

Policy Wording



Accountants

Professional Indemnity Insurance

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Accountants

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Important Note

It is important to state at the outset that, on entering into this policy, *You* will be deemed to understand and accept all of the terms and conditions contained within it. It is therefore vitally important that *You* read the terms and conditions of this policy in detail and that *You* contact Bluefin immediately if *You* have any doubts about any of the obligations arising or terminology used.

It is also important to note that this policy is a contract between *You* and the *Insurer*. Bluefin are not themselves a party to this insurance contract. Bluefin will, however, continue to be involved in dealing with any matters that may arise against this policy (particularly as regards any *Claims* that may arise), and further information on this is provided in Section 3.

Thank you for obtaining *Your* Professional Indemnity Insurance cover via Bluefin.

Use of language

Unless otherwise agreed, the contractual terms and conditions and other information relating to this contract will be in English.

Preamble

As part of the process of obtaining this insurance contract, *You* have made a proposal to the *Insurer* via Bluefin, and this proposal form is the basis of (and forms part of) this policy.

This policy and any schedule and endorsements should all be read as if they were one document. In the event of any conflict between the various documents, the words used in any endorsements and schedule will override the words used in this policy. Any term that is defined outside of Section 7 will override any contradictory definition that may be contained within Section 7.

Any reference in this policy to the singular will also include the plural and vice versa. Also, any reference to a statute or statutory instrument will include any modifications to (or re-enactment of) them.

This policy will be subject to the law of England and Wales and, on entering into it, *You* agree to submit to the exclusive jurisdiction of the English courts.

Various words and phrases have a standardised meaning within this policy and such words and phrases are italicised throughout this policy and are defined in Section 7. Headings and notes are for information purposes only and are not intended to affect the meaning of this policy.

Section 1

Basis of Insurance Contract

Insuring clause

In consideration of the premium that *You* have agreed to pay (as shown in the *Schedule*), the *Insurer* agrees, subject to the terms, conditions and exclusions of this policy, to indemnify *You*:

- a) For any *Claim* (including claimant's costs, expenses and disbursements) first made against *You* and/or any of *Your* present or former *Partners, Directors, Members* or *Employees* or any other person or party acting or having acted for *You* or on *Your* behalf in connection with *Your Professional Business* during the *Policy Period* in respect of which *You* may incur a civil liability;
- b) For any *Loss* which, during the *Policy Period*, *You* first discover *You* have sustained by reason of any dishonest or fraudulent act(s) or omission(s) of any of *Your* present or former *Partners, Directors, Members* or *Employees*;
- c) For any *Claim* (including claimant's costs and expenses) first made against any of *Your* present or former *Partners, Directors, Members* or *Employees* during the *Policy Period* whilst holding an individual personal appointment of any *Third Party* company, entity or trust where such individual personal appointment is held by reason of *Your Professional Business*.

The *Insurer's* total liability under this policy in respect of any one *Loss* or *Claim* (excluding *Defence Costs*) shall not exceed the *Limit of Indemnity*.

Ombudsman awards

The *Insurer* will compensate *You* for:

- a) All sums payable; and
- b) The cost of taking such steps as *You* are directed to take

in respect of any recommendation of any Ombudsman appointed pursuant to the provisions of the Financial Services and Markets Act 2000, the Central Bank and Financial Services Authority of Ireland Act 2004 or any amendment or re-enactment thereof to the same extent as *Insurers* are obliged under this policy to indemnify *You* in respect of any civil liability.

Defence costs in addition

The *Insurer* will also indemnify *You* for *Defence Costs* where such costs have been incurred with the *Insurer's* consent. *Defence Costs* are payable in addition to the *Limit of Indemnity*.

In the event that a settlement of a *Claim* is made with any party in excess of the amount of the *Limit of Indemnity*, the *Insurer's* liability in respect of *Defence Costs* shall be reduced to the proportion that the *Limit of Indemnity* bears to the amount at which the settlement is made.

Section 2

Extensions

Subject to the terms and conditions elsewhere in this policy, the following extensions are given:

Acquisitions

The definition of “*You*” is extended to include any subsidiary which *You* may acquire or create during the *Policy Period*. Such cover shall only apply in respect of any *Loss, Claim* or *Circumstance* arising from any *Professional Business* undertaken by the subsidiary on or after the date of acquisition or creation. However, if the newly acquired or created subsidiary:

- a) Has total gross income which exceeds 10% of *Your* total income for the last completed financial year; or
- b) has any *Losses, Claims* or *Circumstances* paid or reserved against it

then the *Insurer* will be entitled to amend the policy terms and conditions and charge a reasonable additional premium to include the newly acquired or created subsidiary.

Court attendance

Subject to prior written consent having been obtained, the *Insurer* will compensate *You* in the event that the *Insurer* or their solicitors require *You* or any other relevant party (not including expert witnesses) to attend court or any arbitration or adjudication hearing as a witness of fact or in connection with a *Claim* made against *You* or any of *Your* present or former *Partners, Directors, Members* or *Employees* during the *Policy Period* at the following rates for each day or part day on which attendance is required:

- a) Any of *Your Partners, Directors* or *Members* – GBP750
- b) Any of *Your Employees* – GBP500
- c) Any other relevant party – up to GBP500

The *Insurer's* liability under this extension is limited to GBP50,000 each claim.

This extension is not subject to an *Excess*.

Inadvertent non-disclosure before policy commenced

In order to take advantage of this particular extension, *You* must establish to the *Insurer's* reasonable satisfaction that the event(s) referred to in a) to d) below were innocent and free of any fraudulent conduct or intent to deceive.

Subject to what appears above, the *Insurer* will not exercise its right to avoid this policy or avoid any *Claim* where, before the start of the *Policy Period*, there was (or it is asserted that there was):

- a) A failure to disclose (or a misrepresentation of) material facts to the *Insurer*; and/or
- b) Provision of incorrect particulars or statements to the *Insurer*; and/or
- c) A failure to disclose to the *Insurer* that a *Claim* has been (or is likely to be) made; and/or
- d) A failure to disclose to the *Insurer* that a *Claim* has been (or is likely to be) intimated.

In any case where *You* could have notified matters falling within c) or d) above to a previous insurance policy, if the previous policy had a lower limit of indemnity than the *Limit of Indemnity* under this policy, the *Insurer* will only be liable to indemnify *You* in respect of those matters to the extent of the indemnity that would have been provided under the previous policy.

Where the alleged event in a) to d) above has resulted in prejudice to the handling or settlement of any *Claim* or *Circumstance*, the indemnity afforded by this policy in respect of that *Claim* or *Circumstance* (including *Defence Costs*) will be reduced to a sum which, in the *Insurer's* reasonable opinion, would have been payable by them if the prejudice had not occurred.

Inadvertent breach of policy conditions after policy has commenced

In order to take advantage of this particular extension, *You* must establish to the *Insurer's* reasonable satisfaction that the event(s) referred to in a) to d) below were innocent and free of any fraudulent conduct or intent to deceive.

Subject to what appears above, the *Insurer* will not exercise its right to avoid this policy or avoid any *Loss* or *Claim* where, during the *Policy Period*, there has been (or it is alleged that there has been):

- a) A breach of any of the conditions contained within Section 3 of this policy (or of any extensions or endorsements attaching to this policy); and/or
- b) A breach of any implied policy conditions (including, but not limited to, material non-disclosure); and/or
- c) A misrepresentation of material facts to the *Insurer*; and/or
- d) Provision of incorrect particulars or statements to the *Insurer*.

Where the alleged event in a) to d) above has resulted in prejudice to the handling or settlement of any *Claim* or *Circumstance*, or mitigation of any *Loss*, the indemnity afforded by this policy in respect of that *Loss*, *Claim* or *Circumstance* (including *Defence Costs*) will be reduced to a sum which, in the *Insurer's* reasonable opinion, would have been payable by them if the prejudice had not occurred.

Legal defence

For the purposes of this extension *You* shall mean *You* and *Your* present or former *Partners*, *Directors*, *Members* or *Employees*

The *Insurer* will indemnify *You* for:

- a) Any award of costs and/or expenses against *You* at any proceedings before any court, tribunal, *Investigation* or enquiry having the like power to compel attendance of witnesses at which *You*, in the opinion of the *Insurer*, should be represented (whether because of any conduct which might give rise (or has given rise) to a *Claim* against *You* under this policy, or by reason of any prejudice which might otherwise be caused to *Your* professional reputation).
- b) All costs and expenses of legal representation that *You* might incur in accordance with a) above and which are not otherwise covered by this policy;

Provided that:

- i) This extension will only indemnify *You* in relation to matters that have been notified to the *Insurer* during the *Policy Period* in accordance with Section 3 below;
- ii) Costs and expenses incurred under b) above are payable in addition to the *Limit of Indemnity*;
- iii) Only those costs and expenses that have been incurred with the consent of the *Insurer* will be payable under this extension;
- iv) The *Insurer* will not be liable to pay any penalty or fine made against *You*;
- v) The *Insurer* will be entitled if it so decides to nominate a solicitor (and, if appropriate, a barrister) of its own choosing to represent *You*;
- vi) The *Insurer's* liability under this extension is limited to GBP250,000 each claim;
- vii) *You* will bear 10% of the total amount payable under this extension or GBP500 (whichever is the greater) in respect of each claim;
- viii) Save as provided in vii) above, this extension is not subject to an *Excess*.

Loss of documents

Subject to prior written consent having been obtained, and provided that the matter does not fall within the Distorted computer records exclusion in Section 5, the *Insurer* will compensate *You* for any reasonable and necessary costs and expenses that are incurred by *You* in replacing, restoring or reconstituting any *Document* which suffers either physical loss or damage during the *Policy Period*, provided that the *Document* either belongs to *You* or is in *Your* care, custody or control or is one for which *You* are responsible.

The *Insurer's* liability under this extension is limited to the *Limit of Indemnity*.

This extension is not subject to an *Excess*.

Mitigation

Subject to prior written consent having been obtained, the *Insurer* will compensate *You* for any reasonable costs and expenses that are incurred by *You* seeking to mitigate, minimise or avert a *Claim* or *Loss*.

The *Insurer's* liability under this extension is limited to the *Limit of Indemnity*.

Public relations costs

Subject to prior written consent having been obtained, the *Insurer* will indemnify *You* for any reasonable and necessary costs incurred by *You* as a result of the retention of a *Public Relations Firm* arising out of a reasonable need to protect the reputation and/or promote the goodwill of *Your* business where such need to protect and/or promote has arisen as a direct result of the circumstances which are the subject matter of a *Claim* or *Circumstance* that is covered or may be covered under this insurance or any previous insurance underwritten by the same *Insurer* of which this insurance is a renewal.

Provided that:

- i) The *Insurer's* liability under this extension shall not exceed GBP20,000 during the *Policy Period*;
- ii) Costs and expenses incurred under i) above are payable within the *Limit of Indemnity* and subject to the *Excess*;
- iii) This extension is subject to an *Excess* of GBP500 in respect of each claim;
- iv) Only those costs and expenses that have been incurred with the consent of the *Insurer* will be payable under this extension;
- v) Any *Claim* or *Circumstance* under this extension shall be deemed to have been incurred in the *Policy Period* during which such notification was made.

Section 3

Dealing with Claims

Part 1 - Notification

Claims/Losses

You must give written notice to the *Insurer* of any *Loss* or *Claim* that is made against *You* or any of *Your* present or former *Partners, Directors, Members* or *Employees* as soon as practicable but in any event within 42 (forty-two) days of any of *Your* present *Partners, Directors* or *Members* first becoming aware of it and not later than 7 (seven) days after the end of the *Policy Period*. All notifications must be in writing to:

Bluefin
Castlemead
Lower Castle Street
Bristol
BS1 3AG

or by fax to 0345 521 5576

Notice to the *Insurer* under this policy will be deemed to have been properly made if received in writing by Bluefin and the date of posting/fax/email will constitute the date that notice was given under this policy.

Circumstances

You must give written notice to the *Insurer* of any *Circumstance* as soon as practicable but in any event within 42 (forty-two) days of any of *Your* present *Partners, Directors* or *Members* first becoming aware of it and not later than the last day of the *Policy Period*. All notifications must be in writing to the address/fax number provided in the "Claims notifications" section above.

Provided that notice has been given in accordance with the requirements of this Section, any later *Loss* suffered by *You* or *Claim* made against *You* that arises out of the *Circumstance* that has been notified will be deemed to have been made at the date when the *Circumstance* was notified in accordance with the procedure above.

Part 2 – Special conditions relating to the handling of Claims/Circumstances

Allocation

In the event that any *Loss* or *Claim* involves both covered matters and matters or persons not covered under this policy, a fair and proper allocation of any *Defence Costs*, *Damages* or settlements shall be made between *You* and the *Insurer*, taking into account the relative legal and financial exposures attributable to covered matters and matters not covered under this policy.

Contesting a claim

You will not be required to contest any legal proceedings unless a Queen's Counsel advises that such proceedings should be contested together with the probability of success. The procedure for appointing such Queen's Counsel is set out in Section 4 below under the heading 'Disputes'.

Consent to settle

Subject to receiving *Your* consent, the *Insurer* may make any settlement it deems expedient of any *Circumstance* or *Claim* against *You* or any of *Your* present or former *Partners*, *Directors*, *Members* or *Employees*.

You must not admit or assume any liability towards any claimant, enter into any settlement agreement, or consent to any judgment without the prior consent of the *Insurer*.

Compliance with Ombudsman or Regulatory body

Your compliance with any rules, requirements, directions or guidance of any Ombudsman appointed pursuant to the provisions of the Financial Services and Market Act 2000, the Central Bank and Financial Services Authority of Ireland Act 2004 or any amendment or re-enactment thereof will not constitute a breach of any clause of this policy.

Co-operation

You will at *Your* own cost:

- a) Render all reasonable assistance to the *Insurer* and co-operate in the investigation of any *Loss* and defence of any *Claim*; and
- b) Use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any *Loss* or *Claim* against *You*; and
- c) Give such information and assistance to the *Insurer* as may reasonably be required to enable the *Insurer* to determine its liability under this policy.

Defence

The *Insurer* will be entitled, if it so desires, to take over and conduct in *Your* name the investigation, representation, defence and/or settlement of any *Loss*, *Claim* or *Circumstance* and shall have full discretion in such conduct. *You* shall be entitled to any and all information and/or documentation regarding the defence investigation or settlement of any *Loss*, *Claim* or *Circumstance* as may reasonably be requested from *Insurers*. In the event that the *Insurer* decides that representation by a solicitor is necessary (such decision to be at the sole discretion of the *Insurer*) then the *Insurer* may select a solicitor of its choosing to provide such legal representation at the *Insurer's* cost.

Subrogation

The *Insurer* will be entitled, if it so desires, to pursue in *Your* name legal, arbitration or other proceedings so as to challenge, appeal or amend any decision, direction or award of any court or tribunal against *You* arising from any *Claim* under this policy.

In the event of any payment being made by the *Insurer* under this policy, the *Insurer* shall be subrogated to the extent of such payment to all *Your* rights of recovery and will be entitled to exercise those rights in *Your* name against any third party that it sees fit. *You* will execute all papers required and will do everything reasonably necessary to secure and preserve *Your* rights of recovery, and will give to the *Insurer* all reasonable assistance in their exercise of those rights, in accordance with the obligations under the heading "Co-operation" above.

The *Insurer* will not exercise its right of subrogation against any of *Your* present or former *Partners*, *Directors*, *Members* or *Employees*, save where that person has committed a dishonest or fraudulent act or omission and such act or omission has resulted in the *Insurer* making a payment under insuring clause 1.b) of this policy.

Insurer's shall not exercise any right of subrogation in *Your* name against any other insured person except:

- a) where that person is not someone of whom the *Insurer* or any previous insurer was specifically aware; and/or
- b) as provided in the Fraudulent Claims clause in Section 4 below.

Section 4

General Conditions

This policy is subject to the following general conditions:

Advancement of defence costs

Notwithstanding the provisions of the Fraudulent claims clause, and subject to the *Excess* clause below, the *Insurer* will indemnify *You* in respect of *Defence Costs* as and when they are incurred, save that the *Insurer* shall not be liable for any costs incurred in defending any of *Your* present or former *Partners, Directors, Members* or *Employees* against allegations that they committed or condoned a dishonest or fraudulent act or omission after the earlier of:

- a) an admission; or
- b) a formal finding against them by a court or similar tribunal

In the event that a dishonest or fraudulent act or omission is established either through a) or b) above, the individual or individuals concerned shall reimburse the *Insurer* in respect of all sums advanced by the *Insurer* by way of *Defence Costs* up until that point.

Alteration to risk

Subject to the *Acquisitions* extension on page 7 of this policy, *You* will give to the *Insurer* written notice as soon as reasonably practicable during the *Policy Period* of any material alteration to the information supplied in the proposal form.

Upon receipt of such notice, the *Insurer* will be entitled to continue this policy on such new terms and conditions as it may consider appropriate.

Connected claims/losses

All *Losses* and/or *Claims* resulting from:

- a) One act, error or omission; or
- b) A series of acts errors or omissions arising out of or attributable to the same originating cause, source or event; or
- c) The acts, errors or omissions of one person or persons acting together or in which such person or persons is/are concerned or implicated

will jointly constitute one *Loss* or *Claim* under this policy, and only one *Excess* will apply in respect of such *Loss* or *Claim*.

Disputes

All disputes which may arise out of or in relation to the policy shall, at either *Your* or the *Insurer's* election, be referred to Queen's Counsel practising at the English Bar for determination. The appointment of the Queen's Counsel is to be mutually agreed between *You* and the *Insurer*, their decision on the issue(s) in dispute will be final and binding on both the *Insurer* and *You*.

In the event of any dispute concerning liability to indemnify *You* (including without limitation a dispute as to the policy year under which any *Loss, Claim* or *Circumstance* might fall to be dealt with between (a) the *Insurer* and (b) any insurer(s) subscribing to the policy corresponding to this policy in respect of a previous period of insurance), the *Insurer* will advance *Defence Costs* and indemnify *You* pending resolution of any such dispute.

Excess

Save as stated elsewhere in this policy, the *Insurer* will only ever pay any amount in respect of any *Loss* or *Claim* over and above the amount stated as the *Excess* in the *Schedule*. The *Excess* does not apply to *Defence Costs* (unless the *Claim* arises from the conduct of *Professional Business* which required authorisation by the Financial Conduct Authority, or any successor body), and is payable by *You* in respect of each and every *Loss* or *Claim* covered by sections 1 and 2 of this policy.

Fraudulent claims

- a) If *You* make any request for payment in respect of any *Loss* or *Claim* knowing the same to be false or fraudulent, as regards amount or otherwise, this policy will, in respect of the fraudulent person only, become void and all entitlements to payment in respect of any *Loss* or *Claim* will be forfeited. The policy shall otherwise continue in full force and effect for the benefit of all other insured persons as if such false or fraudulent claim had not been made.
- b) Notwithstanding the provisions of (a) above, an indemnity shall be afforded hereunder to any of *Your Partners, Directors, Members* or *Employees* who has neither committed nor condoned any such dishonest or fraudulent act or omission.
- c) In respect of any such *Claim* (i.e. as referred to in (a) above):
 - i) *You* shall at the request and expense of the *Insurer* take all reasonable steps to obtain reimbursement from any person committing or condoning any such dishonest or fraudulent act or omission or from their estates or legal representatives;
 - ii) any monies which but for the dishonest or fraudulent act or omission would be due to such persons (i.e. the persons committing or condoning any such dishonest or fraudulent act or omission) from *You* or any monies of such persons held by *You* shall be deducted from any amount payable under this policy; and
 - iii) nothing in this clause shall preclude the *Insurer* from exercising any right of subrogation against any person committing or condoning such dishonest or fraudulent act or omission.
- d) The sums payable under this policy shall be only for the balance of any civil liability in excess of the amounts recovered from the person or persons committing or condoning dishonest or fraudulent acts or omissions as aforesaid or their estates or legal representatives.

No set off

Any amount payable by the *Insurer* by way of indemnity under this policy in respect of *Your* civil liability to a claimant will be paid only to the claimant, or at the claimant's direction. The *Insurer* is not entitled to set off against any sums which are payable under this policy any payment due to them from *You*, without limitation, any payment of premium or any payment due to the *Insurer* by way of reimbursement. Notwithstanding the provisions of this clause, the *Insurer* shall only be obliged to pay any amount payable by way of indemnity in excess of any amount specified in the *Schedule*.

Other insurance

The *Insurers* liability for any *Claim, Loss, liability, expenses, costs* or *Defence Costs* where *You* may be entitled to indemnity under any other policy is not reduced or excluded. However, this clause does not affect any right of the *Insurer* to claim contribution from any other insurer which is also liable to indemnify *You*.

Termination

This insurance may not be cancelled unless *You* and the *Insurer* agree mutually in writing to cancel the policy. In the event of such agreement the *Insurer* shall, within 7 days of the date upon which such agreement in writing is reached, write to *You* at the address shown in the *Schedule* notifying *You* that the policy will be cancelled with effect from a date not less than 30 days after the date of such agreement.

Third party rights

No-one other than *You* is entitled to enforce any term of this policy for its own benefit, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

In the event of proceedings being brought by a *Third Party* against the *Insurer* for the enforcement of a term of this policy, the *Insurer* will have available to it all rights of defence and set-off as would have been available if the proceedings had been brought by *You*.

Section 5

Limitations and Exclusions

This policy excludes and does not cover:

Bodily injury, illness, disease, death to a third party

any *Claim, Loss*, liability, expenses, costs or *Defence Costs* for actual or alleged *Bodily Injury* to any person whether such person has any connection with *You* or otherwise, except that this exclusion shall not apply where the *Claim, Loss*, liability, expenses, costs or *Defence Costs* arise from any act, error or omission in the course of *Your Professional Business*.

Directors, officers and trustees

any *Claim, Loss*, liability, expenses, costs or *Defence Costs* arising out of or connected with *Your* present or former *Partners, Directors, Members* or *Employees* in their capacities as *Your* directors, officers or trustees.

Distorted computer records

any costs or expenses incurred by *You* as a result of loss or distortion of computer records due to:

- a) The presence of magnetic flux;
- b) Defects in computer tapes;
- c) Wear, tear, vermin or gradual deterioration;
- d) Climatic or atmospheric conditions or extremes of temperature unless recoverable under a standard fire certificate;
- e) Use or processing whilst mounted in or on any machine unless as a result of loss of or damage to the machine itself.

Employers' liability

any *Claim, Loss*, liability, expenses, costs or *Defence Costs* arising from any liability *You* may suffer towards any of *Your* present, former or prospective *Partners, Directors, Members* or *Employees* in respect of *Bodily Injury*, employment-related libel, slander, humiliation or defamation, unfair or wrongful dismissal, repudiation or breach of any employment contract or arrangement, termination of a training contract or contract of apprenticeship, harassment, discrimination or like conduct.

Excess

the amount of the *Excess* stated in the *Schedule*.

Fines, penalties, punitive, multiple or exemplary damages

any fines, penalties or punitive, multiple or exemplary damages where these have been identified separately within any award of any court or tribunal, save that:

- a) This exclusion will not apply to any *Claim* relating to any actual or alleged defamation arising out of the conduct of *Your Professional Business*; and
- b) This exclusion will not operate to exclude or limit the scope of indemnity afforded by the "Ombudsman Awards" extension within Section 1 above.

Fraud or dishonesty

any

- a) *Partner, Director, Member, Employee* or any other person or party acting or having acted for *You* or on *Your* behalf committing, condoning or contributing to any dishonest or fraudulent act or omission; and

- b) Dishonest or fraudulent acts or omissions committed by any person after discovery by *You* of such person's fraud or dishonesty or of reasonable cause for suspicion by *You* of fraud or dishonesty on the part of such person.

Geographical limits

any

- a) legal proceedings brought outside the *Jurisdiction* (or brought within the *Jurisdiction* to enforce a judgement or order made outside the *Jurisdiction*); and
- b) act, error, or omission occurring outside the *Territorial Limits*.

Guarantees and warranties

any *Claim, Loss, liability, expenses, costs or Defence Costs* arising directly or indirectly from any guarantee (whether as to financial return on any investment or portfolio of investments or otherwise), warranty, penalty clause or liquidated damages clause unless the liability would have attached to *You* in the absence of such express warranty, guarantee or clause.

Limit of indemnity

any liability for any one *Loss or Claim* (excluding *Defence Costs*) in excess of the *Limit of Indemnity* stated in the *Schedule*.

Nuclear risks

any *Claim, Loss, liability, expenses, costs or Defence Costs* directly or indirectly attributable to, caused or contributed to by:

- a) Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- b) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

Other insurance

any *Claim, Loss, liability, expenses, costs or Defence Costs* where *You* are entitled to indemnity under any other policy, except in respect of any amount beyond the sum which would have been payable under such policy had this policy not been effected.

Pensions / employee benefits

any *Claim, Loss, liability, expenses, costs or Defence Costs* arising out of *Your* liability (or the liability of any of *Your Partners, Directors, Members or Employees*) in their capacity as a trustee or administrator of *Your* occupational pension scheme or *Your* employment benefit programme.

Pollution

any *Claim, Loss, liability, expenses, costs or Defence Costs* arising out of or relating directly or indirectly to or in consequence of seepage, pollution or contamination of any kind, save that this exclusion will not apply to any *Claim, Loss, liability, expenses, costs or Defence Costs* which arises from any actual or alleged breach of duty in the performance of (or failure to perform) *Professional Business*.

Product liability

any *Claim, Loss, liability, expenses, costs or Defence Costs* arising from or connected with any goods or products sold, supplied, recalled, made, constructed, installed, maintained, repaired, altered or treated by *You* or on *Your* behalf.

For the avoidance of doubt, the term 'goods' as referred to above will apply to *Packaged Software* but will not apply to any other computer software or any amendments or adaptations of *Packaged Software* (whether such amendments or adaptations are made by *You* or on *Your* behalf or otherwise).

Property damage

any *Claim* for loss or damages to property except:

- a) as provided for in Insuring Clause b) and the Loss of Documents extension; or
- b) in connection with any civil liability incurred in respect of loss of or damage to *Documents*; or
- c) where the *Claim, Loss, liability, expenses, costs or Defence Costs* arise from any act, error or omission in the course of *Your Professional Business*

Sanctions

any *Claim, Loss, liability, expenses, costs or Defence Costs* or any benefit hereunder to the extent that such *Claim, Loss, liability, expenses, costs or Defence Costs* or provision of such benefit would expose the *Insurer* to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Trading debts

any *Claim, Loss, liability, expenses, costs or Defence Costs* directly or indirectly arising out of, or in any way involving any trading debt incurred by *You* or any guarantee or undertaking given by *You* for a debt or performance of any other obligation by a third party.

Provided that this exclusion shall not apply to any such *Claim, Loss, liability, expenses or costs* arising out of *Your* conduct of any receivership or procedures under the Insolvency Act 1986 or any subsequent re-enactment.

Vehicles or buildings

any *Claim, Loss, liability, expenses, costs or Defence Costs* arising directly or indirectly from:

- a) the ownership, possession or use by *You* or on *Your* behalf of any aircraft, watercraft or mechanically propelled vehicle; or
- b) the ownership or possession by *You* or on *Your* behalf of any buildings, structures, premises, land or property (mobile or immobile) or that part of any building leased, occupied or rented by *You* or on *Your* behalf.

War and terrorism

any *Claim, Loss, liability, expenses, costs or Defence Costs* directly or indirectly caused by, resulting from, or in connection with acts of war or *Terrorism*.

This exclusion also excludes any *Claim, Loss, liability, expenses, costs or Defence Costs* directly or indirectly caused by, resulting from, or in connection with any action taken in controlling, preventing, suppressing or in any way relating to war or *Terrorism*.

Provided that this exclusion does not exclude or limit any liability of the *Insurer* to indemnify *You* against civil liability or related *Defence Costs* arising from any actual or alleged breach of duty in the performance of (or failure to perform) *Professional Business*. 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.

Section 6

Complaints

Sometimes things may not go entirely to plan. Both Bluefin and the *Insurer* welcome the opportunity to discuss any concerns that *You* may have about any aspect of the service *You* have received.

Who to contact

Please contact the following in respect of the relevant nature of *Your* complaint:

We believe you deserve courteous, fair and prompt service. If there is any occasion when our service does not meet your expectations please contact us using the appropriate contact details below, providing the Policy/Claim Number and the name of the Policyholder/Insured Person to help us deal with your comments quickly.

Financial Lines related complaints:

Write to: Head of Financial Lines UK, AIG, The AIG Building, 58 Fenchurch Street, London, EC3M 4AB
Call: +44 (0) 20 7954 7000

All other complaints:

Write to: Customer Relations Team, American International Group UK Limited, The AIG Building, 2-8 Altyre Road, Croydon CR9 2LG
Call: +44 0800 012 1301
Email: uk.customer.relations@aig.com
Online: <http://www.aig.co.uk/your-feedback>

Lines are open Monday to Friday 9.15am – 5pm, excluding bank holidays. The Customer Relations Team free call number may not be available from outside the UK – so please call us from abroad on +44 20 8649 6666. Calls may be recorded for quality, training and monitoring purposes.

We operate a comprehensive complaint process and will do our best to resolve any issue you may have as quickly as possible. On occasions however, we may require up to 8 weeks to provide you with a resolution. We will send you information outlining this process whilst keeping you informed of our progress.

If we are unable to resolve your concerns within 8 weeks, you may be entitled to refer the complaint to the Financial Ombudsman Service. We will provide full details of how to do this when we provide our final response letter addressing the issues raised.

Please note that the Financial Ombudsman Service may not be able to consider a complaint if you have not provided us with the opportunity to resolve it.

The Financial Ombudsman Service can be contacted at:

Write to: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR
Call: 0800 023 4567 or 0300 123 9 123
Email: complaint.info@financial-ombudsman.org.uk
Online: www.financial-ombudsman.org.uk

Following this complaint procedure does not affect your rights to take legal action.

If you wish to complain about an insurance policy purchased online you may be able to use the European Commission's Online Dispute Resolution platform, which can be found at <http://ec.europa.eu/consumers/odr/>

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. If we are unable to meet our financial obligations you may be entitled to compensation from the scheme, depending on the type of insurance and the circumstances of the claim.

Further information about compensation scheme arrangements is available at www.fscs.org.uk or call (freephone) on 0800 678 1100 or 020 7741 4100.

Privacy Notice

American International Group UK Limited Privacy Policy is available at <https://www.aig.co.uk/privacy-policy> or by requesting a copy from: Data Protection Officer American International Group UK Limited, The AIG Building, 58 Fenchurch Street, London EC3M 4AB, UK or by email dataprotectionofficer.uk@aig.com

Before providing us with Personal Information about another individual you must (unless we agree otherwise): (a) inform the individual about the content of this notice and our Privacy Policy; and (b) obtain their permission (where possible) to share their Personal Information with us in accordance with the Privacy Policy.

Section 7

Definitions

Alternate

means any individual practitioner, partnership, limited liability partnership, Isle of Man limited liability company or company who is acting in connection with the arrangements to cover the incapacity or death of a sole practitioner

Bodily Injury

means physical injury, sickness, disease or death of a natural person; and if arising out of the foregoing, nervous shock, emotional distress, mental anguish or mental injury.

Circumstance

means any matter which *You* become aware of during the *Policy Period* which may give rise to a *Loss* or *Claim*.

Claim

means any:

- a) Written or oral demand for compensation and/or *Damages* in respect of an alleged *Wrongful Act* committed by *You* or any of *Your* present or former *Partners, Directors, Members* or *Employees*; or
- b) Civil, regulatory or administrative proceedings whereby it is alleged that *You* or any of *Your* present or former *Partners, Directors, Members* or *Employees* have committed a *Wrongful Act*.

Damages

means any amount that *You* shall be legally liable to pay to a *Third Party* in respect of judgments or arbitral awards rendered against *You*, or for settlements negotiated by the *Insurer* with *Your* consent.

Defence Costs

means reasonable fees, costs and expenses incurred by *You* or on *Your* behalf, with the prior consent of the *Insurer* (such consent not to be unreasonably withheld), in the investigation, defence, adjustment, settlement or appeal of any *Loss, Claim* or *Circumstance*. It shall not include any element of *Your* own time costs or lost profits incurred in dealing with a *Loss, Claim* or *Circumstance*.

Director

shall have the meaning given by section 1173 of the Companies Act 2006, section 2 of the Companies Act 1963 of the Republic of Ireland or section 27 of the Companies Act 1990 of the Republic of Ireland (as appropriate) or any amendment or re-enactment thereof, and shall include *Your* present and former *Directors*, their estates, heirs and executors.

Documents

means all documents of any nature whatsoever including computer records and electronic or digitised data, but does not include any currency, negotiable instruments or records thereof.

Employee

means any natural person (including their estates, heirs and executors) who is, has been or during the *Policy Period* becomes expressly engaged under a contract of employment with *You*.

Excess

means the amount specified as such in the *Schedule*

Insurer

means the party specified as such in the *Schedule*.

Investigation

shall mean any external formal or official investigation, examination or proceedings made during the *Policy Period* by the Financial Conduct Authority, or any successor body, pursuant to the provisions of the Financial Services and Markets Act 2000 or any amendment or re-enactment thereof.

Jurisdiction

means the jurisdiction stated in the *Schedule*

Limit of Indemnity

means the amount specified as such in the *Schedule*.

Loss

means monetary losses suffered by *You* that are not connected with the trading activities of *Your Professional Business*. However *Loss* shall not include and this policy shall not cover any:

- a) Taxes; or
- b) non-compensatory damages, including punitive, multiple, exemplary or liquidated damages; or
- c) fines or penalties; or
- d) the costs and expenses of complying with any order for, grant of or agreement to provide injunctive or other non-monetary relief; or
- e) fees or commissions, for any professional services rendered or required to be rendered by *You* or that portion of any settlement or award in an amount equal to such fees, commissions, or other compensation; or
- f) any matters which may be deemed uninsurable under the law governing this policy or the jurisdiction in which a *Claim* is brought.

Member

means, if *You* are a Limited Liability Partnership, any member of that Limited Liability Partnership (including their estates, heirs and executors).

Packaged Software

means any computer software produced by a *Third Party* that is marketed for general distribution on a wholesale or retail basis.

Partner

shall have the meaning given by the Partnership Act 1890 and shall include, in the case of any of *Your Partners*, their estates, heirs and executors.

Policy Period

means the period of time during which this policy will operate, as specified in the *Schedule*.

Professional Business

means advice given or services provided of whatsoever nature or by *You* or on *Your* behalf to a third party, wherever or by whomsoever given or provided irrespective of whether or not a fee is charged, but provided that if a fee is charged in respect of such advice or service then that fee is taken into account in ascertaining *Your* income.

Public Relations Firm

means a professional firm, company or consultancy approved by the *Insurer* which advises on public relations matters.

Schedule

means the Schedule attached to this policy.

Terrorism

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

Territorial Limits

means the territorial limits stated in the *Schedule*.

Third Party

means any entity or natural person except:

- a) *You* or any of *Your* present or former *Partners, Directors, Members* or *Employees*; or
- b) any other entity or natural person having a financial interest or executive role in *You* or any of *Your* subsidiaries.

Wrongful Act

means any actual or alleged act, error or omission committed solely in the carrying out or failure to carry out *Your Professional Business*.

You/Your
means:

- a) Any person or firm for whom indemnity has been requested in the proposal form;
- b) The person or firm named as the “Insured” on the *Schedule*;
- c) Any person who is acting on *Your* behalf as an *Alternate*.