



LLOYD'S

Casualty

XL Insurance

Combined All Risks Insurance

Wording

This policy is insured by
Lloyd's Insurance Company S.A.

CARW ROI LIC 1122



Table of Contents

1.	Introduction.....	3
2.	Policy Definitions.....	9
3.	Policy Exclusions	14
4.	Policy Conditions.....	16
5.	Material Damage Section	17
6.	Business Interruption Section.....	32
7.	Liability Section	39
8.	Public Liability Sub-Section	45
9.	Product Liability Sub-Section	49
10.	Employers' Liability Sub-Section	53
11.	Professional Liability Sub-Section	55



1. Introduction

This policy consists of the Policy Definitions, Exclusions and Conditions, the **Schedule**, the coverage Sections stated as operative in the **Schedule** and **Endorsements**, if any, all of which are a single document and are to be read as one contract. In deciding to accept this policy and in setting the terms and premium **We** have relied on the information which **You** have provided to **Us**.

We will, in consideration of the payment of the premium, insure **You**, subject to the terms and conditions of this policy, against the events set out in the operative Sections and occurring in connection with the **Business** during the **Period of Insurance** or any subsequent period for which **We** agree to accept payment of premium.

Please read this policy carefully and make sure that it meets **Your** needs. If any corrections are necessary **You** should contact **Your** broker or **Coverholder** through whom this policy was arranged.

Please keep this policy in a safe place – **You** may need to refer to it if **You** have to make a **Claim**.

1.1 Accessibility

Upon request **We** can provide Braille, audio or large print versions of the policy and the associated documentation. If **You** require an alternative format **You** should contact **Your** broker or **Coverholder** through whom this policy was arranged.

1.2 Third Party Rights

A person who is not a party to this contract of insurance has no right to enforce any term of this contract of insurance but this does not affect any right or remedy of a third party that is available under the Consumer Insurance Contracts Act 2019.

1.3 Insurance Act 1936

All monies which become or may become payable by **Us** under this policy shall in accordance with Section 93 of the Insurance Act 1936 be payable and paid in the Republic of Ireland.

1.4 Stamp Duties Consolidation Act 1999

The appropriate stamp duty has been or will be paid in accordance with the provisions of Section 5 of the Stamp Duties Consolidation Act 1999.

1.5 Government Charges

The first premium includes any such charges.

1.6 Currency

The currency of all premiums, sums insured, limits of liabilities and **Excesses** shown in this policy or **Schedule** or any subsequent renewal notice or **Endorsement** shall be treated as being Euro.

1.7 Law and Jurisdiction

The parties are free to choose the law applicable to this contract of insurance. Unless specifically agreed to the contrary this contract of insurance shall be governed by Irish law and subject to the exclusive jurisdiction of the courts of the Republic of Ireland.

The language of this contract of insurance and all communications relating to it will be in English.

1.8 Interpretation

In this policy:

- (a) reference to any Act, statute or statutory provision shall include a reference to that provision as amended, re-enacted or replaced from time to time whether before or after the date of the inception of this policy;



- (b) if any term, condition, exclusion or **Endorsement** or part thereof is found to be invalid or unenforceable the remainder shall be in full force and effect;
- (c) the headings are for general reference only and shall not be considered when determining the meaning of this policy.

1.9 **Cancellation and Cooling-Off Period**

(a) **Your Right to Cancel during the Cooling-Off Period**

You are entitled to cancel this policy by notifying **Us** within fourteen (14) business days of either:

- (i) the date **You** receive this policy; or
- (ii) the start of **Your Period of Insurance**;

whichever is the later.

A full refund of any premium paid will be made unless **You** have made a **Claim** in which case the full annual premium is due.

(b) **Your Right to Cancel after the Cooling-Off Period**

You are entitled to cancel this policy after the cooling-off period by notifying **Us**. Any return of premium due to **You** will be calculated at a proportional daily rate depending on how long the policy has been in force unless **You** have made a **Claim** in which case the full annual premium is due.

(c) **Our Right to Cancel**

We are entitled to cancel this policy, if there is a valid reason to do so, including for example:

- (i) any failure by **You** to pay the premium; or
- (ii) a change in risk which means **We** can no longer provide **You** with insurance cover; or
- (iii) non-cooperation or failure to supply any information or documentation **We** request, such as details of a **Claim**;

by giving **You** fourteen (14) business days' notice in writing. Any return of premium due to **You** will be calculated at a proportional daily rate depending on how long the policy has been in force unless **You** have made a **Claim** in which case the full annual premium is due.

1.10 **Information You Have Given Us**

In deciding to accept this policy and in setting the terms including premium **We** have relied on the information which **You** have provided to **Us**. **You** must take care when answering any questions **We** ask by ensuring that any information provided is accurate and complete.

If **We** establish that **You** fraudulently provided **Us** with untrue or misleading information **We** will have the right to:

- (a) treat this policy as if it never existed;
- (b) decline all **Claims**; and
- (c) retain the premium.

If **We** establish that **You** negligently provided **Us** with untrue or misleading information **We** will have the right to:

- (i) treat this policy as if it never existed, refuse to pay any **Claim** and return the premium **You** have paid, if **We** would not have provided **You** with cover;
- (ii) treat this policy as if it had been entered into on different terms from those agreed, if **We** would have provided **You** with cover on different terms;



- (iii) reduce the amount **We** pay on any **Claim** in the proportion that the premium **You** have paid bears to the premium **We** would have charged **You**, if **We** would have charged **You** more.

We will notify **You** in writing if (i), (ii) and/or (iii) apply.

If there is no outstanding **Claim** and (ii) and/or (iii) apply, **We** will have the right to:

- (1) give **You** notice that **We** are terminating this policy; or
- (2) give **You** notice that **We** will treat this policy and any future **Claim** in accordance with (ii) and/or (iii), in which case **You** may then give **Us** notice that **You** are terminating this policy;

in accordance with the Cancellation and Cooling-Off Period Provisions.

1.11 **Changes We Need to Know About**

You must tell **Us** as soon as practicably possible of any change in the information **You** have provided to **Us** which happens before or during any **Period of Insurance**.

When **We** are notified of a change **We** will tell **You** if this affects **Your** policy. For example **We** may cancel **Your** policy in accordance with the Cancellation and Cooling-Off Period Provisions, amend the terms of **Your** policy or require **You** to pay more for **Your** insurance. If **You** do not inform **Us** about a change it may affect any **Claim You** make or could result in **Your** insurance being invalid.

1.12 **Fraud**

If **You**, or anyone acting for **You**, makes a fraudulent **Claim**, for example a loss which is fraudulently caused and/or exaggerated and/or supported by a fraudulent statement or other device, **We**:

- (a) will not be liable to pay the **Claim**; and
- (b) may recover from **You** any sums paid by **Us** to **You** in respect of the **Claim**; and
- (c) may by notice to **You** treat this policy as having been terminated with effect from the time of the fraudulent act.

If **We** exercise **Our** right under (c) above:

- (i) **We** shall not be liable to **You** in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to **Our** liability under this policy (such as the occurrence of a loss, the making of a **Claim**, or the notification of a potential **Claim**); and
- (ii) **We** need not return any of the premium paid.

1.13 **Sanctions**

We shall not provide any benefit under this policy to the extent of providing cover, payment of any **Claim** or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.

1.14 **Service of Suit**

We agree that all summonses, notices or processes requiring to be served upon **Us** for the purpose of instituting any legal proceedings against **Us** in connection with this policy shall be properly served if addressed to **Us** and delivered to **Us** care of:

XL Catlin Services SE, UK Branch
20 Gracechurch Street
London
EC3V 0BG
United Kingdom

Email: axaxlukcomplaints@axaxl.com

Telephone Number: +44 (0) 20 7743 8487

who in this instance, has authority to accept service on **Our** behalf.



We by giving the above authority does not renounce **Our** right to any special delays or periods of time to which **We** may be entitled for the service of any such summonses, notices or processes by reason of **Our** residence or domicile in Belgium.

1.15 **Complaints Procedure**

We are dedicated to providing a high quality service and **We** want to ensure that **We** maintain this at all times.

If **You** have any questions or concerns about the policy or the handling of a claim please contact **Your** broker or **Coverholder** through whom this policy was arranged.

If **You** wish to make a complaint **You** can do so at any time by referring the matter to:

Complaints Department
XL Catlin Services SE, UK Branch
20 Gracechurch Street
London
EC3V 0BG
United Kingdom

Email: axaxlukcomplaints@axaxl.com

Telephone Number: +44 (0) 20 7743 8487

XL Catlin Services SE acts on **Our** behalf in the administration of complaints.

The complaint will be acknowledged, in writing, within five (5) business days of the complaint being made. The **Insured** will also be informed of the name of one or more individuals that will be the **Insured's** point of contact regarding the complaint until the complaint is resolved or cannot be progressed any further. The **Insured** will be provided with an update on the progress of the investigation of the complaint, in writing, within twenty (20) business days of the complaint being made.

A decision on the complaint will be provided to the **Insured**, in writing, within forty (40) business days of the complaint being made.

If the **Insured** remains dissatisfied after the Complaints Department has considered the complaint or a final decision has not been received within forty (40) business days, the **Insured** can refer the complaint to the Financial Services and Pensions Ombudsman at:

Financial Services and Pensions Ombudsman
Lincoln House
Lincoln Place
Dublin 2
D02 VH29

Email: info@fspo.ie

Telephone Number: +353 1 6 567 7000

Website: www.fspo.ie

If the **Insured** has purchased this policy online the **Insured** may also make a complaint via the EU's online dispute resolution (ODR) platform. The website for the ODR platform is www.ec.europa.eu/odr.

The complaints handling arrangements above are without prejudice to the **Insured's** right to commence a legal action or an alternative dispute resolution proceeding in accordance with the **Insured's** contractual rights.



1.16 Insurance Guarantee Scheme

Depending upon where in the EEA **You** and/or the insured risk is located there may be a local scheme that applies. Where a scheme is available in an EEA member state it may cover only limited types of insurance (e.g. compulsory motor cover) although some jurisdictions have wider schemes. If **You** have any questions, please contact **Us**.

1.17 Regulatory Information

(a) **Lloyd's Insurance Company S.A.**

Lloyd's Insurance Company S.A. is a Belgian limited liability company (société anonyme / naamloze vennootschap) with its registered office at Bastion Tower, Marsveldplein 5, 1050 Brussels, Belgium and registered with Banque-Carrefour des Entreprises / Kruispuntbank van Ondernemingen under number 682.594.839 RLE (Brussels). It is an insurance company subject to the supervision of the National Bank of Belgium

Firm Reference Number(s) and other details can be found on www.nbb.be.

Website address: www.lloyds.com/brussels

Email: enquiries.lloydsbrussels@lloyds.com

(b) **XL Catlin Services SE**

XL Catlin Services SE acts as an agent of Lloyd's Insurance Company S.A. in connection with this policy. XL Catlin Services SE is a registered insurance intermediary authorised and regulated by the Central Bank of Ireland.

Registered Office 8 St. Stephen's Green, Dublin 2, D02 VK30, Ireland.

Registered in Ireland Number 659610.

You can check this information on the Central Bank of Ireland's website at www.centralbank.ie which includes a register of all the firms they regulate.

1.18 Fair Processing Notice

Who we are

We are Lloyd's Insurance Company S.A. (hereafter referred to as "Lloyd's Brussels") found in the contract of insurance.

The basics

We collect and use relevant information about you to provide you with the insurance cover or the insurance cover that benefits you, and to meet our legal obligations and the obligations of others in the insurance chain.

This information includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover, or the cover from which you benefit. This information may include special categories of personal data details such as information about your health and any criminal convictions you may have.

In certain circumstances, we need your consent to process certain categories of information about you (including special categories of personal data details as mentioned above). Where we need your consent, we will ask you for it separately. You do not have to give your consent and you may withdraw your consent at any time by sending an e-mail to data.protection@lloyds.com (without however affecting the lawfulness of processing based on consent prior to its withdrawal). Nevertheless, if you do not give your consent, or you withdraw your consent, this may affect our ability to provide the insurance cover from which you benefit and may prevent us from providing cover for you or handling your claims.



The way insurance works means that your information may be shared and used by a number of third parties in the insurance sector (both inside and outside Belgium, and inside and outside the EU). For example, insurers, insurance agents or insurance brokers, reinsurers, loss adjusters, sub-contractors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases. We will only disclose your personal information in connection with the insurance cover that is provided, and to the extent that it is needed or allowed by law.

We keep your personal details for no longer than is necessary in offering the insurance arranged or to comply with our legal or regulatory requirements.

Other people's details you provide to us

Where you provide us (or your insurance agent or insurance broker) with details about other people, you must ensure that this short form privacy notice is provided to them.

Want more details?

For more information about how we use your personal information please see our full privacy notice, which is available in the Privacy section of our website <https://www.lloydsbrussels.com> or in other formats on request.

Complaints, contacting us and the regulator, and your rights

You have rights in relation to the information we hold about you, including the right to access your information. If you wish to exercise your rights, discuss how we use your information or see a copy of our full privacy notice, please contact us or go to the Privacy section of our website <https://www.lloydsbrussels.com> where we have full details. Alternatively, you may contact:

XL Catlin Services SE, UK Branch
20 Gracechurch Street
London
EC3V 0BG
United Kingdom

Email: dataprivacy@axaxl.com

Telephone Number: +44 (0) 20 7743 8487

You have the right to lodge a complaint with the competent data protection authority, but we encourage you to contact us before doing so.



2. Policy Definitions

All the individual policy Sections are subject to the following definitions except where stated below.

2.1 **Business** means the business stated in the **Schedule** conducted by the **Insured** at or from premises of the **Insured**, and extends to include under the Liability Section:

- (a) the ownership, repair and maintenance of the **Insured's** own property including vehicles and plant owned and used by the **Insured**;
- (b) provision and management of canteen, social, sports, medical and welfare organisations and fire fighting and security services principally for the benefit of **Employees** and for the protection and promotion of the **Business** as stated in the **Schedule**;
- (c) private work undertaken by any **Employee** for any director or partner of the **Insured** with the prior consent of the **Insured**;
- (d) the participation by the **Insured** in exhibitions.

For the purposes of the Professional Liability Sub-Section of the Liability Section **Business** means only the professional services performed or the advice given by the **Insured** in relation to those activities stated in the **Schedule**.

2.2 **Business Hours** means the period or periods during which the **Premises** are normally occupied for **Business** purposes but only whilst the **Insured** or any partner, director or **Employee** of the **Insured** is in the **Premises**.

2.3 **Claim** means:

- (a) under the Material Damage and Business Interruption Sections a written demand for payment of an amount due under the terms of this policy; and
- (b) under the Liability Section:
 - (i) a written demand for damages or other remedy made by a third party in accordance with the laws of a territory specified in the **Schedule** as a Covered Jurisdiction; or,
 - (ii) where applicable, proceedings brought under the jurisdiction of a competent court or tribunal within a territory specified in the **Schedule** as a Covered Jurisdiction; or
 - (iii) an award made by a competent court or tribunal anywhere in the world to enforce a judgement, award or settlement made in accordance with the laws of or under the jurisdiction of a territory specified in the **Schedule** as a Covered Jurisdiction.

2.4 **Communicable Disease** means any illness, sickness, disease, infection, condition, or disorder caused, in whole or in part, by any direct or indirect contact with or exposure to any virus, parasite, or bacteria or any disease-causing agent of any nature regardless of the method of transmission, contact or exposure.

2.5 **Computer System** means any computer, hardware, software, information technology and communications system or electronic device, including any similar system or any configuration of the aforementioned and including any associated input, output or data storage device, networking equipment or back up facility.

2.6 **Computer Virus** means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. Computer Virus includes for example 'Trojan Horses', 'worms' and 'time or logic bombs'.

2.7 **Coverholder** means the insurance intermediary stated in the **Schedule**, if any, through whom this policy was arranged.

2.8 **Damage** means accidental loss of or physical damage to tangible property and in respect of the Liability Section only the accidental loss of possession of tangible property.



- 2.9 **Defence Costs** means costs, fees and expenses incurred by or on behalf of the **Insured** with the written consent of the **Insurer** in the investigation, defence or settlement of any **Claim**, suit or proceedings which are or would, if successful, be covered under this policy. **Defence Costs** also includes legal expenses in respect of representation at any inquest or inquiry or in respect of the defence of any proceedings in a Court of Summary Jurisdiction in respect of matters which may form the subject of cover by this policy.

Defence Costs do not include:

- (a) the **Insured's** own costs, fees or expenses or value attributable to the time spent in dealing with a **Claim** or a circumstance; or
- (b) legal costs costs and expenses incurred in the defence of any prosecution where the opinion of a Senior Counsel, to be appointed at the **Insurer's** sole discretion, is that there is no reasonable defence; or
- (c) legal costs and expenses incurred in the defence of any criminal proceedings brought against the **Insured** or in an appeal against conviction by the **Insured**.

- 2.10 **Document** means records arising from the **Business** belonging to any customer or supplier of the **Insured**, whether kept in paper (excluding stamps, currency, bank notes and instruments, travellers cheques, cheques, postal orders, money orders, securities and the like), magnetic or electronic form, for which the **Insured** is legally responsible, whilst in the custody of the **Insured** or in the custody of any person other than the owner to or with whom they have been entrusted, lodged or deposited by the **Insured** in the ordinary course of the **Business**.

Document does not include any document or other property belonging to the **Insured**.

- 2.11 **Electronic Data** means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

- 2.12 **Employee** means any:

- (a) person under a contract of service or apprenticeship with the **Insured**;
- (b) labour only sub-contractor and persons supplied by them;
- (c) person employed by labour only sub-contractors;
- (d) self-employed person;
- (e) person hired to or borrowed by the **Insured**; or
- (f) person undertaking study or work experience, voluntary work or a youth training scheme with the **Insured**;

working for and under the control of the **Insured** in connection with the **Business**.

For the purposes of the Professional Liability Sub-Section of the Liability Section **Employee** does not include any partner, principal, director or member of the **Insured**.

- 2.13 **Endorsement** means a change in the terms and conditions of this policy agreed by the **Insurer** that can extend or restrict cover.

- 2.14 **Excess** means the first part of each and every **Claim**, for which the **Insured** is responsible as stated in the **Schedule**.

- 2.15 **Extranet** means a restricted-access group of inter-connected networks accessible through service providers or online service providers using dial-up telephone service, digital subscriber lines, integrated service digital network lines, cable modem access or similar transfer mediums.



- 2.16 **Gross Profit** means the sum produced by adding to the **Net Profit** the amount of the **Standing Charges** or, if there is no **Net Profit**, the amount of the **Standing Charges** less such a proportion of any net trading loss as the amount of the **Standing Charges** bears to all the standing charges of the **Business**.
- 2.17 **Heave** means the upward movement of the ground beneath the buildings as a result of the soil expanding.
- 2.18 **Indemnity Period** means the period beginning with the happening of the loss and ending not later than the last day of the period specified in the **Schedule**, during which the results of the **Business** shall be affected in consequence of the **Damage**.
- 2.19 **Injury** means:
- (a) under the Material Damage Section:
 - (i) visible bodily injury to the **Insured Person** caused solely and directly by an assault for the purposes of theft or attempted theft;
 - (ii) disease or infection directly resulting from such bodily injury or from medical or surgical treatment necessitated by the bodily injury;
 - (iii) dehydration, starvation or exposure to the elements resulting from a mishap to a conveyance in which the **Insured Person** is travelling in connection with a theft or attempted theft.

Injury shall not include illness, sickness, disease, shock or mental illness unless directly resulting from any medical or surgical treatment of the original injury.
 - (b) under the Liability Section:
 - (i) accidental:
 - (1) death, bodily injury, mental anguish, mental injury, illness or disease of or to a person;
 - (2) trespass, nuisance, invasion of the right of privacy or interference with any right of way, air, light, water or other easement;
 - (ii) wrongful arrest, wrongful detention, false imprisonment or malicious prosecution.
- 2.20 **Insured / You / Your** means:
- (a) in respect of the Professional Liability Sub-Section of the Liability Section, any firm, company or limited liability partnership named in the **Schedule**, including any of their predecessors in business; their principals, partners, directors or members (including any former principal, partner, director or member) and their legal representatives, estate or heirs in the event of their bankruptcy, incapacity or death;
 - (b) in respect of all other Sections and Sub-Sections:
 - (i) the person, persons or corporate body or other entity named in the **Schedule**;
 - (ii) subsidiary companies of the **Insured** notified to and accepted in writing by the **Insurer**.
- 2.21 **Insured Person** means the **Insured** or any partner, director or **Employee**.
- 2.22 **Insurer / We / Us / Our** means Lloyd's Insurance Company S.A. – 100%

The liability of an insurer under this policy is several and not joint with other insurers party to this policy. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this policy underwritten by an insurer is shown above.



- 2.23 **Internet** means the worldwide group of inter-connected networks accessible through service providers or online service providers using dial-up telephone service, digital subscriber lines, integrated service digital network lines, cable modem access or similar transfer mediums.
- 2.24 **Intranet** means one or more inter-connected networks with restricted access to the **Insured** through service providers or online service providers using dial-up telephone service, digital subscriber lines, integrated service digital network lines, cable modem access or similar transfer mediums.
- 2.25 **Landslip** means the downward movement of sloping ground.
- 2.26 **Loss of Limb** means total loss of use or loss by physical separation of a hand at or above the wrist or of a foot at or above the ankle.
- 2.27 **Loss of Sight** means irrecoverable loss of sight of one or both eyes, as the case may be, such that visual acuity is 6/60 or less or visual field is reduced to 10 degrees of arc or less irrespective of corrected visual acuity or the **Insured Person's** name being added to the Register of Blind Persons under the authority of a qualified ophthalmic specialist.
- 2.28 **Medical Practitioner** means a doctor or specialist who is registered or licensed to practise medicine under the laws of the Republic of Ireland but does not include an **Insured Person** or a member of the **Insured Person's** family.
- 2.29 **Money** means anything having the value of money, including currency, crossed or uncrossed cheques, crossed or uncrossed Giro cheques, Giro drafts, travellers' cheques, crossed or uncrossed money orders, crossed or uncrossed postal orders, crossed or uncrossed bankers' drafts, bearer bonds, current postage stamps, current revenue stamps, unused units in postage stamp franking machines, bills of exchange, consumer redemption vouchers, trading stamps, gift vouchers, travel tickets, telephone cards and VAT purchase invoices.
- 2.30 **Net Profit** means the net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the **Business** of the **Insured** at the **Premises** after due provision has been made for all standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.
- 2.31 **Occurrence** means an event or series of events having a common originating cause, including continuous or repeated exposure to substantially the same general harmful conditions.
- 2.32 **Period of Insurance** means the period stated in the **Schedule**.
- 2.33 **Permanent Total Disablement** means disablement certified by a **Medical Practitioner** which entirely prevents the **Insured Person** from engaging in or attending to their usual business or occupation. The disablement must last twelve (12) months and at the expiry of that period be beyond hope of improvement.
- 2.34 **Pollution** means any pollution, seepage, discharge, dispersal, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant including for example smoke, vapours, soot, dust, fibres, fungi, mould, fumes, acids, alkalis, chemicals and waste (including for example material to be recycled, reconditioned or reclaimed) or contamination of any kind of the atmosphere or of any water, land, buildings or other tangible property.
- 2.35 **Premises** means in respect of the Material Damage and Business Interruption Sections, the **Insured's** premises specified in the **Schedule**.
- 2.36 **Product** means any tangible property after it has left the custody or control of the **Insured** which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, leased, loaned, free issued, altered or repaired by or on behalf of the **Insured**. **Product** does not include food and drink provided mainly for consumption by **Employees**.
- 2.37 **Rate of Gross Profit** means the rate of **Gross Profit** earned on the **Turnover** during the financial year immediately before the date of the **Damage**.
- 2.38 **Rent Receivable** means the **Money** paid or payable to the **Insured** for rent of the **Premises**, including service charges, rendered in the course of the **Business** at the **Premises**.



- 2.39 **Revenue** means the receipts of the **Business** from all sources.
- 2.40 **Schedule** means the document entitled **Schedule** that relates to and forms part of this policy.
- 2.41 **Settlement** means the downward movement as a result of the soil being compressed by the weight of the building within ten (10) years of construction.
- 2.42 **Standard Rent Receivable** means the **Rent Receivable** during that period which is the same length as the **Indemnity Period** and which ends on the same day and month of the year as the **Indemnity Period** ends but ending in the year immediately before the date of the **Damage**.
- 2.43 **Standard Revenue** means the **Revenue** during that period which is the same length as the **Indemnity Period** and which ends on the same day and month of the year as the **Indemnity Period** ends but ending in the year immediately before the date of the **Damage**.
- 2.44 **Standard Turnover** means the **Turnover** during that period which is the same length as the **Indemnity Period** and which ends on the same day and month of the year as the **Indemnity Period** ends but ending in the year immediately before the date of the **Damage**.
- 2.45 **Standing Charges** (which the **Insured** elects to insure as part of **Gross Profit**) means the interest on debentures, mortgages, loans and bank overdrafts; rent, rates and taxes; salaries of **Employees** who cannot be economically laid off given the nature of the **Business**; directors' fees; auditors' fees; travelling expenses; insurance premiums; advertising; miscellaneous standing charges not exceeding 5 per cent of the **Standing Charges** detailed above.
- Note: Taxes shall not include taxes which form part of **Net Profit**.
- 2.46 **Subsidence** means the downward movement of the ground beneath the buildings where the movement is unconnected with the weight of the buildings.
- 2.47 **Temporary Total Disablement** means temporary disablement certified by a **Medical Practitioner** which entirely prevents the **Insured Person** from engaging in or attending to their usual business or occupation.
- 2.48 **Terrorism** means an act, including for example the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear.
- 2.49 **Turnover** means the **Money** paid or payable to the **Insured** for goods sold and delivered and for services rendered in the course of the **Business** at the **Premises**.



3. Policy Exclusions

All the individual policy Sections are subject to the following exclusions except where stated below.

This policy does not apply to or include cover for or arising out of or relating to:

3.1 Asbestos

the manufacture, mining, processing, distribution, testing, remediation, removal, storage, disposal, sale, use of or exposure to asbestos or materials or products containing asbestos whether or not there is another cause of loss which may have contributed concurrently or in any sequence to a loss or in respect of that part of any property insured by this policy which consists of asbestos.

3.2 Communicable Disease

- (a) any **Communicable Disease** (actual, threatened, perceived or suspected); or
- (b) any act, error, or omission in controlling, preventing, or suppressing, or failing to control, prevent, or suppress, or in any way relating to any actual, threatened, perceived or suspected outbreak of any **Communicable Disease**.

This exclusion applies regardless of any other cause or event contributing concurrently or in any other sequence with or to the loss.

Any actual, alleged, threatened, perceived, or suspected presence or existence of any **Communicable Disease** at, on, in, affecting, impacting, or impairing any property, or preventing any use of any property, shall not constitute loss or damage whether physical or otherwise, or loss of use to tangible or intangible property.

The presence of a person or persons at the **Premises** that is/are possibly infected with a **Communicable Disease** or is/are actually infected with a **Communicable Disease** shall not constitute loss or damage, whether physical or otherwise.

This exclusion does not apply to the Liability Section.

3.3 Punitive Damages

any award of punitive or exemplary damages including fines, penalties, multiplication of compensatory awards or damages or in any other form whatsoever.

3.4 Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons

- (a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- (b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- (c) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- (d) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes; or
- (e) any chemical, biological, bio-chemical, or electromagnetic weapon.

3.5 Terrorism

any act of **Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

This exclusion also applies to any action taken in controlling, preventing, suppressing or in any way relating to any act of **Terrorism**.



In the event that any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

3.6 **War**

- (a) war (whether declared or not), invasion, acts of a foreign enemy, hostilities, or any similar act, condition or warlike operation, warlike action by a regular or irregular military force or other authority to hinder or defend against an actual or expected attack;
- (b) insurrection, rebellion, civil war, revolution, riot, attempt to usurp power, popular uprising, or any action taken by any governmental or martial authority in hindering or defending against any of these.



4. Policy Conditions

All the individual policy Sections are subject to the following conditions except where stated below.

4.1 Administration and Liquidation

This policy will immediately and automatically be cancelled in the event of any of the following:

- (a) the presentation of a petition seeking the appointment of a receiver or the making of a winding up order or the appointment of an administrator over the **Insured** or the making of any court order to that effect;
- (b) the passing of a resolution for the appointment of a liquidator, receiver or administrator or on the appointment of a liquidator, receiver or administrator over any of the **Insured's** assets;
- (c) the suspension by the **Insured** of payment of its debts or any threat by the **Insured** to do so or the entering into of a voluntary arrangement or other scheme of composition with its creditors by the **Insured**;

or the equivalent court application, order, appointment or arrangement in any jurisdiction in which the **Insured** may be domiciled or any territory within the specified territory or territories.

For the purpose of this condition, the **Insured** shall mean only the firm or company named in the **Schedule**.

In such cases, the **Insured** shall be entitled to the return of a proportionate part of the premium in respect of the unexpired **Period of Insurance**.

4.2 Premium Adjustment

Where the premium is provisionally based on the **Insured's** estimates, the **Insured** shall keep accurate records and within ninety (90) days of expiry of the **Period of Insurance** declare such details as the **Insurer** requires. The premium shall then be adjusted and any difference paid or allowed to the **Insured** as the case may be. Failure to declare such details to the **Insurer** will entitle the **Insurer** to make its own estimate and adjust the premium accordingly.

4.3 Subrogation

In the event of any payment by the **Insurer** under this policy, the **Insurer** shall be subrogated up to the amount of such payment to all the rights of recovery of the **Insured** or any person insured against any third party, provided always that they shall not exercise any such rights against any **Employee** or former **Employee** unless the loss was caused or contributed to by a fraudulent, dishonest or malicious act or omission by said person.

The **Insured** and any person insured shall, without charge, provide such assistance as the **Insurer** may require in any subrogation and shall at all times protect and preserve any rights of recovery to which they would become subrogated under this policy. The **Insurer** shall be entitled to refuse to pay, or reduce the amount they pay, for any **Claim** under this policy if the **Insured** does not protect and preserve such rights of recovery. The **Insurer**, at its option, may have the conduct of any proceedings to recover monies paid or payable by them, whether or not the **Insured** or person insured has an interest in such proceedings by reason of any uninsured losses.

5. Material Damage Section

5.1 Operative Clause

The **Insurer** will make good the **Insured's** loss in respect of certain kinds of **Damage** to property as stated in the **Schedule** belonging to the **Insured** or for which the **Insured** is responsible occurring during the **Period of Insurance**. The types of **Damage** covered for each Material Damage Specification are as stated under Clause 5.4 – Basis of Cover except where a different basis of cover is stated in the relevant Material Damage Specification.

The amount the **Insurer** will pay under this Section is the actual value of the property which has suffered **Damage** as determined by the relevant basis of valuation. Clause 5.3 – Basis of Valuation will apply to all property except where a different basis of valuation is stated in the relevant Material Damage Specification.

In respect of each loss, the **Insurer** does not cover the **Excess** stated in the **Schedule**, for each relevant Material Damage Specification for each event.

At any given **Premises**, only the largest applicable **Excess** will apply in respect of that **Premises**.

Where first loss does not apply, the **Insurer** will not pay more than the Sum Insured stated in the **Schedule** in total for the relevant Material Damage Specification during the whole of the **Period of Insurance**. The Sums Insured in the **Schedule** are to be understood as the full value of the relevant property when assessed by the relevant basis of valuation. Consequently, the Sum Insured will be reduced whenever there is a loss by the amount of that loss. The Sum Insured will be reinstated in the following circumstances and subject to the following conditions:

- (a) where the amount of loss, regardless of any applicable **Excess**, does not exceed EUR 20,000 the Sum Insured will be reinstated automatically and immediately without additional premium;
- (b) where the amount of loss, regardless of any applicable **Excess**, exceeds EUR 20,000 the **Insurer** will automatically reinstate the Sum Insured but only until such time as they propose in writing a reinstatement premium or formally decline to offer any reinstatement. If the **Insurer** does not formally confirm either within ninety (90) days of the date of first advice of loss by the **Insured** to the **Insurer**, then the reinstatement will become permanent and free. If within the ninety (90) day period the **Insurer** formally declines to offer reinstatement, the Sum Insured will be reduced by the amount of loss thirty (30) days after the formal notice by the **Insurer**. If the **Insurer** offers a reinstatement, the **Insured** will have thirty (30) days to accept it, otherwise the Sum Insured will be automatically reduced by the amount of the loss upon expiry of the thirty (30) days.

Condition 5.5.1 – Underinsurance will apply, unless stated otherwise.

Where the Sum Insured is stated to be first loss, the Sums Insured are in excess of any applicable **Excess**. Condition 5.5.1 – Underinsurance will only apply if a total value at risk is also stated. Further, where a Sum Insured is first loss, the Sum Insured is the most the **Insurer** will pay in respect of any one event and the Sum Insured will not be reduced by the amount of any loss in respect of any subsequent events.

Where a total value at risk applies, (whether cover is for full value or first loss) the **Insurer** will grant an uplift in values on all Material Damage Specifications other than Stock solely to provide for inflation in value during the **Period of Insurance** and this uplift in value will be applicable in full from the first day of the **Period of Insurance**. The amount of such uplift is stated in the **Schedule**. The application of such uplift, however, shall not diminish the **Insurer's** rights under Condition 5.5.1 – Underinsurance, it being a condition of this Section that the full values of property insured are provided to the **Insurer** and any additions during the **Period of the Insurance** are likewise provided.

5.2 Specifications

The property covered is as stated in each Material Damage Specification. Where it is possible for any given property to be included under more than one Material Damage Specification, the one which gives wider or widest cover to the **Insured** is the Specification to apply.



No cover is available for any loss which does not fall under any of the covered Material Damage Specifications or in respect of which a zero sum insured or “Not Covered” is inserted in the **Schedule**.

5.2.1 **Buildings**

The cover is for the buildings at the **Premises** but only so long as they:

- (a) are made of brick, stone, concrete or other non-combustible construction;
- (b) are roofed with concrete, asphalt, tiles, slates, metal or sheets or slabs composed entirely of incombustible materials;
- (c) incorporate permanent foundations below ground level; and
- (d) are capable of being secured against entry by people and animals and against the elements.

The cover includes:

- (i) landlord's and tenant's fixtures and fittings in or on the Buildings;
- (ii) walls, gates, panels and fences around and pertaining to them;
- (iii) fixed glass and sanitary ware up to EUR 100,000 or 10% of the Buildings sum insured whichever is the lesser;
- (iv) the cost of the replacement of keys and lock mechanisms:
 - (1) to any external door to the **Premises** or the private residences of any person authorised and directed by the **Insured** to be available at all times to accept notification of faults or alarm signals relating to any intruder alarm system and allow access to the **Premises**;
 - (2) of any safe or strongroom;

following theft (whether or not theft is covered by this Section) of keys by forcible and violent entry or exit or violence against a person at the **Premises** or the said private residences. The maximum liability of the **Insurer** under this clause is EUR 1,000 in respect of any one **Occurrence**, which shall be inclusive within the overall limit for the Building Specification stated in the **Schedule**.

5.2.2 **Outbuildings**

The cover is for any structures at the **Premises** which are subsidiary to a building covered under the Buildings Specification but which do not comply with one or more of the criteria for such a building, including stables, garages, sheds, huts, lean-tos, greenhouses, hay lofts and barns.

The cover includes landlord's and tenant's fixtures and fittings.

5.2.3 **Machinery and Plant**

The cover is for machinery, plant and equipment at the **Premises** for use in the course of the **Business** or temporarily (for a period not exceeding thirty (30) consecutive days) elsewhere within the Territorial Limits stated in the **Schedule** for the purposes of repair, servicing or renovation, but not:

- (a) landlord's fixtures and fittings;
- (b) tenant's improvements;
- (c) Stock and materials in trade whether finished or unfinished or in the process of manufacture or treatment;
- (d) any motor vehicle which is required to be registered for use on the public highway;
- (e) fine arts and antiques, rare books, curiosities, furs, jewellery, jewels, pearls, precious or semi-precious stones, precious or semi-precious metals or bullion;



- (f) anything on or in or forming part of a construction site;
- (g) **Damage** to cash registers, including any attached card scanning machines, caused by theft outside of **Business Hours**, unless they are left open.

Cover temporarily elsewhere than at the **Premises** for the purposes of repair, servicing or renovation includes transits directly between the **Premises** and the premises of the repairer, servicer or renovator.

This Specification also includes:

- (i) safes, strongrooms or franking machines at the **Premises** or the home of any authorised key holder within the Territorial Limits;
- (ii) the cost of the replacement of keys and lock mechanisms:
 - (1) to any external door to the **Premises** or the private residences of any person authorised and directed by the **Insured** to be available at all times to accept notification of faults or alarm signals relating to any intruder alarm system and allow access to the **Premises**;
 - (2) of any safe or strongroom;

following theft (whether or not theft is covered by this Section) of keys by forcible and violent entry or exit or violence against a person at the **Premises** or the said private residences. The maximum liability of the **Insurer** under this clause is EUR 1,000 in respect of any one **Occurrence**, which shall be inclusive within the overall limit for the Machinery and Plant Specification(s) stated in the **Schedule**.

5.2.4 **Stock**

The cover is for Stock and materials in trade whether finished or unfinished or in the process of manufacture or treatment, at the **Premises** for use in the course of the **Business**. Stock does not include:

- (a) **Money**;
- (b) anything on or in or forming part of a construction site.

5.2.5 **Miscellaneous Contents**

The cover is for contents whilst in or on the **Premises** other than

- (a) **Money**;
- (b) anything on or in or forming part of a construction site;
- (c) fine arts and antiques, rare books, curiosities, furs, jewellery, jewels, pearls, precious or semi-precious stones, precious or semi-precious metals or bullion;
- (d) glass;
- (e) Stock and materials in trade whether finished or unfinished or in the process of manufacture or treatment;
- (f) any motor vehicle which is required to be registered for use on the public highway;
- (g) machinery, plant and equipment;
- (h) landlord's fixtures and fittings;
- (i) tenant's improvements.



5.2.6 Property in Transit

(a) Cover

The cover is for property in the course of transit outside the confines of **Premises** for the purposes of the **Business** and within the Territorial Limits stated in the **Schedule**.

The cover only includes property which would be insured under any of the other Material Damage Specifications if it were not in transit.

(b) Period of Cover

Cover for incoming property in transit begins upon:

- (i) commencement of loading of the property at the original point of loading;
- (ii) the property becoming the **Insured's** responsibility under the terms of the shipping contract; or
- (iii) the property entering the Territorial Limits;

whichever occurs last, and continues during periods of temporary storage or consignment and while on board vessels awaiting loading or unloading and until completion of unloading at the **Premises**.

Cover for continuing property in transit starts with the lifting of the property at the **Premises** and continues during periods of temporary storage or consignment and while on board vessels awaiting loading or unloading and ends when the property is returned and back in place in any of the **Premises**.

Cover for outgoing property in transit begins with the lifting of the property at the **Premises** and continues during periods of temporary storage or consignment and while on board vessels awaiting loading or unloading and ends when the property:

- (1) is no longer the **Insured's** responsibility; or
- (2) goes outside the Territorial Limits;

whichever occurs first. However, subject to the limitation of Territorial Limits, the **Insured's** contingent seller's interest in respect of property shipped FOB, CAF (Incoterms) or under similar terms is accepted.

If the policy is cancelled before its natural expiry date or is not renewed other than in respect of non-payment of premium, coverage in respect of property that had commenced a journey and was in transit at the time of cancellation or expiry will continue in full force until such property is no longer in transit as described above up to a maximum of thirty (30) days.

(c) Waivers

With the **Insurer's** prior written consent the **Insured** may waive rights of recovery in writing prior to loss against private and contract carriers and accept bills of lading or receipts from carriers, warehousemen or processors prior to loss limiting their liability, but the coverage this Section provides will not inure to the benefit of any carrier, warehouseman or processor.

(d) Basis of Valuation

The basis of valuation for property in transit is:

- (i) for property shipped for the **Insured's** account, the invoice value to the **Insured** plus additional costs and charges for which the **Insured** is legally liable on the shipment;
- (ii) for property shipped by the **Insured** for the account of the purchaser, the invoice value plus prepaid or advance freight costs;

- (iii) for property not under invoice, the basis of valuation is the basis applicable to the Material Damage Specification that the property in transit would have fallen under if it were not in transit.

In all cases deduction will be made for any costs, taxes, duties and charges which the **Insured** saves because the property did not arrive intact at its destination.

(e) **Exclusions**

This Specification excludes:

- (i) **Money**;
- (ii) anything on or in or forming part of a construction site;
- (iii) glass;
- (iv) property in any vehicle where there is no one in charge keeping the vehicle under observation and able to interfere with any attempt by anyone to break into it or steal it or anything in it;
- (v) property stored during the course of a transit where the intended duration of the storage is in excess of 168 hours in any location which is not a **Premises**;
- (vi) property on exhibition;
- (vii) personal, portable equipment of general utility whilst being carried as such, including carrying cases, computers, computer peripherals, cameras, video cameras and playing devices, watches, mobile telephones, data carrying devices, satellite navigation equipment, audio playing and recording equipment;
- (viii) personal tools and equipment of **Employees** or contractors.

5.2.7 **Money**

(a) **Cover**

The cover is for **Money** and applies whilst the **Money** is:

- (i) at the **Premises**;
- (ii) in transit;
- (iii) whilst deposited in a bank night safe; or
- (iv) at the private residences of the **Insured** or any partner, director or authorised **Employee**;

but only whilst within the Territorial Limits stated in the **Schedule** and subject to the conditions, exclusions and limitations below.

(b) **Replacement of Keys and Locks**

This Specification also includes the cost of the replacement of keys and lock mechanisms:

- (i) to any external door to the **Premises** or the private residences of any person authorised and directed by the **Insured** to be available at all times to accept notification of faults or alarm signals relating to any intruder alarm system and allow access to the **Premises**;
- (ii) of any safe or strongroom;

following theft of keys by forcible and violent entry or exit or violence against a person at the **Premises** or the said private residences. The maximum liability of the **Insurer** under this clause is EUR 1,000 in respect of any one **Occurrence**, which shall be inclusive within the overall limit for this Money Specification stated in the **Schedule**.



(c) **Fraudulent Use of Credit Cards**

This Specification also includes the fraudulent use of credit or charge cards provided to any **Employee** by the **Insured** for use in connection with the **Business**. The maximum liability of the **Insurer** under this clause is EUR 250 any one card.

(d) **Basis of Cover**

The basis of cover for this Specification is All Risks Cover, being **Damage** by any cause, subject to the exclusions under Clause 5.4 – Basis of Cover and the additional exclusions stated below.

(e) **Basis of Valuation**

The amount payable shall be the value of the **Money** at the time of its loss.

(f) **Exclusions**

This Specification does not cover:

- (i) pre-signed blank cheques or other financial instruments requiring signature;
- (ii) **Money** in any vehicle where there is no one in charge keeping the vehicle under observation and able to interfere with any attempt by anyone to break into it or steal it or anything in it;
- (iii) **Damage** caused or contributed to by or consisting of depreciation in value, dishonoured cheques or the use of counterfeit **Money**.

(g) **Conditions**

(i) The **Insured** must take all precautions:

- (1) for the security of **Money** and maintain records of any **Money**, whether in transit or at the **Premises** and such records are to be kept in a secure place other than the safe or strongroom;
- (2) to monitor and control the custody of keys to the **Premises** or any part thereof which protects the **Premises** or **Money** and to prevent the possession of keys to the **Premises** by unauthorised persons;
- (3) to monitor and control access to any security device which protects the **Premises**, including any random key code numbers, and to prevent the possession of such information by unauthorised persons;
- (4) to ensure any random key code numbers used are altered at regular intervals.

The **Insurer** shall have no liability under the policy, if the **Insured** fails to comply with these precautions unless the **Insured** shows that non-compliance with these terms could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

- (ii) The **Insurer** shall be entitled to refuse to pay any **Claim** under this policy in its entirety if the **Insured** does not report as soon as practicably possible to the police any theft or assault and offer them all assistance.



5.2.8 Personal Assault

(a) **Cover**

The cover is for compensation as specified in the **Schedule** in respect of **Injury** sustained by the **Insured Person** in the course of the **Business** within the Territorial Limits stated in the **Schedule** and where the **Injury** arises directly from an assault for the purposes of theft or attempted theft including assault or violence or threats thereof committed during the **Period of Insurance**.

The maximum payable to any one **Insured Person** during the whole of the **Period of Insurance** is 100% of the Capital Sum.

The temporary disablement benefit is deducted from the amount of any other benefit payable to the **Insured Person**.

The death benefit will only be paid if death occurs within a twenty-four (24) months period following the incident causing **Injury**.

(b) **Basis of Valuation**

The amount payable shall be the compensation as stated in the **Schedule**.

(c) **Exclusion**

Compensation shall not be payable to any person whose age exceeds seventy (70) years at the date **Injury** was sustained.

(d) **Conditions**

- (i) In the event of **Injury** likely to give rise to a **Claim** under this Specification the **Insured Person** must as soon as practicably possible place themselves under the care of a **Medical Practitioner** and the **Insured** shall notify the **Insurer** within thirty (30) days of the happening of such **Injury**.
- (ii) All medical certificates, information and evidence to support any **Claim** shall be provided at the expense of the **Insured** or **Insured Person** and must be in a form as required by the **Insurer**.
- (iii) The **Insurer** will not be liable to pay compensation unless the medical adviser or advisers appointed by them is allowed to make an examination, at the **Insurer's** expense, of the injured **Insured Person**.
- (iv) In the event of death of the **Insured Person**, the **Insurer** shall be entitled to have a post-mortem examination at the **Insurer's** expense.
- (v) The **Insurer** will not be bound to accept or be affected by notice of any trust, charge or consignment relating to this Specification and the receipt of the **Insured** shall be a valid discharge of the **Insurer's** liability.
- (vi) The **Insured** shall report as soon as practicably possible to the police any theft or assault and offer them all assistance.

5.2.9 Glass

(a) **Cover**

The cover is for all fixed glass and sanitary ware but only so long as such items are in or are part of an insured Building or Outbuilding.



(b) **Basis of Cover**

The basis of cover for this Specification is fracture extending through the entire thickness of the item by any cause, subject to the exclusions under Clause 5.4 – Basis of Cover and the additional exclusions stated below.

(c) **Basis of Valuation**

The amount payable shall be as per Clause 5.3 – Basis of Valuation plus the cost of boarding up and hiring of security services pending replacement and the repair or replacement of window frames, framework security fittings and/or alarm foil or heat reflecting material or process on glass following breakage of the glass.

(d) **Exclusions**

This Specification does not cover:

- (i) property (or that part of property) consisting of:
 - (1) Stock and materials in trade;
 - (2) light bulbs, neon bulbs and neon light tubing;
 - (3) free standing signs;
 - (4) lettering, embossing, beading, silvering or ornamental work;
 - (5) solar panels.
- (ii) loss caused by or contributed to by or consisting of:
 - (1) repairs or alterations to the **Premises**;
 - (2) **Damage** to sanitary ware which remains serviceable after the **Damage**;
 - (3) defects in frames, framework or other fittings;
 - (4) **Damage** to showcases while being moved or relocated.

5.2.10 **Business Machines**

(a) **Cover**

This Specification is for the **Insured's** equipment used in connection with the **Business** which is designed to be portable and which is:

- (i) of personal, general utility, including carrying cases, computers, computer peripherals, cameras, video cameras and playing devices, watches, mobile telephones, data carrying devices, satellite navigation equipment, audio playing and recording equipment; or
- (ii) scientific or monitoring or testing equipment;

within the Territorial Limits stated in the **Schedule**.

The **Insurer** shall not be liable in respect of any single item to pay more than the Item Limit stated in the **Schedule**.

(b) **Exclusion**

This Specification does not cover **Damage** by or during or consisting of an act of theft or attempted theft when the **Insured's** equipment has been left unattended unless such equipment is:

- (i) in a securely locked building when away from the **Premises**; or

(ii) in a vehicle, provided that:

- (1) all points of access to the vehicle are closed and locked, all keys are removed from the vehicle and all security devices, for example an alarm or immobiliser, fitted to the vehicle are in full operation; and
- (2) between the hours of 21.00hrs and 06.00hrs the vehicle is in a securely locked building or guarded security park.

5.3 Basis of Valuation

For assessment and for adjustment in the event of **Damage** under this Section, the Basis of Valuation shall be as follows except where a different basis of valuation is stated in the relevant Material Damage Specification.

For the purpose of determining the heading under which any property is insured, the **Insurer** agrees to accept the designation under which such property has been entered in the **Insured's** books where a relevant category applies.

5.3.1 Property not Reinstated

On property which the **Insured** decides not to repair or replace or which is of no utility value to the **Insured**, other than property due for demolition, the basis of valuation is the amount it would cost to repair or replace as per the Reinstatement basis stated below after deduction for wear and tear being a reduction in value through age, natural deterioration, ordinary use, depreciation due to use, **Damage** by exposure to the light, lack of maintenance or **Damage** which happens gradually over a period of time and obsolescence of the property that has sustained **Damage** in the state it was in immediately prior to the **Damage**.

5.3.2 Property due for Demolition

On property awaiting demolition, the basis of valuation is only the increase in the cost of demolition caused by the **Damage**.

5.3.3 Reinstatement

On Buildings, Machinery and Plant and all property and contents, other than those specified below, which the **Insured** repairs or reinstates, the basis of valuation of property that has sustained **Damage** is whichever costs less of:

- (a) repairing; or
- (b) rebuilding or reinstating to the same quality, size and extent and on the same site with new materials.

The **Insured** may, however, rebuild or reinstate to any quality, size or extent on the same or a different site within the same country provided that the total cost of doing so does not exceed the cost of rebuilding or reinstating to the same quality, size and extent on the same site.

The work of repair or reinstatement must commence and be undertaken with due diligence and dispatch, the **Insured** prioritising the work in the best interests of the **Insurer** and at the latest within two (2) years from the date of the **Damage**. Failing this, the **Insurer** will not be obligated to pay more than for property which the **Insured** does not repair or reinstate.

Architects', surveyors', legal and other professional fees incurred to repair, rebuild or reinstate following **Damage** are included but only up to the amounts determined in the scales of charges published by the respective professional bodies.

The costs of:

- (i) demolition of existing structures which have sustained partial **Damage** at the site of the **Damage**;

- (ii) debris removal at the site of the **Damage** and in areas immediately adjacent; and
- (iii) additionally complying with compulsory building or other regulations issued under any national or municipal law or ordinance regulating the construction, demolition or repair of property in force at the time of the **Damage**;
- (iv) cleaning of drains, sewers and gutters, the property of the **Insured** or for which they are responsible at the site of the **Damage**;
- (v) repairing or replacing telephone, gas, water and electric instruments, meters, piping, cabling and the like and their accessories, whether at the **Premises** or in adjoining yards or roadways, above ground or underground, the property of the **Insured** or for which they are responsible at the site of the **Damage**;
- (vi) locating the source of **Damage** following liquids escaping from their confines due to bursting, overflowing or leaking, in respect of water from pipes, water mains, water tanks, sprinkler installations or water apparatus, oil or fuel from storage tanks or oil from any fixed heating installation, including **Damage** caused as a result of trying to locate the **Damage**;

following **Damage** will be in addition and will not affect any computation of underinsurance, provided always that the **Insurer's** liability for such costs does not exceed in total 25% of the cost of the reinstatement. Where the reinstatement is carried out on a different site, such costs will only be paid once and shall not exceed in total the amount that would have been paid had the reinstatement been carried out at the same site.

However, the **Insurer** shall not be liable for:

- (1) costs incurred in complying with any laws or ordinances under which notice to comply has been served upon the **Insured** prior to the happening of the **Damage**;
- (2) additional costs that would have been incurred to make good the property which has been **Damaged** to a condition equal to its condition when new had the necessity to comply with any laws or ordinances not arisen;
- (3) any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by its owner by reason of compliance with any laws or ordinances;
- (4) costs associated with the preparation of the **Insured's Claim** under this policy.

5.3.4 **Property offered for Sale**

On property, other than Stock, on offer of sale at the time of **Damage**, the basis of valuation is the sale price of the property or the reinstatement cost as per the Reinstatement basis stated above, whichever is less.

5.3.5 **Technical Equipment**

On property consisting of electrical, optical, mechanical or computing equipment which cannot be repaired, the basis of valuation is the cost to replace the equipment with new equipment which has most nearly the same function even if to get the same function requires new equipment which is more advanced.

5.3.6 **Raw Materials and Supplies**

On property consisting of raw materials, supplies and other merchandise not manufactured by the **Insured**, the basis of valuation is the lesser of the cost to repair or replace.



5.3.7 **Materials in Process**

On property consisting of material in process of manufacture or treatment, the basis of valuation is the lesser of the cost to repair or replace the raw materials plus the cost of labour and other overhead charges expended up to the time of the **Damage**.

5.3.8 **Finished Goods**

On Stock consisting of finished goods, sold but not delivered, the basis of valuation is the sale price less any charges or costs which at the time of **Damage** had not been incurred but would have been incurred in order to deliver them, including costs of transport, postage and packaging, duties, taxes and levies.

5.3.9 **Personal Effects**

On property consisting of directors', **Employees'** and visitors' clothing, personal effects and tools of trade, the basis of valuation is the cost to repair or replace after deduction for wear and tear being a reduction in value through age, natural deterioration, ordinary use, depreciation due to use, **Damage** by exposure to the light, lack of maintenance or **Damage** which happens gradually over a period of time and obsolescence subject to a maximum deduction of 50%.

5.3.10 **Valuable Papers**

On property consisting of valuable documents, manuscripts, securities, deeds, specifications, plans, drawings, designs and business books but not electronic or magnetic information storage and processing media, computer data storage disks or tapes, the basis of valuation is the cost of reinstating, replacing, reproducing or restoring, including information contained in them or on them but excluding the value to the **Insured** of the said information or, if such is not required, the replacement cost of materials as blank stationery at the time and place of the **Damage**.

5.3.11 **Data Media**

On property consisting of electronic or magnetic information storage and processing media, film, data storage disks and tapes, the basis of valuation is the cost of replacement of unexposed or blank media plus the costs of copying the **Electronic Data** from back-up or from originals of a previous generation. These costs will not include research and engineering or any costs of recreating, gathering or assembling such **Electronic Data**. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Section does not insure any amount pertaining to the value of such **Electronic Data** to the **Insured** or any other party, even if such **Electronic Data** cannot be recreated, gathered or assembled.

5.3.12 **Other Debris Removal**

Debris removal from the **Premises** or immediately adjacent areas, other than as referred to in the Reinstatement clause above, of covered property which has sustained **Damage** is included but only up to 10% of the amount of such **Damage**.

5.4 **Basis of Cover – All Risks**

Basis of Cover – All Risks shall be understood as **Damage** by any cause except as stated below.

Basis of Cover – All Risks does not include:

- (a) **Damage** to any property caused by or consisting of its own:
 - (i) spontaneous fermentation;
 - (ii) spontaneous heating;
 - (iii) spontaneous ignition;
 - (iv) undergoing any heating process or any process involving the application of heat;



- (v) bursting, overflowing, exploding or leaking;
- (vi) mechanical, chemical or electrical breakdown, short-circuiting, overrunning, derangement or being used for a purpose other than it was designed for or in excess of design tolerances or in breach of any manufacturer's instructions as to use or operation;
- (vii) defective design, defective manufacture or defective construction or having any natural or man-made inherent flaws or defects;
- (viii) wearing out or gradually deteriorating, shrinking, evaporating rusting, corroding, being scratched or discolouring or other chemical or biological transformation or being affected by loss of flavour, crispness or texture, damp, dryness, wet or dry rot, vermin, insects or mould;
- (b) **Damage** by flood or any weather conditions to fences and/or gates or moveable property in the open or in open sided buildings contained in Outbuildings;
- (c) **Damage** by bursting, overflowing or leaking of water, oil, fuel or beverages from any container, pipe, dispenser or installation:
 - (i) as a result of repair, testing, removal, alteration or extension not carried out by a qualified engineer or plumber;
 - (ii) occurring at a vacant or unoccupied Building or Outbuilding. Buildings in normal use but closed outside **Business Hours** or for holidays or weekends for less than twenty-one (21) consecutive days are not considered vacant or unoccupied; or
 - (iii) from sprinkler installations occurring during repairs or alterations to the **Premises**;
- (d) **Damage** by malicious persons at or to vacant or unoccupied Buildings or Outbuildings. Buildings in normal use but closed outside **Business Hours** or for holidays or weekends for less than twenty-one (21) consecutive days are not considered vacant or unoccupied;
- (e) **Damage** by **Subsidence, Heave or Landslip** to yards, car parks, roads, pavements, swimming pools, paved terraces, walls, gates, fences or any water, gas, electricity, sewerage or communications services;
- (f) **Damage** by **Subsidence, Heave or Landslip** caused by or consisting of:
 - (i) **Settlement** or the bedding down of structures which are less than twelve (12) months old since completion;
 - (ii) **Settlement** or the movement of made-up ground which is less than twelve (12) months old since completion;
 - (iii) coastal or riverbank erosion;
 - (iv) demolition, construction, structural alteration or repair of any property, groundwork or excavation;
- (g) **Damage** by or during or consisting of an act of theft or attempted theft from any vehicle which has been left unattended unless:
 - (i) all points of access to the vehicle are closed and locked, all keys are removed from the vehicle and all security devices, for example an alarm or immobiliser, fitted to the vehicle are in full operation; and
 - (ii) between the hours of 21.00hrs and 06.00hrs the vehicle is in a securely locked building or guarded security park;
- (h) **Damage** caused by or consisting of confiscation, requisition, seizure or destruction by order of the Government or any public authority;



- (i) **Damage** caused by total or partial cessation or interruption or retarding of work;
- (j) voluntary parting with title or possession;
- (k) **Damage** caused or contributed to by acts of fraud or dishonesty on the part of the **Insured** or any partner, director or **Employee** of the **Insured**, members of their families or any other person to whom property insured has been entrusted or in collusion with any of such persons;
- (l) simple or mysterious disappearance or inventory shortage or error or omission;
- (m) **Damage** to anything while it is being repaired, renovated, tested or otherwise worked on;
- (n) **Damage** caused or contributed to by **Pollution** in any sequence unless such **Pollution** was a single isolated event occurring in its entirety during the **Period of Insurance** stated in the **Schedule**;
- (o) **Damage** caused by or consisting of fungal pathogens or bacteria. For the purposes of this exclusion “fungal pathogens” shall mean any fungus or mycota or any by-product or type of infestation produced by such fungus or mycota, including for example mould, mildew, mycotoxins, spores or any biogenic aerosols;
- (p) **Damage** caused or contributed to in any sequence by solar flares or coronal mass ejections.
- (q) **Damage**, destruction, distortion, erasure, corruption or alteration of **Electronic Data** from any cause including for example a **Computer Virus** or loss of use, reduction in functionality, cost, expense of any nature as a result of such **Damage**, destruction, distortion, erasure, corruption or alteration, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

5.5 Conditions

5.5.1 Underinsurance

- (a) Applicable where sums insured are full value:

If the property covered by the relevant Material Damage Specification shall at the time of any loss be of greater value than the Sum Insured stated against that Specification in the **Schedule**, the **Insured** shall only be entitled to recover hereunder such proportion of the said loss as the Sum Insured by this Section bears to the total value of the said property. However, this condition will only be applied if the actual values at the time of loss exceed the corresponding declared values by more than 15%.

- (b) Applicable where sums insured are first loss and a full value is stated:

If the actual values at the time of loss exceed the corresponding declared values by more than 15% then the **Insurer** will only pay a proportion of the any one loss sum insured, equal to the proportion that the declared total values bears to the actual total values in respect of that Specification at the time of loss.

5.5.2 Capital Additions

Where cover is provided for Buildings and/or Machinery and Plant at any given **Premises** and further such items are added or acquired or they are physically improved during the **Period of Insurance**, the cover provided by the policy at such **Premises** shall include such additions, acquisitions or improvements for up to ninety (90) days (or to expiry of the **Period of Insurance** if sooner) without the **Insured** being required to notify the **Insurer**. Such cover shall cease automatically at the end of such period unless the **Insurer** has agreed terms for continuance.

Where such cover is already insured on a first loss basis, the addition, acquisition or improvement shall not operate to increase the first loss sum insured.

This condition does not apply to property whose use or occupancy is more onerous than that previously advised to the **Insurer**.



The maximum amount of such additions or acquisitions at any one **Premises** shall not exceed EUR 250,000.

5.5.3 **Claim Notification**

The **Insurer** shall be entitled to refuse to pay, or reduce the amount they pay, for any **Claim** under this Section if, in the event of **Damage** the **Insured** does not:

- (a) notify the **Insurer** as soon as practicably possible;
- (b) notify the police authority as soon as practicably possible after it becomes evident that any **Damage** has been caused by malicious persons;
- (c) notify the police authority as soon as practicably possible and take all practical steps to discover any guilty person and to trace and recover the property insured as a result of theft;
- (d) carry out and permit to be taken any action to prevent further **Damage**;
- (e) deliver to the **Insurer** at the **Insured's** own expense as soon as practicably possible after such **Damage** (or within seven (7) days in the case of **Damage** caused by riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances or malicious persons):
 - (i) full information of the property damaged and of the amount of **Damage**;
 - (ii) details of any other insurances applicable to the **Damage** being claimed for, whether the **Insured** intends to make a **Claim** against such insurances or not and whether such insurances are valid and collectible or not;
 - (iii) any other proofs and information relating to the loss as the **Insurer** may require.

5.5.4 **Equipment Inspection**

Any vessel, machinery or apparatus which is required to be inspected periodically by an engineer qualified for the purpose in order to comply with any statutory regulation or by-law shall be the subject of an insurance or other contract providing the required inspection service.

5.5.5 **Fire Brigade Charges**

This Section extends to cover Fire Brigade Charges levied by a fire authority in accordance with the provisions of the Fire Services Act 1981 in controlling or extinguishing fire affecting (or threatening to affect) the property insured by this Section in circumstances which have given rise to or would give rise to **Damage** to the property insured by any cause not excluded under this policy provided that the **Insurer** shall not be liable for any charges in excess of EUR 10,000.

5.5.6 **Other Insurance**

Where the **Insured** has other insurance or insurances covering property which is also covered by this Section then the following provisions shall apply in determining the amount payable under this Section.

Any term of such other insurances which restricts the amount payable by making them excess of another unspecified policy or which excludes cover altogether or which restricts the amount payable because of the existence of some other unspecified policy shall be ignored for the purposes of this condition.



The amount payable under all insurances available to the Insured, including this Section, in respect of the loss in question, shall be added together to produce the total amount of available cover for the purposes of this condition. Only that part of any loss which would fall within the sums insured of this Section, having regard to the maximum or first loss sum insured and any excess, deductible, aggregate or sub-limit and including any underinsurance provision, shall be considered. The amount finally payable under this Section shall be the amount otherwise available under this Section alone multiplied by the ratio of that amount to the total amount of available cover.

5.5.7 **Other Interests**

The interest of any party supplying property to the **Insured** under a hiring, leasing or similar agreement is noted under this Section provided that the nature and extent of such interest is disclosed to the **Insurer** in the event of **Damage**.

5.5.8 **Protection, Preservation and Security of Property**

The **Insured** must use the utmost diligence and take all practical steps to protect, recover and save property insured and minimise any actual or potential **Damage** when property has sustained or is in imminent danger of sustaining **Damage**.

This Section also includes the costs incurred to temporarily protect or preserve property due to actual or to prevent imminent **Damage** but not exceeding the amount by which a loss under this Section is reduced by reason of such preventative or protective action. Such costs are subject to the **Excess** that would have applied had the **Damage** occurred.

The **Insured** must at all times maintain all property in a good, proper and workmanlike manner and ensure that all protection and security systems that have been advised to the **Insurer**, as well as all other protection and security systems, are in force at all times.

The **Insurer** shall have no liability under this Section, if the **Insured** fails to comply with these provisions, unless the **Insured** shows that non-compliance with these provisions could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

5.5.9 **Transfer of Interest**

If, at the time of **Damage**, the **Insured** has exchanged contracts to sell an insured Building or Outbuilding but has not yet completed, the cover provided by this Section will continue until the time of completion for the benefit of the purchaser. Provided always that the purchaser shall fully observe and comply with all the terms of the policy.

This condition shall not apply if at the time of the **Damage** any other insurance was in force covering that **Damage**.

5.5.10 **Weakening of Support**

The **Insured** must as soon as practicably possible notify the **Insurer** if they become aware of any demolition, groundwork, excavation or construction being carried out on any adjoining site.

The **Insurer** shall have no liability under this Section, if the **Insured** fails to comply with this provision, unless the **Insured** shows that non-compliance with this provision could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.



6. Business Interruption Section

6.1 Operative Clause

This Section covers the **Insured's** loss, as described and in the manner set out in the Business Interruption Specifications stated as Operative in the **Schedule**, resulting from interruption of or interference with the **Business** in the Territorial Limits in consequence of:

- (a) **Damage** to certain property occurring during the **Period of Insurance** within the Territorial Limits as stated in the **Schedule** caused by any event which gives rise to a payment by the **Insurer** under the Material Damage Section or under any extension of that Section; or
- (b) other events as set out in each Business Interruption Specification or under any extension of this Section;

and all subject to all the terms, conditions and exclusions of this Section and of the policy as a whole.

This Section does not cover the loss of actual value of tangible property which has sustained **Damage**.

If the only reason **Damage** is not covered by this policy or by the other insurance, as the case may be, is because of a deductible or excess provision, then this Section will apply, subject to all its terms, conditions and exclusions, to the loss arising as a consequence of such **Damage**.

In no case will the **Insurer** pay for such loss over a longer period than it would take, with the exercise of due diligence and dispatch, for the **Business** to be restored to the condition that would have existed had no loss occurred.

The amounts insured in respect of each Business Interruption Specification are as specified in the **Schedule** and are in addition to the Sums Insured or Limits of Liability under any other Section of this policy, unless stated otherwise in the policy or in any **Endorsement**.

6.2 Specifications

No cover is available for any loss which does not fall under any of the covered Business Interruption Specifications or in respect of which a zero sum insured or "Not Covered" is inserted in the **Schedule**.

6.2.1 Loss of Gross Profit

(a) Cover

This Specification covers the **Insured's** loss of **Gross Profit** due to:

- (iii) reduction in **Turnover**; and
- (iv) increase in cost of working.

The amount payable under this Specification shall be:

- (1) in respect of reduction in **Turnover**, the sum produced by applying the **Rate of Gross Profit** to the amount by which the **Turnover** during the **Indemnity Period** shall, in consequence of the **Damage**, fall short of the **Standard Turnover**;
- (2) in respect of increase in cost of working, the additional expenditure incurred for the sole purpose of avoiding or diminishing the reduction in **Turnover** which but for that expenditure would have taken place during the **Indemnity Period** in consequence of the **Damage**, but not exceeding the sum produced by applying the **Rate of Gross Profit** to the amount of the reduction thereby avoided;

less any sum saved during the **Indemnity Period** in respect of such of the **Standing Charges** as may cease or be reduced in consequence of the **Damage**.

(b) **Conditions**

- (i) If during the **Indemnity Period**, goods are sold or services rendered elsewhere than at **Premises** for the benefit of the **Business** either by the **Insured** or by others on their behalf, the money paid or payable in respect of such sales or service shall be taken into account in arriving at the **Turnover** during the **Indemnity Period**.
- (ii) If any standing charges of the **Business** are not insured by this Section then in computing the amount recoverable hereunder as increase in cost of working, that proportion only of the additional expenditure shall be brought into account which the sum of the **Net Profit** and **Standing Charges** bears to the sum of the **Net Profit** and all the standing charges.
- (iii) If the **Business** is conducted in departments, the independent trading results of which are ascertainable, the provisions of this Specification shall apply separately as regards reduction in **Turnover** and increase in cost of working to each department affected by the **Damage**.
- (iv) This Specification is subject to the condition of underinsurance, that is to say, if the Estimated Annual Gross Profit for the Period stated in the **Schedule**, when estimated immediately prior to the date of loss without taking the loss into account, is greater than the estimate stated in the **Schedule**, then a percentage contribution shall be applied, being the percentage the excess amount bears to the estimate immediately prior to the date of loss. This percentage contribution shall be applied to the amount of the **Insured's** loss of **Gross Profit** after the application of any excess and borne by the **Insured** and the Sum Insured shall be reduced by the same proportion. However, this condition will only be applied if the percentage contribution is equal to or exceeds 35%.

6.2.2 **Loss of Gross Revenue**

(a) **Cover**

This Specification covers the **Insured's** loss of **Gross Revenue** due to:

- (i) reduction in **Revenue**; and
- (ii) increase in cost of working.

The amount payable under this Specification shall be:

- (1) in respect of reduction in **Revenue**, the amount by which the **Revenue** during the **Indemnity Period** shall, in consequence of the **Damage**, fall short of the **Standard Revenue**;
- (2) in respect of increase in cost of working, the additional expenditure incurred for the sole purpose of avoiding or diminishing the reduction in **Revenue** which but for that expenditure would have taken place during the **Indemnity Period** in consequence of the **Damage**, but not exceeding the loss of **Revenue** thereby avoided;

less any sum saved during the **Indemnity Period** in respect of such expenses and/or working costs as may cease or be reduced in consequence of the **Damage**, subject to the amount payable not exceeding the Sum Insured stated in the **Schedule**.

(b) **Conditions**

- (i) If during the **Indemnity Period**, **Business** is conducted elsewhere than at **Premises**, the money paid or payable in respect of such **Business** shall be taken into account in arriving at the **Revenue** during the **Indemnity Period**.

- (ii) This Specification is subject to the condition of underinsurance, that is to say, if the Estimated Annual Gross Revenue for the Period stated in the **Schedule**, when estimated immediately prior to the date of loss without taking the loss into account, is greater than the estimate stated in the **Schedule**, then a percentage contribution shall be applied, being the percentage the excess amount bears to the estimate immediately prior to the date of loss. This percentage contribution shall be applied to the amount of the **Insured's** loss of **Revenue** after the application of any excess and borne by the **Insured** and the Sum Insured shall be reduced by the same proportion. However, this condition will only be applied if the percentage contribution is equal to or exceeds 35%.

6.2.3 Loss of Gross Rentals

(a) Cover

This Specification covers the **Insured's** loss of Gross Rentals due to:

- (i) loss of **Rent Receivable**;
- (ii) increase in cost of working; and
- (iii) re-letting costs.

The amount payable under this Specification shall be:

- (1) in respect of loss of **Rent Receivable**, the amount by which the **Rent Receivable** during the **Indemnity Period** shall, in consequence of the **Damage**, fall short of the **Standard Rent Receivable**;
- (2) in respect of increase in cost of working, the additional expenditure incurred for the sole purpose of avoiding or diminishing the reduction in **Rent Receivable** which but for that expenditure would have taken place during the **Indemnity Period** in consequence of the **Damage**, but not exceeding the amount of reduction thereby avoided;
- (3) in respect of re-letting costs, the costs incurred during the **Indemnity Period** in re-letting the **Premises**, including legal fees in connection with the re-letting, but excluding any legal fees or other charges associated with re-letting which are payable by the tenant under the new lease agreement, solely in consequence of the **Damage**.

subject to the amount payable not exceeding the Sum Insured stated in the **Schedule**.

(b) Conditions

- (i) If during the **Indemnity Period**, accommodation is provided or services rendered elsewhere than at the **Premises** for the benefit of the **Business** either by the **Insured** or by others on their behalf, the money paid or payable in respect of such accommodation or services shall be taken into account in assessing the Gross Rentals during the **Indemnity Period**.
- (ii) This Specification is subject to the condition of underinsurance, that is to say, if the Estimated Annual Gross Rentals for the Period stated in the **Schedule**, when estimated immediately prior to the date of loss without taking the loss into account, is greater than the estimate stated in the **Schedule**, then a percentage contribution shall be applied, being the percentage the excess amount bears to the estimate immediately prior to the date of loss. This percentage contribution shall be applied to the amount of the **Insured's** loss of Gross Rentals after the application of any excess and borne by the **Insured** and the Sum Insured shall be reduced by the same proportion. However, this condition will only be applied if the percentage contribution is equal to or exceeds 35%.



- (iii) If at the date of the **Damage** any **Premises** are subject to a rent free period under the terms of the lease then the **Indemnity Period** stated in the **Schedule** shall be adjusted by adding the unexpired portion of the rent free period to the period shown in the **Schedule**.

6.2.4 **Additional Increased Cost of Working**

This Specification provides cover for the additional expenditure incurred during the **Indemnity Period** over and above the amount of the increased cost of working under the Loss of Gross Profit, Loss of Gross Revenue or Loss of Gross Rentals Specifications incurred for the sole purpose of avoiding or diminishing the reduction in **Turnover** which but for that expenditure would have taken place during the relevant **Indemnity Period**.

6.2.5 **Book Debts**

This Specification provides cover for sums due to the **Insured** from customers where the **Insured** is unable to collect them as the direct result of **Damage** to records of outstanding debit balances.

This Specification also provides cover for collection expenses in excess of normal collection costs as a result of the **Damage** as well as interest charges at ruling bank rates on any loan to offset impaired collections pending either, (as the case may be):

- (a) repayment by the debtor of outstanding debit balances whose collection has been delayed by such **Damage**; or
- (b) payment of the loss by the **Insurer**.

Where the **Insured** cannot accurately establish the total amount of debit balances outstanding as of the date of loss, such amount shall be computed as follows:

- (i) determine the amount of all outstanding debit balances at the end of the same fiscal month on the year immediately preceding the year in which the loss occurs;
- (ii) calculate the percentage of increase or decrease in the average monthly total of debit balances for the twelve (12) months immediately preceding the month in which the loss occurs, as compared with such average for the same months of the preceding year;
- (iii) the amount of all outstanding debit balances at the end of the same fiscal month on the year immediately preceding the year in which the loss occurs, increased or decreased by the percentage of increase or decrease in the average monthly total of debit balances for the twelve (12) months immediately preceding the month in which the loss occurs, as compared with such average for the same months of the preceding year, shall be the agreed total amount of debit balances as of the last day of the fiscal month in which said loss occurs;
- (iv) the amount determined under the foregoing paragraph, shall be increased or decreased in conformity with the normal fluctuations in the amount of debit balances during the fiscal month involved, due consideration being given to the experience of the **Business** since the last day of the last fiscal month for which statement has been rendered.

There shall be deducted from the total amount of debit balances, however established, the amounts of such accounts evidenced by records not lost, destroyed or damaged or otherwise established or collected by the **Insured** and an amount to allow for probable bad debts which would normally have been uncollectible by the **Insured**. All unearned interest and service charges shall be deducted.



6.2.6 Denial of Access

This Specification provides cover for loss caused by **Damage** to any property within one (1) mile of the **Premises** which shall physically prevent or hinder the use of the **Premises** or access to or exit from it and which loss would be insured under any of the other Business Interruption Specifications were it not solely for the fact that the **Damage** was to property at a premises not covered by this policy.

The **Premises** itself does not need to have suffered any actual **Damage** for the cover to operate but the **Damage** causing the loss has to be of a type which would be covered, having regard to all the terms, conditions and exclusions of this policy.

The maximum number of days the **Insurer** will pay for is the number of consecutive days of the **Indemnity Period** as specified in the **Schedule**.

6.2.7 Stand Alone Increased Cost of Working

This Specification provides cover for the increased cost of continuing the **Business** during the **Indemnity Period** specified in the **Schedule** over and above the costs that would have been incurred during the same period had no **Damage** occurred. Such increased cost shall include for example the cost of moving to and from and the additional rent of temporary premises, additional rates and taxes on such premises and expenses incurred in equipping the said premises to make them suitable for the **Business**, additional cost in respect of additional staff and overtime and allowances for meals to existing staff incurred in order to minimise any interruption or interference with the **Business** during the **Indemnity Period**.

Cover shall be limited to the increased cost incurred to maintain the **Business** as existing immediately before the **Damage**.

The **Insurer's** liability under this Specification shall not exceed:

- (a) 50% of the Sum Insured during the first three (3) months; nor
- (b) a proportional share of the balance of the Sum Insured during each of the remaining months of the period shown in the **Schedule** as the **Indemnity Period**.

This Specification does not cover loss resulting from **Damage** to documents, manuscripts, business books, patterns, models, moulds, plans, designs and computer systems' records, unless specifically insured as a separate item.

6.2.8 Customers and Suppliers

This Specification provides cover for loss resulting from **Damage** to property at any premises of the **Insured's** direct customers or direct suppliers and which would be insured under any of the other Business Interruption Specifications were it not solely for the fact that the **Damage** was to property at a premises not covered by this policy.

The amount stated in the **Schedule** for unspecified customers and suppliers is the total amount payable under this Specification in respect of all unspecified customers and suppliers combined per **Occurrence**. This Specification only applies to loss at premises within the Territorial Limits and in the same country as the unspecified customer or supplier.

6.2.9 Auditors Charges

This Specification provides cover for the charges payable by the **Insured** to their auditors or professional accountants for producing and certifying any particulars or details contained in the **Insured's** books of account or other **Business** books or documents or such other proofs, information or evidence as may be required by the **Insurer** in connection with a **Claim** under any of the other Business Interruption Specifications of this Section.



The amount the **Insurer** will pay in respect of this Specification is included in the sums insured in respect of the other Business Interruption Specifications.

6.3 Conditions

6.3.1 Adjustments

In respect of the **Rate of Gross Profit, Standard Rent Receivable, Standard Revenue** and **Standard Turnover**, adjustments shall be made to provide for the trend of the **Business** and for variations in or special circumstances affecting the **Business** either before or after the **Damage**, or other event as set out in each Business Interruption Specification or under any extension of this Section, so that the figures thus adjusted shall represent as nearly as may be practicable the results which but for the **Damage**, or other event, would have been obtained during the relative period after the **Damage** or other event.

6.3.2 Alterations

If during the **Period of Insurance** any alteration is made either in the business or in the **Premises** where the **Insured** conducts the **Business** or in property used in the **Business** and the risk of **Damage** is increased then it must be acknowledged by a properly signed **Endorsement** to the policy. If it is not, then the following restrictions will apply.

- (a) If the alteration increased the likelihood of **Damage** happening and loss resulted from that alteration which falls under this Section, then no cover will be given under this Section in respect of such loss.
- (b) If the alteration did not increase the likelihood of **Damage** happening but increased the likelihood of a greater loss under this Section following any **Damage** than would otherwise have been incurred, then the liability under this extension will be reduced to what it would have been if the alteration had not been made.

6.3.3 Claim Notification

In the event of **Damage** in consequence of which a **Claim** is or may be made under this Section, the **Insured** shall:

- (a) notify the **Insurer** as soon as practicably possible after the **Damage**;
- (b) deliver to the **Insurer** at their own expense within seven (7) days of its happening full details of **Damage** caused by riot, civil commotion, strikers, locked out workers, persons taking part in labour disturbances or malicious persons;
- (c) carry out and permit to be taken any action which may be practical to minimise or check any interruption of or interference with the **Business** or to avoid or diminish the loss;
- (d) deliver to the **Insurer** as soon as practicably possible after the loss details of **Damage** to records of outstanding debit balances owed to the **Insured** by the **Insured's** customers.

The **Insurer** shall be entitled to refuse to pay, or reduce the amount they pay, for any **Claim** under this Section if such notice is not received.

In the event of a **Claim** being made under this Section, the **Insured**, at their own expense, shall:

- (i) not later than thirty (30) days after the expiry of the **Indemnity Period** or within such further time as the **Insurer** may allow, deliver to the **Insurer** particulars of their **Claim**, together with details of all other insurances covering property used by the **Insured** at the **Premises** for the purpose of the **Business** or any part of it or any resulting loss;
- (ii) deliver to the **Insurer** such books of account and other **Business** books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may be required by the **Insurer** for the purpose of investigating or verifying the **Claim**.



6.3.4 **Diligence**

The **Insurer** shall be entitled to refuse to pay any **Claim** under this policy in its entirety if the **Insured** fails to do everything practical and in a positive and diligent manner to minimise any interruption of or interference with the **Business** and to avoid or diminish the loss.

6.3.5 **Winding Up**

This Section will automatically come to an end if the **Business** gets wound up or carried on by an administrator, liquidator or receiver or is permanently discontinued or the **Insured** enters into a scheme of arrangement with creditors or if the **Insured's** interest ceases except by death.



7. Liability Section

7.1 Section Extensions

All the Liability Sub-Sections are subject to the following extensions except where stated below.

7.1.1 Automatic Acquisitions

The policy shall apply automatically to any entity acquired, established or created during the **Period of Insurance**.

Provided always that:

- (a) the turnover of such entity is no more than 10% of the total turnover of the **Insured**;
- (b) the **Insured** shall notify the **Insurer** as soon as practicably possible but no later than ninety (90) days of such acquisition, establishment or creation;
- (c) the **Insurer** shall have the right to accept or refuse cover at the time of notification and to alter the terms and conditions of this policy accordingly including the charging of an additional premium;
- (d) the **Insurer** shall not be liable:
 - (i) where the business of such entity differs from the **Business**; and
 - (ii) where cover is provided under any other insurance. This policy shall only apply in excess of such other insurance to the extent of such part of the Limit of Liability as exceeds the limit under the other insurance.

7.1.2 Court Attendance Costs

The **Insurer** will reimburse the **Insured's** loss by paying a daily amount as stated below for each day on which attendance is required in the event of any director, partner or **Employee** attending court as a witness at the request of the **Insurer** in connection with a **Claim** which is covered under the Public Liability, Product Liability and Employers' Liability Sub-Sections of this policy:

- (a) EUR 250 per day for each day attendance is required for any director or partner of the **Insured**; and
- (b) EUR 100 per day for each day attendance is required for any **Employee** who is not a director or partner.

7.1.3 Cover for Others

The cover granted under the Public Liability and Product Liability Sub-Sections extends to:

- (a) managerial or supervisory **Employees** in their **Business** capacity for legal liabilities arising out of the performance of the **Business** and any director or partner of the **Insured** in respect of private work undertaken by any **Employee** for such director or partner with the prior consent of the **Insured**;
- (b) the officers, committees and members of the **Insured's** canteen, social, sports, medical, fire fighting, security services and welfare organisations for legal liabilities incurred in their respective capacity as such;
- (c) any person or firm for legal liabilities arising out of the performance of a contract with the **Insured** constituting the provision of labour only;
- (d) any principal for legal liabilities arising out of work carried out by the **Insured** under a contract or agreement in respect of which the **Insured** would have been entitled to cover under this policy if the **Claim** had been made against the **Insured**;



- (e) the personal representatives of any person insured by reason of this Cover for Others clause in respect of legal liability incurred by such person.

Provided always that all such persons or parties shall observe, fulfil and be subject to the terms of this policy as though they were the **Insured**.

7.1.4 **Criminal Proceedings Legal Defence Costs**

The **Insurer** will cover the **Insured** and, at the request of the **Insured**, any director or partner or **Employee** in respect of legal costs and expenses incurred with the **Insurer's** prior written consent in the defence of any criminal proceedings brought or in an appeal against conviction arising from such proceedings in respect of a breach of the Health, Safety and Welfare at Work Act 2005 or any similar Republic of Ireland Health and Safety legislation and regulation.

Provided that

- (a) the proceedings relate to an offence alleged to have been committed during the **Period of Insurance** and in the course of the **Business**.
- (b) The cover will not apply:
 - (i) to fines or penalties of any kind;
 - (ii) to liability assumed under a contract or agreement which would not have attached in the absence of such contract or agreement;
 - (iii) to proceedings consequent upon any deliberate act or omission.

The **Insurer's** liability under this extension shall be limited to EUR 1,000,000 in the aggregate in any one **Period of Insurance**. This limit will form part of and not be in addition to the relevant Limit of Liability stated in the **Schedule**.

7.2 **Section Exclusions**

All the Liability Sub-Sections are subject to the following exclusions except where stated below.

This policy does not apply to or include cover for or arising out of or relating to:

7.2.1 **Cyber**

any actual or alleged loss, damage, liability, injury, compensation, sickness, disease, death, medical payment, claim, cost, fee, expense or any other amount incurred by or accruing to the **Insured**, including for example any mitigation cost or statutory fine or penalty, directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

- (a) an unauthorised or malicious act or series of related unauthorised or malicious acts, regardless of time and place, or the threat or hoax thereof; and/or
- (b) a failure to act, any error or omission or accident or series of related failures to act, errors or omissions or accidents; and/or
- (c) a breach of duty, statutory duty or regulatory duty or trust or series of related breaches of duty, statutory duty or regulatory duty or trust;

involving access to, processing of, use of or operation of any **Computer System** or any data by any person or group of persons.

This exclusion does not apply to the cover provided by Extensions 8.4.3 – Data Protection Legislation and 11.4.1 – Data Protection Legislation.



7.2.2 **Data Protection**

compensation, damages, losses, costs, expenses, fines, penalties or any other sum arising out of breach of privacy rules or legislation including for example the Data Protection Act 2018, whether the liability of the **Insured** arises directly or indirectly.

This exclusion does not apply to the cover provided by Extensions 8.4.3 – Data Protection Legislation and 11.4.1 – Data Protection Legislation.

7.2.3 **Known Prior Circumstances**

circumstances which the **Insured** or person insured knew or ought to have known was likely to give rise to a **Claim** prior to the inception date of this policy.

7.2.4 **Liquidated Damages**

liquidated damages clauses, penalty clauses, performance warranties or similar provision in a contract unless it is proven that liability would have attached in the absence of such clauses, warranties or similar provisions.

7.2.5 **Tobacco**

raw, dried or cured tobacco or tobacco which has been otherwise processed in any way, cigars, cigar wrappers, pipe tobacco, cigarette filter or filter materials, snuff, chewing tobacco, "smokeless" tobacco products, cigarettes and cigarette paper, tobacco smoke, gaseous or solid residues or by-products of tobacco, tips or filters, any chemical, mineral or other product sprayed on, applied to or found within or used in conjunction with any tobacco, smoking pipes, cigarette holders and any ingredients found within or used in conjunction with tobacco or any of its constituent parts (collectively "tobacco").

This exclusion shall not apply to liability arising from **Injury** or **Damage** by fire caused by lit tobacco.

7.3 **Section Conditions**

All the Liability Sub-Sections are subject to the following conditions except where stated below.

7.3.1 **Assistance and Co-operation**

The **Insured** and any person insured must provide the **Insurer** with such information, assistance and co-operation as the **Insurer** and/or its representative may request. The **Insurer** shall be entitled to refuse to pay any **Claim** under this policy in its entirety if the **Insured** or any person insured fails to do so.

7.3.2 **Claim Notification**

The **Insured** must give to the **Insurer** as soon as practicably possible notice of:

- (a) any **Claim** made against any **Insured** or any person insured which is likely to fall within the scope of this policy;
- (b) any circumstances of which the **Insured** or any person insured shall become aware which are likely to give rise to such a **Claim** being made against the **Insured**.

Where the Sub-Section Trigger is shown as Claims Made or Claims Made and Notified in the **Schedule** if a circumstance occurring subsequent to the Sub-Section Retroactive Date and before the expiry date of the policy is notified to the **Insurer** during the **Period of Insurance** and in accordance with this Condition, the **Insurer** will not deny any subsequent **Claim** arising out of that circumstance solely because the **Claim** was made after the expiry date of the policy.

The **Insurer** shall be entitled to refuse to pay, or reduce the amount they pay, for any **Claim** under this Section if such notice is not received.



7.3.3 Documents Relevant to a Claim

The **Insured** or any person insured must ensure that all documents relevant to any **Claim** and any circumstance which is likely to give rise to a **Claim** are not destroyed or otherwise disposed of. The **Insurer** shall be entitled to refuse to pay any **Claim** under this policy in its entirety if the **Insured** or any person insured fails to do so.

7.3.4 Entitlement to Defend

The **Insurer** is entitled, but not obliged, to take over and conduct in the name of the **Insured** or any person insured the defence or settlement of any **Claim** or to prosecute in the name of the **Insured** or any person insured for its own benefit any **Claim** for reimbursement or damages or otherwise. The **Insurer** shall have full discretion in the conduct of any proceedings and in the settlement of any **Claim**.

7.3.5 Limit of Liability

(a) Occurrence

The **Insurer's** total liability to pay damages (including claimants' costs, fees and expenses) shall not exceed the sum stated in the **Schedule** in respect of any one **Occurrence**.

(b) Occurrence Limit

The Occurrence Limit applicable to each Section is stated in the **Schedule**.

Where an Occurrence Limit is shown as being combined then for any **Occurrence** which involves liability under more than one Section, the **Insurer's** total liability in respect of that **Occurrence**

- (i) shall not exceed the largest single Limit of Liability available under those combined Sections; and
- (ii) shall not exceed, in respect of each Section involved, the Limit of Liability available under that Section.

Where an Occurrence Limit is shown as being protected then for any **Occurrence** which involves liability under more than one Section, each Section shall not be affected or eroded by loss under any other Section.

(c) Aggregate

Where an aggregate Limit of Liability is stated in the **Schedule** to apply, the **Insurer's** total liability to pay damages (including claimants' costs, fees and expenses) in respect of the entire **Period of Insurance** shall not exceed the stated aggregate Limit of Liability regardless of the number or severity of **Occurrences** or **Claims**.

Where the Limits of Liability for two or more Sections are shown as Occurrence Limit - Combined in accordance with Condition 7.3.5(b), the aggregate Limit of Liability of each Section shall continue to apply, provided that the **Insurer's** total liability under those combined Sections in respect of the entire **Period of Insurance** shall not exceed the largest single Limit of Liability available under those combined Sections

(d) Excess

No cover shall be granted under any liability Sub-Section for the amount of the **Excess** stated in the **Schedule** in respect of the first amount of each **Occurrence**. The Limits of Liability stated in the **Schedule** are in excess of and not reduced by the amount of any **Excess**.



Where the Limits of Liability for two or more Sections are shown as Occurrence Limit – Combined in accordance with Condition 7.3.5(b), only the largest **Excess** of those combined Sections shall apply in the event of a loss under more than one Section.

(e) **Contribution**

If at the time of a **Claim** there is any other insurance effected by or on behalf of the **Insured** covering the same risk or part thereof, the **Insurer** shall not be liable for more than their rateable proportion thereof.

If any such other insurance is subject to any provision whereby it is excluded from ranking concurrently with this policy, either in whole or in part or from contributing rateably, the liability of the **Insurer** under this policy shall be limited to such proportion of **Claim** as the cover under this policy bears to the total cover available to the **Insured**.

7.3.6 **Non-Admission of Liability**

No admission, offer, promise or payment is to be made or given by or on behalf of the **Insured** or any person insured without the written consent of the **Insurer**. The **Insurer** shall be entitled to refuse to pay any **Claim** under this policy in its entirety if any such admission, offer, promise or payment is made.

7.3.7 **Payment in Full**

The **Insurer** may at any time pay to the **Insured** in connection with any **Claim** or series of **Claims** under this policy to which a Limit of Liability applies the amount of such Limit after deduction of any sums already paid or any lesser amount for which such **Claims** can be settled. Upon such payment being made the **Insurer** shall relinquish the conduct and control of and be under no further liability in connection with such **Claims** except for the payment of **Defence Costs** incurred prior to the date of such payment where such **Defence Costs** are stated as being payable in addition to the Limit of Liability.

7.3.8 **United States of America and Canada Jurisdiction**

Where the Covered Jurisdiction applicable to any Sub-Section is shown in the **Schedule** as Worldwide then in respect of any judgment, award or settlement made within countries which operate under the laws of the United States of America or Canada or to any order made anywhere in the world to enforce such judgment, award or settlement either in whole or in part:

- (a) the Sub-Section does not cover any liability:
 - (i) for and/or arising out of **Pollution**;
 - (ii) for the cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances;
- (b) the Limits of Liability stated in the **Schedule** are inclusive of **Defence Costs**;
- (c) any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is subject to the law and exclusive jurisdiction of England and Wales;
- (d) the **Insurer** shall not be liable for the amount shown as the applicable **Excess** in the **Schedule**, being the first amount of each and every **Claim**. For the purpose of this condition “**Claim**” shall include compensatory awards or damages, claimants’ costs, fees and expenses and associated **Defence Costs**.



The Sub-Section shall not apply to nor insure against the loss of any **Insured** domiciled or registered in the United States of America or Canada or any country which operates under the laws of the United States of America or Canada, other than in respect of sales offices of the **Insured** where prior agreement has been sought from the **Insurer**.



8. Public Liability Sub-Section

8.1 Operative Clause

The **Insurer** will cover the **Insured** against loss arising from **Claims** made against them in the Covered Jurisdictions stated in the **Schedule** in respect of their legal liability to pay damages (including claimants' costs, fees and expenses) for **Injury** and/or **Damage** in the conduct of the **Business**, subject to all the terms and conditions of this policy.

8.2 Defence Costs

The **Insurer** will also pay **Defence Costs**, provided that the **Insurer** shall not be liable for any fines or penalties imposed as a consequence of any **Claim**, suit or proceedings. **Defence Costs** will be payable in addition to or inclusive of the Limit of Liability as stated in the **Schedule**. Where **Defence Costs** are payable in addition to the Limit of Liability, if the amount required in settlement of the third party **Claim** is greater than the Limit of Liability available in respect of such **Claim**, then the **Insurer** will not pay more than its corresponding proportional share of the associated **Defence Costs**.

8.3 Trigger

The **Schedule** indicates which Trigger applies to this Sub-Section.

8.3.1 Incidents Occurring During

This Sub-Section applies where **Injury** or **Damage** occur during the **Period of Insurance**.

8.3.2 Claims Made

This Sub-Section applies where a **Claim** is first made against the **Insured** during the **Period of Insurance** and in accordance with Condition 7.3.2 – Claim Notification arising from any **Injury** and/or **Damage** occurring on or after the Retroactive Date specified in the **Schedule** and before the expiry date of the policy.

8.3.3 Claims Made and Notified

This Sub-Section applies where a **Claim** is first made against the **Insured** and is notified to the **Insurer** during the **Period of Insurance** or within the number of days of the expiry date of the policy stated in the **Schedule** and in accordance with Condition 7.3.2 - Claim Notification arising from any **Injury** and/or **Damage** occurring on or after the Retroactive Date specified in the **Schedule** and before the expiry date of the policy.

However, this Sub-Section does not apply to any **Claim** that is covered under any subsequent insurance the **Insured** acquires, or would be covered but for the exhaustion of the Limit of Liability applicable to such **Claim**.

8.4 Extensions

These extensions are subject otherwise to the terms, exclusions and conditions of the policy.

8.4.1 Contingent Motor Liability

Exclusion 8.5.6 – Motor Vehicles shall not apply to legal liability arising out of the ownership, possession or use by or on behalf of the **Insured** or any person entitled to insurance of any motor vehicle or trailer:

- (a) caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;
- (b) arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer; or

- (c) arising out of any motor vehicle or trailer temporarily in the **Insured's** custody or control for the purpose of parking.

Provided always that no cover is granted against liability for which compulsory insurance or security is required by legislation or for which the government or other authority has accepted responsibility;

8.4.2 **Cross Liabilities**

Each person or party specified as the **Insured** in the **Schedule** is separately covered in respect of **Claims** made against any of them by any other such person or party subject to the **Insurer's** total liability not exceeding the stated Limits of Liability.

8.4.3 **Data Protection Legislation**

This Sub-Section extends to cover the **Insured** for legal liability in respect of any **Claim** for compensation as a result of **Injury** and/or **Damage** under Article 82 of the General Data Protection Regulation (EU) 2016/679.

Cover in respect of such **Claims** shall be available only under the terms and conditions of this extension and nowhere else in this policy.

For the purposes of this extension non-material damage which is the subject of such **Claim** shall be considered as **Injury** and will be treated as having occurred when the claimant first had knowledge or alleges that they had knowledge of the event giving rise to that **Injury**.

This extension applies where **Claims** are made against the **Insured** during the **Period of Insurance** arising from **Injury** and/or **Damage** occurring on or after the Retroactive Date specified in the **Schedule** and before the expiry date of the policy. If a circumstance, which is likely to give rise to a **Claim** being made against the **Insured**, occurring subsequent to the Retroactive Date and before the expiry date of the policy is notified to the **Insurer** in accordance with Condition 7.3.2 – Claim Notification, the **Insurer** will not deny any subsequent **Claim** arising out of that circumstance solely because the **Claim** was made after the expiry date of the policy.

The **Insurer's** liability under this extension shall be limited to EUR 50,000 any one **Occurrence** and in the aggregate, inclusive of **Defence Costs**, which shall be a part of and not in addition to the Limit of Liability stated in the **Schedule**.

The **Excess** under this extension shall be 10% of each **Claim** subject to a minimum of EUR 1,000 and shall be applicable to **Defence Costs**.

Additional Exclusions

The **Insurer** shall not provide cover:

- (a) against liability caused by or arising from a deliberate act by or omission of any person entitled to insurance under this policy if the result could have been expected having regard to the nature and circumstances of such act or omission;
- (b) for the costs of replacing, reinstating, rectifying or erasing any Personal Data, as defined in General Data Protection Regulation (EU) 2016/679;
- (c) against liability caused by or arising from the recording, processing or provision of data for reward or the determining of the financial status of a person; or
- (d) against liability which attaches by virtue of a contract or agreement but which would not have attached in the absence of such contract or agreement.

Fee Payment Condition

The **Insurer** shall be entitled to refuse to pay any **Claim** under this extension in its entirety if the **Insured** has not paid any fees required to be paid by any data protection authority.



8.4.4 Overseas Personal Liability

This Sub-Section shall extend to include the liability of any director, officer or **Employee** in their personal capacity whilst temporarily outside the Republic of Ireland for the purposes of the **Business**.

Provided that the **Insurer** shall not cover such person in respect of:

- (a) liability caused by or arising from the ownership or occupation of land or buildings;
- (b) liability caused by or arising from the use of any motor vehicle.

8.4.5 Sudden Pollution

Exclusion 8.5.7 – Pollution shall not apply to **Pollution** which is the direct result of a sudden, identifiable, unintended and unexpected event occurring in its entirety at a specific time and place during the **Period of Insurance**.

The **Insurer** shall be entitled to refuse to pay any **Claim** under this extension:

- (a) if the **Insured** has not taken all practical precautions to prevent **Pollution**; or
- (b) if **Injury** or **Damage** or the entire event giving rise to the **Injury** or **Damage** did not occur during the **Period of Insurance**.

This extension does not apply to any judgment, award or settlement made within countries which operate under the laws of the United States of America or Canada or to any order made anywhere in the world to enforce such judgment, award settlement either in whole or in part.

This extension does not apply to or include legal liability for **Damage** to premises presently or at any time previously owned or tenanted by the **Insured** or **Damage** to land or water within the boundaries of or below any land or premises presently or at any time previously owned or leased by the **Insured**.

The **Insurer's** liability under this extension for all **Occurrences** combined throughout the **Period of Insurance** shall not exceed the sub-limit for Pollution Liability stated in the **Schedule**, which shall be a part of and not in addition to the Limit of Liability stated in the **Schedule**.

8.4.6 Work Overseas

The **Insurer** will cover the **Insured** against loss under this Sub-Section in respect of the **Insured's** liability for **Injury** and/or **Damage** in the conduct of the **Business** outside the Republic of Ireland where:

- (a) any person is temporarily engaged by the **Insured**; and
- (b) any person is on a temporary visit;

for the purpose of non-manual work anywhere else in the world.

Provided that:

- (i) such person is ordinarily resident within the Republic of Ireland;
- (ii) such temporary engagement or visit does not exceed six (6) consecutive months in duration.

8.5 Exclusions

This policy does not apply to or include cover for or arising out of or relating to:

8.5.1 Aircraft, Watercraft or Offshore Installations

the ownership, possession or use by or on behalf of the **Insured** of any aircraft, spacecraft, hovercraft, offshore installation, rig, platform or watercraft (other than watercraft not exceeding 10 metres in length whilst on inland waterways).



8.5.2 **Airside**

any work undertaken in, on or within any aircraft, airport runway, taxiway, dispersal area, apron, hanger, cargo, transit or flight handling area, including open spaces between and/or other operational or manoeuvring area and including any flight control facilities, wherever situated unless notified and agreed by the **Insurer** prior to the work being undertaken.

8.5.3 **Care, Custody or Control**

any **Damage** to property owned, leased to, hired by, under hire purchase to, on loan to, held in trust by or otherwise in the **Insured's** care, custody or control other than:

- (a) clothing and personal effects of **Employees** and visitors;
- (b) premises (including contents therein) temporarily occupied by the **Insured** for work therein or thereon but no cover shall be granted for **Damage** to that part of the property on which the **Insured** is or has been working and which arises out of such work; or
- (c) premises tenanted by the **Insured** but always excluding liability for **Damage**:
 - (i) arising out of any perils which the tenancy agreement requires the **Insured** to insure against;
 - (ii) to any property which the tenancy agreement requires the **Insured** to insure; or
 - (iii) to any property which the tenancy agreement requires the **Insured** to be responsible for;

except if such **Damage** is the proven consequence of the **Insured's** own negligence.

8.5.4 **Deliberate Failure to Prevent Injury or Damage**

the deliberate, conscious or intentional disregard by any of the **Insured's** directors or managerial or supervisory **Employees** of the need to take all practical steps to prevent **Injury** or **Damage**.

8.5.5 **Injury to Employees**

any **Injury** to an **Employee** where such **Injury** arises out of and in the course of employment by the **Insured** or any liability arising out of any workers' compensation or any similar legislation anywhere in the world.

8.5.6 **Motor Vehicles**

the ownership, possession or use by or on behalf of the **Insured** or any person or party insured by this policy of any motor vehicle or trailer for which compulsory insurance or security is required by legislation or for which the government or other authority has accepted responsibility.

8.5.7 **Pollution**

Pollution.

8.5.8 **Products**

any **Product**.

8.5.9 **Professional Liability**

any breach of professional duty.

9. Product Liability Sub-Section

9.1 Operative Clause

The **Insurer** will cover the **Insured** against loss arising from **Claims** made against them in the Covered Jurisdictions stated in the **Schedule** in respect of their legal liability to pay damages (including claimants' costs, fees and expenses) for **Injury** and/or **Damage** caused by any **Product**, subject to all the terms and conditions of this policy.

9.2 Defence Costs

The **Insurer** will also pay **Defence Costs**, provided that the **Insurer** shall not be liable for any fines or penalties imposed as a consequence of any **Claim**, suit or proceedings. **Defence Costs** will be payable in addition to or inclusive of the Limit of Liability as stated in the **Schedule**. Where **Defence Costs** are payable in addition to the Limit of Liability, if the amount required in settlement of the third party **Claim** is greater than the Limit of Liability available in respect of such **Claim**, then the **Insurer** will not pay more than its corresponding proportional share of the associated **Defence Costs**.

9.3 Trigger

The **Schedule** indicates which Trigger applies to this Sub-Section.

9.3.1 Incidents Occurring During

This Sub-Section applies where **Injury** or **Damage** occur during the **Period of Insurance**.

9.3.2 Claims Made

This Sub-Section applies where a **Claim** is first made against the **Insured** during the **Period of Insurance** and in accordance with Condition 7.3.2 – Claim Notification arising from any **Injury** and/or **Damage** occurring on or after the Retroactive Date specified in the **Schedule** and before the expiry date of the policy.

9.3.3 Claims Made and Notified

This Sub-Section applies where a **Claim** is first made against the **Insured** and is notified to the **Insurer** during the **Period of Insurance** or within the number of days of the expiry date of the policy stated in the **Schedule** and in accordance with Condition 7.3.2 – Claim Notification arising from any **Injury** and/or **Damage** occurring on or after the Retroactive Date specified in the **Schedule** and before the expiry date of the policy.

However, this Sub-Section does not apply to any **Claim** that is covered under any subsequent insurance the **Insured** acquires, or would be covered but for the exhaustion of the Limit of Liability applicable to such **Claim**.

In respect of Extension 9.4.1 – Advertising Injury, if the date of the **Occurrence** is not self-evident, it shall be treated as having occurred on the date of the first publication of material that is or is alleged to be injurious.

9.4 Extensions

These extensions are subject otherwise to the terms, exclusions and conditions of the policy.

9.4.1 Advertising Injury

The **Insurer** will cover the **Insured** against loss in respect of their legal liability to pay damages (including claimants' costs, fees and expenses) arising out of accidental:

- (a) publication (oral or written) of material that slanders or libels a person or organisation or disparages a person's or organisation's products or services; or
- (b) publication (oral or written) of material that violates a person's right of privacy; or

- (c) wrongful use of another's advertising idea or infringement of another's trading style; or
- (d) infringement of copyright, title or slogan;

arising out of the distribution of promotional material to the public at large.

The **Insurer's** liability under this extension shall be limited to EUR 1,000,000 any one **Occurrence** and in the aggregate which shall be a part of and not in addition to the Limit of Liability stated in the **Schedule**.

Exclusions

This policy does not apply to or include cover for or arising out of or relating to:

- (i) any publication or utterance made with the **Insured's** knowledge of its falsity;
- (ii) any material that was first published prior to the Retroactive Date, if any, specified in the **Schedule**;
- (iii) wilful commission of a crime by or with the consent of the **Insured**;
- (iv) a contract, where the liability would not have arisen apart from that contract;
- (v) breach of contract, other than misappropriation of advertising ideas under an implied contract;
- (vi) failure to conform with advertised quality or performance;
- (vii) incorrect pricing;
- (viii) internet advertising.

9.4.2 **Consumer Protection Code**

The **Insurer** will cover the **Insured** against loss in respect of legal costs and expenses incurred in the defence of any criminal proceedings for a breach of the Consumer Protection Code 2006 including such legal costs and expenses incurred in an appeal against conviction arising from such proceedings and prosecution costs awarded in connection therewith.

This extension applies where proceedings are first brought during the **Period of Insurance** in respect of a breach or alleged breach occurring on or after the Retroactive Date specified in the **Schedule** and before the expiry date of the policy.

Cover shall extend to the **Insured** and, at the request of the **Insured**, any director, partner or **Employee** of the **Insured**.

The **Insurer's** liability under this extension shall be limited to EUR 250,000 any one **Occurrence** and in the aggregate which shall be a part of and not in addition to the Limit of Liability stated in the **Schedule**.

Exclusions

This policy does not apply to or include cover for or arising out of or relating to:

- (a) proceedings consequent upon a deliberate act by or omission of any person insured under this Sub-Section if the result could have been expected having regard to the nature and circumstances of such act or omission; or
- (b) proceedings which arise out of any activity or risk excluded from this Sub-Section.

Condition

The director, partner or **Employee** shall as though they were the **Insured** be subject to all the terms and conditions of this policy insofar as they can apply.



9.4.3 **Cross Liabilities**

Each person or party specified as the **Insured** in the **Schedule** is separately covered under this Sub-Section in respect of **Claims** made against any of them by any other such person or party subject to the **Insurer's** total liability not exceeding the stated Limit of Liability.

9.4.4 **Sudden Pollution**

Exclusion 9.5.7 – Pollution shall not apply to **Pollution** which is the direct result of a sudden, identifiable, unintended and unexpected event occurring in its entirety at a specific time and place during the **Period of Insurance**.

The **Insurer** shall be entitled to refuse to pay any **Claim** under this extension:

- (a) if the **Insured** has not taken all practical precautions to prevent **Pollution**; or
- (b) if **Injury** or **Damage** or the entire event giving rise to the **Injury** or **Damage** did not occur during the **Period of Insurance**.

This extension does not apply to any judgment, award or settlement made within countries which operate under the laws of the United States of America or Canada or to any order made anywhere in the world to enforce such judgment, award settlement either in whole or in part.

This extension does not apply to or include legal liability for **Damage** to premises presently or at any time previously owned or tenanted by the **Insured** or **Damage** to land or water within the boundaries of or below any land or premises presently or at any time previously owned or leased by the **Insured**.

The **Insurer's** liability under this extension for all **Occurrences** combined throughout the **Period of Insurance** shall not exceed the sub-limit for Pollution Liability stated in the **Schedule**, which shall be a part of and not in addition to the Limit of Liability stated in the **Schedule**.

9.5 **Exclusions**

This policy does not apply to or include cover for or arising out of or relating to:

9.5.1 **Aircraft or Watercraft**

any **Product** which with the **Insured's** knowledge is intended for incorporation into the structure, machinery or controls of any aircraft, other aerial device, hovercraft or waterborne craft.

9.5.2 **Care, Custody or Control**

any **Damage** to property owned, leased to, hired by, under hire purchase to, on loan to, held in trust by or otherwise in the **Insured's** care, custody or control other than:

- (a) clothing and personal effects of **Employees** and visitors;
- (b) premises (including contents therein) temporarily occupied by the **Insured** for work therein or thereon but no cover shall be granted for **Damage** to that part of the property on which the **Insured** is or has been working and which arises out of such work; or
- (c) premises tenanted by the **Insured** but always excluding liability for **Damage**:
 - (i) arising out of any perils which the tenancy agreement requires the **Insured** to insure against;
 - (ii) to any property which the tenancy agreement requires the **Insured** to insure; or
 - (iii) to any property which the tenancy agreement requires the **Insured** to be responsible for;

except if such **Damage** is the proven consequence of the **Insured's** own negligence.



9.5.3 **Contracts or Agreements**

any contract or agreement other than a warranty of fitness or quality of the **Product** established or implied by virtue of the Sale of Goods and Supply of Services Act 1980 or equivalent legislation or a warranty that work done will be performed in a workmanlike manner.

This exclusion shall not apply to any contract or agreement:

- (a) where the liability of the **Insured** would have existed to the same extent in the absence of such contract or agreement; or
- (b) where the **Insurer** has given its prior written approval to the extension of the **Insured's** liability, as defined by this Sub-Section, under the contract or agreement beyond the extent which would have existed in the absence of such contract or agreement.

9.5.4 **Deliberate Failure to Prevent Injury or Damage**

the deliberate, conscious or intentional disregard by the **Insured's** technical or administrative management or the **Insured's** directors or managerial or supervisory **Employee** of the need to take all practical steps to prevent **Injury** or **Damage**.

9.5.5 **Injury to Employees**

any **Injury** to an **Employee** where such **Injury** arises out of and in the course of employment by the **Insured** or any liability arising out of any workers' compensation or any similar legislation anywhere in the world.

9.5.6 **Motor Vehicles**

the ownership, possession or use by or on behalf of the **Insured** or any person or party insured by this policy of any motor vehicle or trailer for which compulsory insurance or security is required by legislation or for which the government or other authority has accepted responsibility.

9.5.7 **Pollution**

Pollution.

9.5.8 **Products**

any **Damage** to any **Product**.

9.5.9 **Products Supplied Before Retroactive Date**

any **Product** which has left the custody or control of the **Insured** prior to the Retroactive Date, if any, stated in the **Schedule**.

9.5.10 **Professional Liability**

any breach of professional duty.

9.5.11 **Recall**

- (a) the recall of any **Product** or part thereof; or
- (b) the recall of any product manufactured, distributed or handled by a customer of the **Insured** of which the **Product** becomes an ingredient or a component part.

9.5.12 **Repair or Replacement**

any costs and/or expenses incurred in the repair, reconditioning or replacement of any **Product** or part thereof which is or is alleged to be defective.

10. Employers' Liability Sub-Section

10.1 Operative Clause

The **Insurer** will cover the **Insured** against loss arising from **Claims** made against them in the Covered Jurisdictions stated in the **Schedule** in respect of their legal liability to pay damages (including claimants' costs, fees and expenses) for and/or arising out of **Injury** to any **Employee** and arising out of and in the course of that person's employment by the **Insured**, subject to all the terms and conditions of this policy.

The cover granted also applies to such liability as would otherwise be covered under the Covered Jurisdictions stated in the **Schedule** but for **Injury** caused to an **Employee** whilst temporarily engaged in non-manual work anywhere else in the world.

Provided that:

- (a) such **Employee** is ordinarily resident within the Republic of Ireland;
- (b) the **Insurer** shall not provide cover in respect of any amount payable under Workmen's Compensation, Social Security or Health Insurance legislation;
- (c) such temporary work does not exceed six (6) consecutive months in duration.

10.2 Defence Costs

The **Insurer** will also pay **Defence Costs**, provided that the **Insurer** shall not be liable for any fines or penalties imposed as a consequence of any **Claim**, suit or proceedings. **Defence Costs** will be payable in addition to or inclusive of the Limit of Liability as stated in the **Schedule**. Where **Defence Costs** are payable in addition to the Limit of Liability, if the amount required in settlement of the third party **Claim** is greater than the Limit of Liability available in respect of such **Claim**, then the **Insurer** will not pay more than its corresponding proportional share of the associated **Defence Costs**.

10.3 Trigger

This Sub-Section applies where **Injury** is caused during the **Period of Insurance**. In the case of an accident or exposure to harmful conditions manifesting itself as **Injury** after the **Employee** has left the employ of the **Insured**, this policy will apply, subject to all the terms and conditions of this policy, to such **Injury** regardless of whether this policy is still in force at the time of such manifestation.

10.4 Extensions

These extensions are subject otherwise to the terms, exclusions and conditions of the policy.

10.4.1 Cover for Principals

To the extent that any contract or agreement entered into by the **Insured** with any principal so requires, the **Insurer** will, at the request of the **Insured**:

- (a) cover the **Insured** against loss in respect of liability assumed by the **Insured**;
- (b) cover the loss of the principal in like manner to the **Insured** in respect of the liability of the principal;

arising out of the performance by the **Insured** of such contract or agreement.

Provided always that:

- (i) the conduct and control of **Claims** is vested in the **Insurer**;
- (ii) the principal shall observe fulfil and be subject to all the terms and conditions of this policy.

Cover for any principal shall only apply in respect of liability for which the **Insured** would have been entitled to cover if the **Claim** had been made directly against the **Insured**.



For purposes of this extension the term principal shall include any partner, co-venturer, subsidiary or affiliated or parent company to the principal but only to the extent that the contract between the principal and the **Insured** requires these additional parties to be covered in a like manner to the **Insured**.

10.4.2 **Unsatisfied Court Judgements**

Where a Judgement for damages has been obtained by any **Employee** or the legal personal representatives of any **Employee**:

- (a) in respect of **Injury** sustained by the **Employee** arising out of and in the course of employment by the **Insured** in the **Business** during the **Period of Insurance**; or
- (b) against any company or individual, other than the **Insured**, operating from or resident in premises within the Republic of Ireland; and
- (c) such Judgement remains unsatisfied in whole or in part six (6) months after the date of judgement;

then at the request of the **Insured** the **Insurer** will pay to the **Employee** or the said legal personal representatives the amount of any such damages and any awarded costs to the extent that they remain unsatisfied.

Provided that:

- (i) there is no appeal outstanding;
- (ii) if any payment is made by the **Insurer** the **Employee** or the said legal personal representatives shall assign the Judgement to the **Insurer**;
- (iii) the legal proceedings (in which the Judgement was obtained) were commenced during the **Period of Insurance** in order to receive such damages;
- (iv) the **Insurer** would have covered the **Insured's** liability if the **Claim** had been made under this Sub-Section;
- (v) the **Insured** notified the **Insurer** that the **Employee** intends to commence proceedings and the **Insurer** agrees to provide cover in respect of those proceedings;
- (vi) the Judgement is made by any Court of Law in the Republic of Ireland or the European Union;
- (vii) the liability of the **Insurer** for damages costs and expenses shall not exceed the amount stated as the Limit of Liability in the **Schedule**; and
- (viii) if the **Employee** receives any damages or costs after the **Insurer** has paid for them, the **Employee** must return the amount to the **Insurer**.

10.5 **Exclusions**

This policy does not apply to or include cover for or arising out of or relating to:

10.5.1 **Offshore**

any work on and/or visits to any offshore rig and/or installation and/or platform from the time of embarkation onto a conveyance at the point of final departure to such offshore rig and/or installation and/or platform until disembarkation from the conveyance from such offshore rig and/or installation and/or platform.

10.5.2 **Road Traffic Act**

legal liability in respect of which compulsory insurance or security is required to be arranged under the Road Traffic Acts 1961 and 1994 or any subsequent legislation amending or replacing such Acts.

11. Professional Liability Sub-Section

11.1 Operative Clause

The **Insurer** will cover the **Insured** against loss in respect of **Claims** made against them in the Covered Jurisdictions stated in the **Schedule** for compensation, subject to all the terms and conditions of this policy. Provided always that such **Claims** arise out of the conduct of the **Business** by reason of a breach of a professional duty of care consisting of:

- (a) any negligent act, negligent error or negligent omission by the **Insured** or by any **Employee** or by any other person, firm or company directly appointed by and acting for or on behalf of the **Insured**;
- (b) any dishonest or fraudulent act or omission, but only on the part of any **Employee**;
- (c) libel or slander committed unintentionally but only by the **Insured** or by any **Employee**;
- (d) any unintentional:
 - (i) breach of confidentiality; or
 - (ii) loss of a **Document**; or
 - (iii) passing-off or infringement of intellectual property rights including for example copyright, design right, trade mark, know how, broadcasting right, domain name or personality right; committed by the **Insured** or by any **Employee** or by any other person, firm or company directly appointed by and acting for or on behalf of the **Insured**;
- (e) any unintentional breach of a written contract in the design, production or supply of any hardware, firmware, peripherals, software, cabling or electronic equipment due to:
 - (i) such equipment not conforming in all material respects with any written specification incorporated into the relevant contract and where it is an express terms of the contract that such equipment must comply with that specification;
 - (ii) the existence of any material defects in such equipment;
 - (iii) the failure of such equipment to meet any implied statutory term as to quality, fitness or safety;
- (f) any other civil liability unless excluded herein.

11.2 Defence Costs

The **Insurer** will also pay **Defence Costs**, provided that the **Insurer** shall not be liable for any fines or penalties imposed as a consequence of any **Claim**, suit or proceedings. **Defence Costs** will be payable in addition to or inclusive of the Limit of Liability as stated in the **Schedule**. Where **Defence Costs** are payable in addition to the Limit of Liability, if the amount required in settlement of the third party **Claim** is greater than the Limit of Liability available in respect of such **Claim**, then the **Insurer** will not pay more than its corresponding proportional share of the associated **Defence**.

11.3 Trigger

This Sub-Section applies where a **Claim** is first made against the **Insured** and is notified to the **Insurer** during the **Period of Insurance** or within the number of days of the expiry date of the policy stated in the **Schedule** and in accordance with Condition 7.3.2 – Claim Notification arising from any act, error or omission occurring on or after the Retroactive Date specified in the **Schedule** and before the expiry date of the policy.

However, this Sub-Section does not apply to any **Claim** that is covered under any subsequent insurance the **Insured** acquires, or would be covered but for the exhaustion of the Limit of Liability applicable to such **Claim**.



11.4 Extensions

These extensions are subject otherwise to the terms, exclusions and conditions of the policy.

11.4.1 Data Protection Legislation

This Sub-Section extends to cover the **Insured** for legal liability in respect of any **Claim** for compensation under Article 82 of the General Data Protection Regulation (EU) 2016/679 in respect of any breach of professional duty by the **Insured** or anyone acting on their behalf in the scope of the **Insured's Business**.

Cover in respect of such **Claims** shall be available only under the terms and conditions of this extension and nowhere else in this policy.

This extension applies where **Claims** are made against the **Insured** during the **Period of Insurance** arising from a breach of professional duty occurring on or after the Retroactive Date specified in the **Schedule** and before the expiry date of the policy. If a circumstance, which is likely to give rise to a **Claim** being made against the **Insured**, occurring subsequent to the Retroactive Date and before the expiry date of the policy is notified in accordance with Condition 7.3.2 – Claim Notification, the **Insurer** will not deny any subsequent **Claim** arising out of that circumstance solely because the **Claim** was made after the expiry date of the policy.

The **Insurer's** liability under this extension shall be limited to EUR 250,000 each and every **Claim** and in the aggregate (including defence costs and expenses), which shall be a part of and not in addition to the Limit of Liability stated in the **Schedule**.

The **Excess** under this extension shall be EUR 1,000 each and every **Claim** and shall be applicable to **Defence Costs**.

Additional Exclusions

The **Insurer** shall not provide cover:

- (a) against liability caused by or arising from bodily injury, sickness, disease, emotional distress, mental anguish, mental stress or the death of any person;
- (b) against liability caused by or arising from any damage to or destruction or loss of any property including loss of use;
- (c) against liability caused by or arising from a deliberate act by or omission of any person entitled to insurance under this policy if the result could have been expected having regard to the nature and circumstances of such act or omission;
- (d) for the costs of replacing, reinstating, rectifying or erasing any Personal Data, as defined in General Data Protection Regulation (EU) 2016/679;
- (e) against liability caused by or arising from the recording, processing or provision of data for reward or the determining of the financial status of a person; or
- (f) against liability which attaches by virtue of a contract or agreement but which would not have attached in the absence of such contract or agreement.

Fee Payment Condition

The **Insurer** shall be entitled to refuse to pay any **Claim** under this extension in its entirety if the **Insured** has not paid any fees required to be paid by any data protection authority.



11.4.2 **Repair, Replacement or Reconstitution of Documents**

The **Insurer** will cover the **Insured** against loss in respect of the necessary costs of repair, replacement or reconstitution of any **Document** which has been unintentionally destroyed, damaged, lost or mislaid and which after diligent search cannot be found. Cover only applies where the loss, destruction or damage is notified to the **Insurer** during the **Period of Insurance**. This extension shall not apply to stamps, currency, bank notes and instruments, travellers cheques, cheques, postal orders, money orders, securities and the like.

The word 'necessary' as used above shall be understood to include that the loss of such **Document** must be such as will imminently give rise to a **Claim** being made against the **Insured** for damages if nothing further is done to prevent it or that such a **Claim** has already been made.

This extension excludes the repair, replacement or reconstitution of any **Document** solely by virtue of an order of any government or public or local authority or where loss, destruction or damage results from wear or tear being a reduction in value through age, natural deterioration, ordinary use, depreciation due to use, **Damage** by exposure to the light, lack of maintenance or **Damage** which happens gradually over a period of time, the action of vermin or magnetic flux or loss of magnetism, except where caused by lightning.

The **Insurer's** liability under this extension shall be limited to EUR 250,000 any one **Occurrence** and in the aggregate which shall be a part of and not in addition to the Limit of Liability stated in the **Schedule**.

The **Excess** stated in the **Schedule** shall not apply to this extension.

11.5 **Exclusions**

This policy does not apply to or include cover for or arising out of or relating to:

11.5.1 **Computer System Failure**

failure of any **Computer System** except as provided under the Loss of Documents Operative Clause or of any program, instruction or data for use in any **Computer System** to function in the way expected or intended.

11.5.2 **Computer Virus**

the transmission or receipt of any **Computer Virus** causes **Damage** to any **Computer System** and/or prevents or impairs its proper function or performance.

11.5.3 **Damage**

Damage.

11.5.4 **Deliberate Acts**

any deliberate or reckless breach, act, omission or infringement committed, condoned or ignored by the **Insured**.

11.5.5 **Depreciation of Investments**

depreciation or loss of investment when such depreciation or loss arises from fluctuations in any financial stock or commodity or other markets or any express or implied warranty or guarantee relating to the financial return of any investment or portfolio of investments or in connection with any investment advice given or services performed which have not been authorised where such authorisation is required under any statutory regulation by the relevant statutory authority.

11.5.6 **Directors, Officers or Trustees**

the liability of the **Insured** in their respective capacities as a director, officer and/or trustee.



11.5.7 **Employer Obligations**

any breach of any obligation owed by the **Insured** as an employer to any **Employee** or former **Employee** or applicant for employment.

11.5.8 **Fraudulent Acts**

the dishonest or fraudulent act or omission of any former or present partner, principal, director, member, consultant or sub-contractor of the **Insured**:

- (a) in respect of any person committing or condoning such dishonest or fraudulent act or omission;
- (b) in the amounts recoverable from the dishonest or fraudulent person or persons or their estates or legal representatives;
- (c) arising after the discovery of justifiable cause for suspicion of dishonesty or fraud by the dishonest or fraudulent person or persons; or
- (d) in the amount equivalent to:
 - (i) any monies owed by the **Insured** to any person committing, condoning or contributing to the dishonest or fraudulent act or omission;
 - (ii) any monies held by the **Insured** and belonging to such person;
 - (iii) any monies recovered in accordance with Condition 11.6.1 – Dishonest or Fraudulent Claim Recovery.

11.5.9 **Infringement of Intellectual Property Rights**

any passing-off or infringement of trade secret or patent.

11.5.10 **Injury**

Injury, mental anguish or mental stress of or to a person other than emotional distress arising from any libel or slander.

11.5.11 **Insolvency**

the insolvency or bankruptcy of the **Insured**.

11.5.12 **Internet Business**

any **Business** conducted and/or transacted through the **Internet, Intranet, Extranet** and/or through the **Insured's** own website, **Internet** site, web-address and/or through the transmission of electronic mail or documents by electronic means. This exclusion shall not apply if the liability to the **Insured** would have attached in the absence of the fact that the **Business** was conducted and/or transacted through the **Internet, Intranet, Extranet** and/or through the **Insured's** own website, **Internet** site, web-address and/or through the transmission of electronic mail or documents by electronic means.

11.5.13 **Joint Ventures**

any association or joint venture conducted with any third party other than in respect of any **Claim** or circumstance arising from the **Business**, provided that such **Claim** or circumstance emanates from a wholly independent third party.

11.5.14 **Mould or Fungus**

- (a) the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of any fungi, moulds, spores or mycotoxins of any kind;



- (b) any action taken by any party in response to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of fungi, moulds, spores or mycotoxins of any kind, such action to include investigating, testing for, detection of, monitoring of, treating, remediating or removing such fungi, moulds, spores or mycotoxins; or
- (c) any governmental or regulatory order, requirement, directive, mandate or decree that any party take action in response to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of fungi, moulds, spores or mycotoxins of any kind, such action to include investigating, testing for, detection of, monitoring of, treating, remediating or removing such fungi, moulds, spores or mycotoxins.

11.5.15 **Pollution**

Pollution.

11.5.16 **Products**

any **Product**.

11.5.17 **Related Entities**

any circumstance concerning or **Claim** brought by or on behalf of the **Insured** or any parent or subsidiary company of the **Insured** or any person having a financial, executive or controlling interest in the **Insured** (unless the financial interest is less than 5%) or by or on behalf of any entity controlled or managed by the **Insured** or where the **Insured** has greater than a 5% financial interest or where the **Insured** has accepted a financial interest, irrespective of the amount, in any entity in exchange for fees incurred.

11.5.18 **Trading Losses**

any trading losses or trading liabilities incurred by the **Insured** or any business managed by or carried on by or on behalf the **Insured** or any guarantee given by the **Insured** for a debt.

11.5.19 **Transport or Property**

the ownership, possession or use of any aircraft, watercraft, hovercraft, motor vehicle, trailer or other means of transport or any buildings, structures, premises or land or any property (mobile or immobile).

11.5.20 **Warranties or Guarantees**

any performance warranty, guarantee, penalty clause, liquidated damages clause or similar provision unless the liability of the **Insured** would have existed to the same extent in the absence of such warranty, guarantee or clause or similar provision.

11.6 **Conditions**

11.6.1 **Dishonest or Fraudulent Claim Recovery**

Where a **Claim** or circumstance involves the dishonest or fraudulent act or omission of any **Employee** of the **Insured**:

- (a) the **Insured** shall at the request and expense of the **Insurer** take all practical steps to obtain reimbursement from such person;
- (b) any monies which but for the dishonest or fraudulent act or omission would be due to such persons from the **Insured** or any monies of such persons held by the **Insured** shall be retained by the **Insured** and allocated to reducing the amount of a **Claim**;
- (c) nothing in this policy shall preclude the **Insurer** from exercising any right of subrogation against any person committing or condoning such dishonest or fraudulent act or omission;



- (d) no payment shall be made by the **Insurer** under this policy until after the final ascertainment of the amount of any recovery from the dishonest or fraudulent person or persons or their estates or legal representatives.

11.6.2 **Limit of Liability**

All **Claims** (including costs sought under Extension 11.4.2 – Repair, Replacement or Reconstitution of Documents) whether made against or sought by one or more **Insured**, wholly or substantially arising from or having any connection with or relation to the acts, errors, omissions or breaches of a single person or persons acting together or in which such person or persons is or are concerned or implicated, shall be treated as one **Claim** (or single application for costs under Extension 11.4.2 – Repair, Replacement or Reconstitution of Documents) for the purposes of deciding the applicable Limit of Liability and the application of the **Excess** under this Sub-Section. The **Insurer** shall be the sole judge as to whether the provisions of this condition shall operate in relation to any **Claim** or application for costs under Extension 11.4.2 – Repair, Replacement or Reconstitution of Documents.





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