in writing. Pending such acceptance by the *insurer*, the *insureds* shall take no action, or fail to take any required action, that prejudices the rights of any *insured* or *insurer* with respect to such *claim*. The *insurer* shall be obligated to assume the defence of such *claim* provided the *insureds* have complied with the foregoing. The *insurer* shall have no obligation to continue to defend such *claim* once the *limit of liability* has been exhausted.

The *insurer* will accept as necessary the retention of separate legal representation to the extent required by a material conflict of interest between any *insureds*.

If a *claim* is made against an *insured person* by the *company* or *outside entity*, the *insurer* shall have no duty or obligation to communicate with any other *insured person* or the *company* in relation to that *claim*.

Only those settlements, judgments, and covered costs and expenses which have been consented to by the *insurer* (which shall not be unreasonably withheld) shall be payable as *loss* under this policy.

The applicable *insured* or *policyholder* shall reimburse the *insurer* for any payments which are ultimately determined not to be covered by this policy.

5.4. Cooperation

The *insured* will at their own costs:

- (ii) Render all reasonable assistance to the *insurer* and co-operate in the investigation, defence, settlement or appeal of any *claim* and the assertion of the indemnification and contribution rights

- (iii) Use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any *loss* under this policy;

Give such information and assistance to the *insurer* as the *insurer* may reasonably require to enable it to investigate any *loss* or determine the *insurer's* liability under this policy.

5.5. Allocation

The *insurer* will be liable only for *loss* derived exclusively from a covered *claim*. If a *claim* involves both covered and uncovered matters or persons under this policy, then the *insured entity* or *insured person*, and the *insurer* shall determine a fair and equitable allocation of *loss* covered under this policy on the basis of established judicial allocation principles which take into account the legal and financial exposures, and the relative benefits obtained by the relevant parties.

If the *insurer* and the *insured entity* or *insured person* cannot agree on allocation in accordance with this clause within 14 days, then they agree to refer the determination to a *Senior Counsel*, whose decision shall be final and binding on all parties. The relevant *insured* and the *insurer* shall be entitled to make written submissions to *Senior Counsel*.

5.6. Payment of costs

Where the *insurer* has not assumed the defence of a *claim* in accordance with Condition 5.3-Defence and Settlement, the *insurer* shall advance all *defence costs* and all other covered costs and expenses, within 21 days after sufficiently detailed invoices for those costs are received and accepted for payment by the *insurer*.

5.7. Subrogation

In the event of any payment under this policy, the *insurer* shall be subrogated to the extent of such payment to all of the *insureds'* rights of recovery, contribution and indemnity and the *insured* will provide all reasonable assistance and will do nothing to prejudice such rights. The *insurer* will not exercise its rights of subrogation against an *insured person* in connection with a *claim*, unless (i) it can establish that Exclusion 4.1 - Conduct, applies to that *claim* and that *insured person* or (ii) it is not permitted under the sections 23, 24 and 25 of the Consumer Insurance Contracts Act 2019 (Ireland). With respect to Extension 2.4-Legal expenses policy, the *insurer* shall be entitled to the relevant *insured's* rights of recovery under the *legal expenses policy* against the *legal expenses policy* insurer immediately upon any payment under this policy, and shall provide and execute all documentation requested by the *insurer*.

6. Limit & Retention

6.1. Limit of liability

- (i) There shall be a separate *limit of liability* applying under this policy to each of the Insurance Covers specified in the schedule respectively which are purchased. Each separate *limit of liability* is the total amount payable by the *insurer* under this *policy* for all *loss* arising from all *claims* in the aggregate under such Insurance Cover.

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(ii) The *insurer* shall have no liability in excess of the *limit of liability* irrespective of the number of *insured events*, *insureds* or amount of any *loss*, including with respect to all *insured events* that constitute a *single claim* whenever first made or arising.

(iii) Each sub-limit of liability specified in the schedule is the maximum the *insurer* shall pay for the cover to which it applies and is part of the *limit of liability*.

6.2. Retention

No *retention* shall be borne by an *insured person*. The *insurer* shall only pay the amount of any *loss* which is in excess of any applicable *retention* shown on the Schedule.

A single *retention* shall apply to all *loss* arising from any *claim*, *pre-investigation* or *investigation* specified in Section 5.2- Related *claims* and circumstances.

Where a *retention* applies, if any *insured entity* is legally permitted or required to indemnify an *insured person* but fails to do so within 30 days, for reasons other than insolvency, then the *insurer* shall advance to such *insured person* all *loss* within the *retention* which will be repaid by the *company* to the *insurer* as soon as reasonably practicable.

Retention waiver: Where a *retention* is payable with respect to any *claim* under any Insurance Cover purchased under this policy, the *insurer* shall waive payment of such *retention*, or shall refund any *retention* monies paid, where, with respect to such *claim*, there is:

- (i) final adjudication by a judicial or arbitral tribunal of no liability in favour of all *insureds* against whom such *claim* is made; or
- (ii) a complete and final settlement exonerating all *insureds* from liability,

and which does not impose the payment of any monies or any other obligations on any such *insured*.

EPL Retention waiver: This is only applicable where a claim is governed by the laws of the Republic of Ireland. No *retention* shall apply with respect to any *claim* under any **Insurance Cover 1.3 (Employment Practices Liability)** purchased under this policy provided that:

- (i) the *company* has a formal written grievance procedure in place which has been invoked; and
- (ii) with respect to the dispute which is the subject of the *claim*, the *company* has sought and followed the advice of the *legal advice team* as listed in Item 8 of the Schedule; and
- (iii) with respect to the defence of any *claim*, the *company* appoints the *legal advice team* as listed in Item 8 of the Schedule and the *claim* is defended in accordance with Section 5.3 (Defence and Settlement)

7. General Provisions

7.1. Non-avoidance

This policy is not avoidable or rescindable in whole or in part with respect to any *insured person*, except for any pre-contract *misrepresentation* (see Impact of

Misrepresentation section for full details) or fraudulent or negligent (as applicable) misrepresentation.

7.2. Cancellation

This policy may be cancelled by the *policyholder* by giving notice in writing of cancellation to the *insurer*, within 14 working days after the date when the *policyholder* is informed that the contract of insurance has been concluded. In such circumstances, the *insurer* shall not impose any financial cost on the *policyholder* other than the cost of the premium for the period of cover.

However, if the *Policyholder* has arranged this insurance policy through an authorised and regulated insurance intermediary/broker the *Policyholder* may also be liable to pay a fee to that intermediary/broker. The *Policyholder* intermediary's terms of business, will confirm such information for the *Policyholder*.

7.3. Severable nature of the policy

This policy is a severable policy covering each *insured* for their own individual interest.

With respect to Exclusion 4.1- Conduct, and the contents of any application form or declaration submitted, or statements, answers and representations made to the *insurer* in connection with this policy, or any policy of which this policy is a renewal or replacement:

- (i) with respect to any *insured person*: no statements made by or on behalf of an *insured person*, or information or knowledge possessed by an *insured person*; nor any act, error or omission of an *insured person*, shall be imputed to any other *insured person*, for the purpose of determining whether any *insured person* is covered under this policy;
- (ii) with respect to any *insured entity*: only the statements and knowledge of any Chief Executive Officer, Chief Operating Officer, Chief Financial Officer or Chief Legal Officer/General Counsel of the *policyholder*, or any person who signed the declaration or *completed application form* in connection with this policy or any policy of which this policy is a renewal or replacement; will be imputed to all *insured entities*.

7.4. Other insurance and indemnification

This policy shall always apply excess over any other valid and collectible insurance available to the *insured*, except with respect Extension 2.4- *Legal expenses policy*.

With respect to *outside entities*, insurance provided by this policy applies excess over (i) any indemnification provided by an *outside entity*, and (ii) any other collectible insurance issued to an *outside entity* for the benefit of its directors, officers, or *employees*

7.5. Changes in Risk

The *insurer* shall not be liable for *loss* arising out of, based upon or attributable to any act, error or omission committed after the effective date of a *transaction*. Cover shall only apply to an *insured* for any covered acts, errors or omissions occurring after that date on which such *insured* became a covered *insured*. Cover for any *plan* that was transferred, spun-off or terminated prior to or during the *policy period* shall only apply to covered acts, errors or omissions occurring prior to the date such *plan* was transferred, spun-off or terminated.

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7.6. Disputes

Except as otherwise specifically provided in this policy, any dispute regarding any aspect of this policy or any matter relating to cover thereunder which cannot be resolved by agreement within 60 days, may be referred, to binding arbitration by either party, upon giving 7 days' notice to the other, in Dublin, before a member of the Bar Council of Ireland agreed by both parties, or to be appointed by the Chair of the Bar Council in default of agreement, according to it's then prevailing arbitration rules. The language to be used in the arbitration proceedings shall be English. The arbitration shall be conducted by an arbitrator having knowledge of the legal and insurance issues relevant to matters in dispute. The decision of the arbitrators shall be final and binding and provided to both parties, and the arbitrators shall not be asked to, and shall not award attorneys' fees or other costs. The costs of the arbitrator and any arbitration fees will be borne equally by the Insurer and the relevant Insured's. Thereafter it shall be the arbitrators decision to award the costs of any arbitration upon resolution of the dispute. It is agreed by all parties, in the event that separate disputes arise between the Insurer and several Insured's on related matters, these shall be resolved together or consecutively as the arbitrator shall consider appropriate.

7.7. Notice and authority

The *policyholder* shall act on behalf of its *subsidiaries* and each and every *insured* with respect to the giving of notice of *claim*, the payment of premiums and the receiving of any return premiums that may become due under this policy, the receipt and acceptance of any endorsements issued to form a part of this policy and the exercising or declining of any right to a *discovery period*.

7.8. Assignment

Neither this policy nor any right hereunder may be assigned without the prior written consent of the *insurer*.

7.9. Governing law

Any interpretation of this policy or issue relating to its construction, validity or operation shall be determined by the laws of the Republic of Ireland.

7.10. No Third Parties

Nothing in this policy is intended to confer a directly enforceable benefit to any party other than the *insured*, unless permitted pursuant to section 21 of the Consumer Insurance Contracts Act 2019 (Ireland).

7.11. Headings and Titles and Other References

The descriptions in the headings and titles of this policy are solely for reference and convenience and do not lend any meaning to this policy. Words and expressions in the singular shall include the plural and vice versa. In this policy, wordings in italics typeface shall have special meaning and are defined. Words that are not specifically defined in this policy have the meaning normally attributed to them. References to legislation shall be those of the Republic of Ireland, unless otherwise specified, and shall include any subsequent amendments or re-enactments thereof and the equivalent legislation in other jurisdictions. All references to titles and positions shall mean the equivalent in other jurisdictions. A reference herein to "this policy" shall mean a reference only to those

Insurance Covers stated herein which are shown on the schedule as purchased.

7.12. Sanctions

The *insurer* shall not be deemed to provide cover and the *insurer* shall not 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 the *insurer*, its parent company or its ultimate controlling entity to any sanction prohibition or restriction under United Nations resolutions or the trade or economic sanctions laws or regulations of the European Union, Republic of Ireland, United Kingdom or United States of America.

7.13. Irish Compensation Fund

You may be entitled to compensation from the scheme in the unlikely event that AIG Europe S.A. cannot meet its obligations. The maximum amount that could be available in respect of any sum due to a policyholder is 65% of the sum due or EUR 825,000, whichever is the lesser.

Further information on the Insurance Compensation Fund is available on the Central Bank of Ireland's website through the following link:
<https://www.centralbank.ie/regulation/industry-market-sectors/insurance-reinsurance/solvency-ii/insurance-compensation-fund>.

7.14. Alteration of Risks

You must contact us immediately or as soon as reasonably possible, if any of the answers or information provided is inaccurate or has changed beyond what was reasonably contemplated when the contract of insurance was concluded.

7.15. Regulatory Compliance

The *insurer* complies with all applicable laws and regulations in the provision of this Policy.

7.16. The Impact of any Misrepresentation by the Policyholder, is as follows:

(a) Innocent Misrepresentation:

Where the *policyholder* have answered all questions in the *completed application form* honestly and with reasonable care but where the *policyholder* made an innocent *misrepresentation* (that is, one that is neither negligent nor fraudulent) the *insurer* will pay any covered *claim* event subject to the terms and conditions of this policy.

(b) Negligent Misrepresentation:

If the *policyholder* make a negligent *misrepresentation* or fail to take reasonable care in completing the *completed application form* the cover under this policy may not fully operate and in the event of a *claim* the *insurer* will exercise one of the following remedies:

- (i) If knowing the full details, the *insurer* would not have entered into the insurance contract, the *insurer* may avoid the contract, refuse all *claims* and return any premiums paid by the *policyholder*.
- (ii) If the *insurer* would have entered into the insurance contract, but on different terms

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(excluding terms relating to the premium), the contract of insurance may be treated as if it had been entered into on those terms.

- (iii) If the *insurer* would have entered into the contract of insurance but have charged a higher premium, the *insurer* may reduce proportionately the amount to be paid on the *claim*.
- (iv) Where there is no outstanding *claim* under the contract of insurance, the *insurer* may either:
 - (a) give notice to the *policyholder* that in the event of a *claim* the *insurer* will exercise the remedies in paragraphs (a) to (c), or
 - (b) terminate the contract by giving reasonable notice to the *policyholder*.

(c) Fraudulent Misrepresentation:

If the *policyholder* makes a fraudulent *misrepresentation* or where any conduct by the *policyholder* or *insured* involves fraud of any kind the *insurer* shall be entitled to avoid the contract of insurance and refuse any *claims*.

7.17. Cooling-off Period

A 14 working days from the start date of this AIG insurance policy to cancel the cover without penalty. The *policyholder* will however be charged a pro rata premium for the period of cover. The *insurer* will require your cancellation request to be in writing (by email or letter) with the policy number details included. The cancellation will only take effect upon our receipt of written cancellation request.

7.18. Complaints

AIG Europe S.A. wants to give you the best possible service. If you feel you have cause for complaint you should contact:

The Customer Complaints Officer
 AIG Europe S.A.,
 30 North Wall Quay,
 IFSC,
 Dublin 1,
 D01 R8H7.

Phone: +353 1 208 1400
 E-mail: customercomplaints.ie@aig.com
 Website: www.aig.ie/complaints

We will acknowledge the complaint within 5 business days of receiving it, keep the complainant informed of progress and provide an answer within one month (unless specific circumstances prevents us from doing so, in which case the complainant will be informed).

At any stage you may contact any of the following:

Insurance Ireland
 Insurance Centre,
 5 Harbourmaster Place,

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IFSC,
 Dublin 1,
 D01 E7E8.

Phone: +353 1 676 1820
 Fax: +353 1 676 1943
 E-mail: feedback@insuranceireland.eu
 Website: <http://www.insuranceireland.eu>

Financial Services and Pensions Ombudsman
 3rd Floor,
 Lincoln House,
 Lincoln Place,
 Dublin 2,
 D02 VH29.

Phone: +353 1 567 7000
 E-mail: info@fsp.ie
 Website: www.fsp.ie

As AIG Europe S.A. is a Luxembourg based insurance company, complainants who are natural persons acting outside of their professional activity may also, in addition to the complaints procedure set out above, if they are not satisfied with AIG's Irish Branch response or in the absence of response after 90 days:

- raise the complaint with our head office by writing to AIG Europe SA "Service Reclamations Niveau Direction" 35D Avenue JF Kennedy L- 1855 Luxembourg - Grand Duché de Luxembourg or by email at aigeurope.luxcomplaints@aig.com ;
- access one of the Luxembourg mediator bodies the contact details of which are available on AIG Europe S.A.'s website: <http://www.aig.lu/>; or
- lodge a request for an "out of court resolution" process with the Luxembourg Commissariat Aux Assurances (CAA) by writing to CAA, 7 boulevard Joseph II, L-1840 Luxembourg - Grand Duché de Luxembourg or by fax at +352 22 69 10, or by email at reclamation@caa.lu or online through the CAA website: <http://www.caa.lu>.

All requests to the CAA or to one of the Luxembourg mediator bodies must be filed in Luxembourgish, German, French or English.

If the insurance contract has been concluded online, the complainant may also use the European Commission's platform for Online Dispute Resolution (ODR) using the following link: <http://ec.europa.eu/consumers/odr/>

Following this complaint procedure or making use of the one of the above options does not affect the complainant's right to take legal action.

7.19. Completed Application Form

The *policyholder* must answer all questions on the *completed application form* honestly and with reasonable care. Failure to do so may result in your policy being cancelled or the *Insurer* may refuse to deal with any *claims* or reduce the amount of a *claim*

payment, as detailed under the Impact of Misrepresentation section.

In the event of any inconsistency in the *policyholder's* responses to, or information supplied in the *completed application form* and the *statement of fact* the most recent answers and information supplied in the *completed application form* will prevail.

The *Policyholder* must either immediately or as soon as reasonably possible inform the *insurer* if any of the answers or information given in the completed application form is inaccurate or has changed. Failure to do so may be regarded as a *misrepresentation*.

This insurance is underwritten by AIG Europe S.A., an insurance undertaking with R.C.S. Luxembourg number B 218806. AIG Europe S.A. has its head office at 35 D Avenue J.F. Kennedy, L-1855, Luxembourg, <http://www.aig.lu/>. AIG Europe S.A. is authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances 7, boulevard Joseph II, L-1840 Luxembourg, GD de Luxembourg, Tel.: (+352) 22 69 11 - 1, caa@caa.lu, <http://www.caa.lu/>.

AIG Europe S.A. Ireland branch has its registered branch office at 30 North Wall Quay, International Financial Services Centre, Dublin 1, D01 R8H7 and branch registration number 908876 and is regulated for conduct of business in Ireland by the Central Bank of Ireland. Contact details of the Central Bank of Ireland are P.O. Box 559, North Wall Quay, Dublin 1, D01 F7X3. Telephone: 1890 77 77 77. Fax: 01 6716561. E-mail: enquiries@centralbank.ie. Web: <http://www.centralbank.ie>.

If a solvency and financial condition report of AIG Europe S.A. is available, it can be found at <http://www.aig.lu/>.

AIG Europe S.A., is an insurance undertaking. We do not provide advice or any personal recommendation about this product. Employees are paid a salary. We do not pay them bonuses or commissions directly linked to sales.

How we use Personal Information

AIG Europe S.A. is committed to protecting the privacy of customers, claimants and other business contacts.

"**Personal Information**" identifies and relates to you or other individuals (e.g. your partner or other members of your family). If you provide Personal Information about another individual, you must (unless we agree otherwise) inform the individual about the content of this notice and our Privacy Policy and obtain their permission (where possible) for sharing of their Personal Information with us.

The types of Personal Information we may collect and why – Depending on our relationship with you, Personal Information collected may include: contact information, financial information and account details, credit reference and scoring information, sensitive information about health or

medical conditions (collected with your consent where required by applicable law) as well as other Personal Information provided by you or that we obtain in connection with our relationship with you. Personal Information may be used for the following purposes:

- Insurance administration, e.g. communications, claims processing and payment
- Make assessments and decisions about the provision and terms of insurance and settlement of claims
- Assistance and advice on medical and travel matters
- Management of our business operations and IT infrastructure
- Prevention, detection and investigation of crime, e.g. fraud and money laundering
- Establishment and defence of legal rights
- Legal and regulatory compliance (including compliance with laws and regulations outside your country of residence)
- Monitoring and recording of telephone calls for quality, training and security purposes
- Market research and analysis

Sharing of Personal Information - For the above purposes Personal Information may be shared with our group companies and third parties (such as brokers and other insurance distribution parties, insurers and reinsurers, credit reference agencies, healthcare professionals and other service providers). Personal Information will be shared with other third parties (including government authorities) if required by laws or regulations. Personal Information (including details of injuries) may be recorded on claims registers shared with other insurers. We are required to register all third party claims for compensation relating to bodily injury to workers' compensation boards. We may search these registers to prevent, detect and investigate fraud or to validate your claims history or that of any other person or property likely to be involved in the policy or claim. Personal Information may be shared with prospective purchasers and purchasers, and transferred upon a sale of our company or transfer of business assets.

International transfer - Due to the global nature of our business, Personal Information may be transferred to parties located in other countries (including the United States, China, Mexico Malaysia, Philippines, Bermuda and other countries which may have a data protection regime which is different to that in your country of residence). When making these transfers, we will take steps to ensure that your Personal Information is adequately protected and transferred in accordance with the requirements of data protection law. Further information about international transfers is set out in our Privacy Policy (see below).

Security of Personal Information – Appropriate technical and physical security measures are used to keep your Personal Information safe and secure. When we provide Personal Information to a third party (including our service providers) or engage a third party to collect Personal Information on our behalf, the third party will be selected carefully and required to use appropriate security measures.

Your rights – You have a number of rights under data protection law in connection with our use of Personal Information. These rights may only apply in certain circumstances and are subject to certain exemptions. These rights may include a right to access Personal Information, a

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right to correct inaccurate data, a right to erase data or suspend our use of data. These rights may also include a right to transfer your data to another organisation, a right to object to our use of your Personal Information, a right to request that certain automated decisions we make have human involvement, a right to withdraw consent and a right to complain to the data protection regulator. Further information about your rights and how you may exercise them is set out in full in our Privacy Policy (see below).

Privacy Policy - More details about your rights and how we collect, use and disclose your Personal Information can be found in our full Privacy Policy at: <https://www.aig.ie/privacy-policy> or you may request a copy by writing to: Data Protection Officer, AIG Europe S.A., 30 North Wall Quay, International Financial Service Centre, Dublin 1 or by email at: dataprotectionofficer.ie@aig.com.