

AIG Europe S.A. ("the Company") will indemnify the *Insured* for the Insurance hereinafter contained whilst carrying on the Business described in the Schedule. The *Insured* has paid or agreed to pay the premium as consideration for this Insurance.

Policy Definitions

Completed Application Form shall mean a precise record of answers and/or information the *Insured* provided to each of the specific questions asked by the *Insurer* at the pre-contractual stage of this contract of insurance, .This includes the answers and/or information to any prior application form or *Statement of Fact* supplied to the *Insurer* which was previously completed and provided by the *Insured*.

Insured shall mean the *Insured* named in the Schedule and otherwise as more fully defined in the *Primary policy*.

Loss shall mean the sum actually paid or estimated to be paid in the settlement of losses for which the *Insured* are liable after making proper deductions for all recoveries, salvages and other insurances (other than the *Primary* and/or *Underlying Excess policies*) whether recovered or not, and shall include all costs and expenses.

Misrepresentation shall mean any innocent, negligent or fraudulent answer(s) provided by the *Insured* to any question on the *Completed Application Form*.

Offshore shall mean embarkation on to a conveyance (whether it be airborne or waterborne) for transportation to an offshore structure or vessel until disembarkation from the conveyance on to land upon return from the said offshore structure or vessel.

Primary policy shall mean the policy or policies as stated in the Schedule.

Statement of Fact shall mean a precise record of the information previously supplied to the *Insurer* by the insurance broker of behalf of the *Insured* 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 the *Insured* in the *Completed Application Form*.

Underlying Excess policy shall mean the policy or policies as stated in the Schedule.

Insuring Agreement

The Company will subject to the same terms, exceptions and conditions contained in the *Primary policy* or endorsed thereon and the terms, exceptions, limits and conditions of this Policy or endorsed hereon indemnify the *Insured* against all sums which the *Insured* becomes legally liable to pay as damages in respect of

- (i) bodily injury to any person
- (ii) loss of or damage to property

occurring during the Period of Insurance and happening in connection with the Business.

Limits of Indemnity

The liability of the Company under this Policy for all damages payable shall not exceed the amount(s) specified in the Schedule as applicable.

In respect of **Employers Liability**, the amount specified shall be inclusive of defence and claimants costs and other expenses (if any).

In respect of **Public and Products Liability and Motor Third Party Property Damage** it is understood that:

- (i) where the *Primary policy* applies a specific aggregate limit then the limit(s) of indemnity under this Policy will also apply in the aggregate
- (ii) where the *Primary policy* applies a specific limit which is inclusive of defence and claimants' costs then the limit(s) of indemnity under this Policy will also be inclusive of defence and claimants costs and other expenses (if any).

Exceptions to the Policy

The Indemnity expressed in the Policy shall not apply:

1. in respect of those Exceptions/Exclusions contained in the *Primary policy*.
2. to any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

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3. notwithstanding any provision to the contrary within the Policy or any endorsement thereto, to liability for any loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or occurrence contributing concurrently or in any other sequence to the loss:
- (a) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
 - (b) any act of terrorism.
For the purpose of this Exception an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including without limitation the intention to influence any government and/or to put the public, or any section of the public, in fear.
- This Exception also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (a) and/or (b) above.
- If the Company alleges that by reason of this Exception any loss, damage, cost or expense is not covered by this Policy the burden of proving the contrary shall be upon the *Insured*.
- In the event any portion of this Exception is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- 4. (a) in respect of Employers Liability only, to liability howsoever arising which is directly or indirectly caused by or alleged to be caused by or contributed to in whole or in part by or arising out of the manufacture of, mining of, use of, sale of, installation of, survey or investigation of, management of, removal of or distribution of asbestos products, asbestos fibres or asbestos dust, or property or materials containing any of the foregoing, including without limitation all liability to pay claimants' or the *Insured's* legal costs and expenses or any other costs and expenses, howsoever incurred in the investigation, defence and/or settlement of any claim against the *Insured* or in respect of any other inquest, inquiry, enforcement action, or proceedings in which the *Insured* may be involved in relation to any of the foregoing
 - (b) in respect of Public and Products Liability only, to liability howsoever arising which is directly or indirectly caused by or alleged to be caused by or contributed to in whole or in part by or arising out of the manufacture of, mining of, use of, sale of, installation of, survey or investigation of, management of, removal of, distribution of, existence of or exposure to asbestos products, asbestos fibres or asbestos dust, or property or materials containing any of the foregoing, including without limitation all liability to pay claimants' or the *Insured's* legal costs and expenses or any other costs and expenses, howsoever incurred in the investigation, defence and/or settlement of any claim against the *Insured* or in respect of any other inquest, inquiry, enforcement action, or proceedings in which the *Insured* may be involved in relation to any of the foregoing.
 - 5. to liability arising in connection with work on *Offshore* installations or transit thereto or therefrom.

Policy Conditions

1. Completed Application Form

The *Insured* must answer all questions on the *Completed Application Form* honestly and with reasonable care. This includes the answers and/or information to any prior application form or *Statement of Fact* supplied to the *Insurer* which was previously completed and provided by the *Insured*. In the event of any inconsistency in the *Insured* 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.

Failure by the *insured* to answer all questions honestly and with reasonable care may result in this 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 condition. The *Insured* 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.

2. Impact of Misrepresentation

The impact of any Misrepresentation by the *Insured* to any of the answers provided on the *Completed Application Form* is as follows:

(a) Innocent Misrepresentation:

Where the *Insured* have answered all questions in the *Completed Application Form* honestly and with reasonable care but where the *Insured* made an innocent misrepresentation (that is, one that is neither negligent nor fraudulent) the *Insurer* will pay any covered claim event

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subject to the terms and conditions of this policy.

(b) Negligent Misrepresentation:

If the Insured makes a negligent misrepresentation or fail to take reasonable care in completing the Completed Application Form the cover under this Part A may not fully operate and in the event of a claim the Insurer will exercise one of the following remedies:

(a) 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 *Insured*.

(b) If the *Insurer* would have entered into the insurance contract, but on different terms (excluding terms relating to the premium), the contract of insurance may be treated as if it had been entered into on those terms.

(c) 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.

(d) Where there is no outstanding claim under the contract of insurance, the Insurer may either:

(i) give notice to the *Insured* that in the event of a claim the *Insurer* will exercise the remedies in paragraphs (a) to (c), or

(ii) terminate the contract by giving reasonable notice to the Insured.

(c) Fraudulent Misrepresentation:

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

3. Interpretation

This Policy, *Completed Application Form* and the Schedule (which forms an integral part of this Policy) and any endorsements added to the Policy shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.

4. Alteration of Risk

The *Insured* must contact the *Insurer* 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. Failure to do so may be regarded as a *Misrepresentation* and this Policy may be voided in respect of any risk or item thereof in regard to which there is any alteration after the commencement of this Insurance ((please refer to

Impact of Misrepresentation section). Maintenance of Cover

The Primary and Underlying Excess policies shall be maintained in full force and effect during the currency hereof.

5. Operation of Cover

Liability under this Policy will not attach unless and until the Primary and Underlying Excess Insurer(s) have admitted liability and unless and until the *Insured* has by compromise agreement or by final judgement been adjudged to pay a sum which exceeds the limits of the *Primary* and *Underlying Excess policies*.

6. Notification

The *Insured* shall notify the Company promptly of any *Loss* in respect of which the Primary and/or Underlying Excess Insurer(s) have created a loss reserve equal to or greater than seventy-five (75) percent of the limits of the *Primary* and *Underlying Excess policies*. The *Insured* shall also notify the Company promptly of any *Loss* which in the Primary and/or Underlying Excess Insurer(s) estimate of the value of injuries or damages sought, without regard to liability, might result in judgement in an amount sufficient to involve this Policy.

7.(a) Claims Procedure - Employers Liability

In the event of a claim occurring likely to exceed the limit(s) of the *Primary* and *Underlying Excess policies* no costs shall be incurred without the consent of the Company who shall be given the opportunity of co- operating in the settlement of claims in which they are interested.

7.(b) Claims Procedures - Public/Products Liability and Motor Third Party Property Damage

In the event of a claim occurring likely to exceed the limit(s) of the *Primary* and *Underlying Excess policies* no costs shall be incurred without the consent of the Company who shall be given the opportunity of co- operating in the settlement of claims in which they are interested.

Should, however, the sum for which the said claim may be adjustable exceed the limit(s) of the *Primary* and *Underlying Excess policies* then the Company if they consent to proceedings continuing shall contribute to the costs in the ratio that their proportion of the liability for the judgement rendered bears to the whole amount of the said judgement.

8. Appeals

In the event that the *Insured* having the right to appeal a judgment elect not to appeal such judgement then the Company may elect to conduct such appeal at their own cost and expense and shall be liable for the taxable costs and interest

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incidental thereto but in no event shall the liability of the Company exceed the amount(s) stated in the Schedule of this Policy plus such taxable costs and interest as aforesaid.

If the Primary and Underlying Excess Insurers exercise a right under their policies to pay the limit of indemnity thereunder and only be liable for costs incurred up to the time of such payment then the Company under this Policy shall have the right to contest any claim against the *Insured* in the name of the *Insured*. Provided always that in this event the Company shall pay all legal costs and expenses incurred with their written consent after the date upon which the Primary and Underlying Excess Insurers shall have exercised the aforementioned right.

9.(a) Discharge of Liability- Employers Liability Claims

The Company may at any time pay to the *Insured* the amount(s) as specified in the Schedule (inclusive of any defence and claimants' costs and other expenses) or as endorsed hereon (less any sum or sums paid as compensation) or any lesser amount for which such claim or claims can be settled and upon such discharge the Company shall have no further liability in connection with such claim or claims.

9.(b) Discharge of Liability- Public/Products Liability and Motor Third Party Property Damage

The Company may at any time pay to the *Insured* the amount(s) as specified in the Schedule or as endorsed hereon (less any sum or sums paid as compensation) or any lesser amount for which such claim or claims can be settled and upon such discharge the Company shall have no further liability in connection with such claim or claims.

It is further agreed that the Company will be responsible for the payment of costs and expenses incurred with its consent prior to the date of such discharge unless the limit(s) being provided by the *Primary and Underlying Excess policies* are inclusive of costs.

10. Cancellation

This Policy may be cancelled by the Company in accordance with terms of the *Primary policy* whereupon the *Insured* shall be entitled to a refund of a proportionate part of the premium.

11. Adjustment of Premium

If the first premium and all renewal premiums that may be accepted are to be regulated by any estimates furnished by the *Insured* then the *Insured* shall record and keep an accurate record containing all particulars relative thereto and shall at all times allow the Company to inspect such records and shall supply the Company with a correct account of all such particulars and information and if so requested an audited

statement of such as the Company may require within one month from the expiry date of such Period of Insurance.

The premium for such period will thereupon be adjusted and the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be subject to the Company's right to retain the amount specified in the Schedule as a minimum premium.

12. Insurance Act 1936

All monies which become or may become due and payable by the Company under this Policy shall in accordance with Section 93 of the Insurance Act 1936 or any amending legislation be payable and paid in Ireland.

13. Sanctions Limitation

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.

14. Cooling Off Period

The *Insured* has 14 working days from the start date of the Policy to cancel the Policy by giving notice in writing of cancellation to the *Insurer*. This is known as a cooling off period. If this Policy is cancelled during this period of time, provided there have not been any claims the *Insurer* will provide the *Insured* with a pro-rata refund of the premium.

15. Insurance Compensation Fund

The *Insured* may be entitled to compensation from the insurance compensation fund scheme in the unlikely event that AIG Europe S.A. cannot meet its obligations under this Policy. The maximum amount that could be available in respect of any sum due to the *Insured* is 65% of the sum due or € 825,000, whichever is the lesser.

Further information in 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>

16. Third Party Contract Rights

Nothing in this Policy is intended to confer a directly enforceable benefit on any third party other than an

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Insured, unless permitted pursuant to Section 21 of the Consumer Insurance Contracts Act 2019 (Ireland).

17. Subrogation

The *Insurer* may exercise its right of subrogation to the extent that a payment is made under this Policy in respect of all of the *Insured's* rights of recovery, contribution and indemnity and the *Insured* will provide all reasonable assistance and will do nothing to prejudice the Insurer's subrogation rights.

Without prejudice to the foregoing, the *Insurer* will not exercise its rights of subrogation against an Insured in connection with a claim unless it is not permitted to do so under sections 23, 24 and 25 of the Consumer Insurance Contracts Act 2019 (Ireland).

18. Regulatory Compliance

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

Endorsements to the Policy

EOL 1 STEP-DOWN CLAUSE

If by reason of the payment of any claim or claims by the Insurers of the *Underlying policy/policies* during the period of this insurance the amount of indemnity provided by such *Underlying policy/policies* is:

- (a) partially reduced then this Policy shall apply in excess of the reduced amount of the *Underlying policy/policies* for the remainder of the Period of Insurance
- (b) totally exhausted then this Policy shall continue in force as the *Underlying policy* until expiry hereof.

EOL 2 MINIMUM PREMIUM

The minimum premium retained by the Company in respect of this insurance shall be the amount stated in the Schedule against this endorsement number.

*Note

THE ONLY ENDORSEMENTS THAT OPERATE ARE THOSE REFERRED TO BY THE NUMBER IN THE SCHEDULE OF THE POLICY.

Complaints Procedure

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,
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@fspo.ie
Website: www.fspo.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.

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/>.

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.

Stamp Duty has been or will be paid to the Revenue Commissioners in accordance with the provisions entered into with them under section 5 of the Stamp Duties Consolidation Act 1999.

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 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.