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**International General Insurance Company  
(UK) Limited**

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**INSURANCE INTERMEDIARIES**

**Professional Indemnity Insurance Policy**

**2023**

## FAIR PRESENTATION

The **Insured** has an obligation to provide to the **Insurer** a **Fair Presentation** in the **Proposal**. The **Insurer**, in consideration of the full payment of the **Premium**, agrees to indemnify the **Insured** to the extent and in the manner hereinafter provided, subject to the terms, conditions, exclusions and limitations of this Policy.

If the **Insured** has not provided a **Fair Presentation**:

- 1.1 if the breach was deliberate or reckless, the **Insurer** may avoid the contract and refuse all claims and need not return any of the **Premium** paid. The **Insured** must repay any payments already made by the **Insurer** under this Policy.
- 1.2 if the breach was not deliberate or reckless, the **Insurer** may:
  - 1.2.1. if the **Insurer** would not have entered into the contract on any terms, avoid the contract and refuse all claims but must in that event return the **Premium** paid. The **Insured** must repay any payments already made by the **Insurer** under this Policy.
  - 1.2.2. if the **Insurer** would have entered into the contract, but on different terms (other than terms relating to the **Premium**), the contract may be treated as if it had been entered into on those different terms.
  - 1.2.3. if the **Insurer** would have entered into the contract (whether the terms relating to matters other than the premium would have been the same or different) but would have charged a higher **Premium**, the **Insurer** may reduce proportionately the amount to be paid on a claim.

Both 1.2.2 and 1.2.3 may apply at the same time.

## 1 INSURING CLAUSES

### 2.1 Breach of Professional Duty

The **Insurer** shall indemnify the **Insured** for any civil liability arising from a breach of duty committed by the **Insured** or any **Employee** in the course of the **Professional Business** provided any such **Claim** is first made and notified to the **Insurer** during the **Period of Insurance**, including a **Claim** arising from fraud or dishonesty, provided always that:

- 2.1.1. no indemnity will be provided to any person committing or condoning such dishonest or fraudulent act or omission;
- 2.1.2. the **Insured** will take all possible action to obtain reimbursement from any person responsible for such **Claim** or from the legal representatives of such persons;
- 2.1.3. no indemnity will be provided for any alleged dishonesty or fraud committed by two or more directors or partners where such directors or partners are alleged to have conspired or colluded.

In addition, the **Insurer** shall indemnify the **Insured** for damages and claimant's costs that are a direct result of a any negligence committed by an **Appointed Representative** or any employee of a **Appointed Representative** engaged in the performance of the **Professional Business** of the **Insured**.

### 2.2 Loss of Documents

The **Insurer** shall indemnify the **Insured** up to the limit shown in the **Schedule** for reasonable and necessary costs, incurred with the **Insurer's** prior written and continuing consent, of repair,



replacement or reconstitution of any **Document** which has been unintentionally destroyed, **damaged**, lost or mislaid during the **Period of Insurance** (and which after diligent search cannot be found) the occurrence of which has been notified to the **Insurer** during the **Period of Insurance**. However, the **Insured** will not be indemnified in relation to any **Document** which is kept in magnetic or electronic form.

### 2.3 **Defence Costs and Expenses**

The **Insurer** shall indemnify the **Insured** for all **Defence Costs and Expenses** in:

- 2.3.1. the defence, investigation and settlement of any **Claim** which is covered by this Policy;
- 2.3.2. the investigation and settlement of any **Circumstance** which will be covered by this Policy.

### 2.4 **Prosecution Defence Costs**

The **Insurer** shall indemnify the **Insured** for **Defence Costs and Expenses** in the investigation and defence of criminal and tribunal proceedings and any inquiry where the subject matter of such proceedings is, in the opinion of the **Insurer**, the same as a **Claim** or potential **Claim** which is covered by this Policy, and where in the **Insurer's** opinion the connected claim is likely to be **avoided** or mitigated through the incurrance of such **Defence Costs and Expenses**, subject to the **Insured** accepting the solicitor and barrister nominated by the **Insurer** to represent the **Insured**. The **Insurer** shall immediately cease to indemnify the **Insured** for **Defence Costs and Expenses** covered by this clause if the interrelated **Claim** or potential **Claim** covered by this Policy is resolved. The **Insurer** shall not be liable for **Defence Costs and Expenses** incurred subsequent to a plea of finding of guilt on the part of the **Insured**.

### 2.5 **Compensation for Witness Attendance**

The **Insurer** shall indemnify the **Insured** for the cost of attendance at any Court, Arbitration or Adjudication hearing by any partner, principal, member, director, **Employee**, or third party as a witness where such attendance is required by the **Insured's** legal advisers and arises out of a **Claim** which is covered by this Policy PROVIDED ALWAYS that such indemnity shall be limited to:

- (a) £300 per day or part day for any partner, principal, member, director or third party;
- (b) £200 per day or part day for any **Employee**, and up to £10,000 any one claim and in total.

### 2.6 **Awards by Ombudsmen**

The **Insurer** shall indemnify the **Insured** against any amount paid and/or payable and/or the costs of taking any steps which the **Insured** is directed to take pursuant to or by the recommendation of any Ombudsman to the same extent as the **Insurer** is obliged under this policy to indemnify the **Insured** in respect of any civil liability.

### 2.7 **Fraud/Dishonesty**

The **Insurer** shall indemnify any **Insured**, who is not the actual perpetrator, against any **Claim** arising from any reckless, dishonest or fraudulent act or omission committed by any **Employee** and/or any past or present partner, director or officer (however designated) of the **Insured** committed in the **Professional Business**, PROVIDED ALWAYS that such indemnity shall be limited to direct loss first discovered in consequence of any act or omission occurring up to the date of the discovery by the **Insured**, or of reasonable cause for suspicion on the part of the **Insured**, of the reckless, dishonest or fraudulent conduct.



## 2 LIMIT OF INDEMNITY

- 3.1 The **Limit of Indemnity** (excluding **Defence Costs and Expenses**) shall not exceed the amount stated in item 3 of the **Schedule** for any one **Claim**. For the purposes of the **Limit of Indemnity** and **Excess** only all **Claims** and losses in connection with or arising out of the same original cause, a single source or repeated or continuing breaches of duty will be regarded as one **Claim**.
- 3.2 If a payment greater than the **Limit of Indemnity** has to be made to pay any **Claim** or if the **Insured** has an obligation to pay a sum greater than the **Limit of Indemnity** in respect of any **Claim**, the **Insurer's** liability for the **Defence Costs and Expenses** of that **Claim** shall be in proportion to that which the **Limit of Indemnity** bears to the amount paid or the amount of the obligation to pay.
- 3.3 The **Insurer's** liability under this Policy shall be the liability so specified to include all entities named as an **Insured** in total and for this purpose only this Policy shall be considered a joint policy and the **Limit of Indemnity** shall not be varied or deemed varied by the number or type of **Insured**.

## 3 EXCESS

- 4.1 A separate **Excess** shall apply to each and every **Claim**. In addition a separate **Excess** shall apply to each and every claim under insuring clauses 2.2 and 2.4.
- 4.2 The **Excess** unless otherwise stated below shall be the amount stated in item 4(a) of the Schedule.
- 4.3 The **Excess** in respect of insuring clauses 2.2 and 2.4 shall be the amount stated in the specified section of items 4 (b) and (c) of the **Schedule** respectively.
- 4.4 The **Excess** shall not apply to **Defence Costs and Expenses** or to costs incurred under insuring clause 2.5.
- 4.5 It is a condition of the right to be indemnified under this Policy that the **Insured** shall make payment immediately on demand of the **Excess** in order to make a payment into court or to comply with the terms of any settlement agreed by the **Insurer**.

## 4 CONDITIONS

### 5.1 The Right to be Indemnified

The **Insurer** will not assert any right to refuse indemnity under this Policy for the **Insured's** breach or non-compliance with any stated condition of the right to be indemnified unless there has been prejudice to the **Insurer** in respect of any loss in which case no indemnity shall be payable for that loss.

### 5.2 Warranties

- 5.2.1. The **Insurer** shall not refuse to accept liability under this Policy in respect of any loss occurring, or attributable to something happening, where any warranty (express or implied) in this Policy had been breached by the **Insured** unless the loss occurred, or is attributable to something happening prior to the breach being remedied.
- 5.2.2. The **Insurer** shall not be entitled to rely on any breach of warranty by the **Insured** if the warranty ceases to be applicable to the circumstances of this Policy because of a change of circumstances, or if compliance with the warranty is rendered unlawful by any subsequent law or if the **Insurer** waives the breach of warranty.
- 5.2.3. The **Insurer** will remain liable under this Policy in respect of loss occurring or attributable to something happening before any breach of warranty or, if the breach can be



remedied, either: after the **Insured** ceases to be in breach; or after the risk is again essentially the same as that originally contemplated by the **Insurer** and the **Insured**.

### 5.3 **Cancellation**

This Policy may be cancelled at any time by or on behalf of the **Insurer** by 30 days' notice given in writing to the **Insured** at their last known address or registered office (if a company) and the **Premium** shall be adjusted on a pro rata basis.

### 5.4 **Contracts (Rights of Third Parties) Act 1999**

A person who is not a party to this Policy has no rights under the Contracts (Rights of Third Parties) Act 1999 or any amendment or re-enactment thereof to enforce any term of this Policy. This condition does not affect any right or remedy of a third party which exists or is available other than by virtue of the Contracts (Rights of Third Parties) Act 1999.

### 5.5 **Privacy Policy**

It is agreed by the **Insured** that any information provided to the **Insurer** regarding the **Insured** will be processed by the **Insurer**, in accordance with its Privacy Policy, which can be found on the **Insurer's** website.

### 5.6 **Discharge of liability**

The **Insurer** can fully and finally discharge all liability to the **Insured** for any claim under this Policy either:

- 5.6.1. by making payment of the applicable **Limit of Indemnity** to the **Insured** less any sums previously paid; or
- 5.6.2. by making payment of a sum less than the applicable **Limit of Indemnity** when any **Claim** or **Claims** can be settled for such a lesser sum.

Such payment shall be subject to deduction of the **Excess**.

### 5.7 **Dishonest/Fraudulent Claims**

If the **Insured** shall make any claim under this Policy (or has made a claim under any previous policy) which the **Insured** knows or knew or should have known to be fraudulent, the **Insurer** is not liable to pay the claim. Any sums paid by the **Insurer** in respect of the claim shall be repaid to the **Insurer**.

The **Insurer** *may* give notice to the **Insured** that the Policy is terminated with effect from the time of the fraudulent act.

### 5.8 **Notification**

- 5.8.1. The **Insured** shall under this Policy give notice to the **Insurer** as soon as practicable but in any event within 14 days of receipt and during the **Period of Insurance**:
  - (a) of any **Claim** made against any **Insured**; and
  - (b) regardless of any previous notice, of any Claim Form, Particulars of Claim, Arbitration Notice or any other formal document commencing legal proceedings; and
  - (c) of the receipt of notice from any party of an intention to make a **Claim** against them.



These notification conditions are subject to the Special Notification Conditions shown below.

- 5.8.2. If the **Insured** shall become aware during the **Period of Insurance** of any **Circumstance** or loss the **Insured** shall give notice to the **Insurer** as soon as practicable and during the **Period of Insurance**. Such notice having been received by the **Insurer** any **Claim** subsequently made against the **Insured** arising out of the **Circumstance** shall be deemed to have first been made against the **Insured** during the **Period of Insurance**.

For the avoidance of doubt, notice under this Policy is not valid if given by any third party (other than the **Insured's** insurance agent). Notice to the **Insurer** under this condition or any other provision of this Policy is effective only when received in writing by the **Insurer** or the **Insurer's** appointed agent.

- 5.8.3. Notification under this Policy shall be given to, and deemed to be properly made, if received in writing by the Claims Manager, International General Insurance (UK) Limited at Floor 15, 20 Fenchurch Street, London, EC3M 3BY or by email at [piclaims@iginsure.com](mailto:piclaims@iginsure.com).

## 5.9 **Duty to co-operate**

As a condition of the right to be indemnified the **Insured** must provide to the **Insurer** (or the **Insurer's** appointed agent) promptly and in any event within 30 days of any request by the **Insurer** (or the **Insurer's** appointed agent) full details together with any other information requested of any **Claim** and/or any **Circumstance** and/or any circumstance where the **Insured** has requested to be indemnified. As a condition of the right to be indemnified the **Insured** must also provide such cooperation and assistance as the **Insurer** or its legal advisers or appointed agents may require including (but not limited to):

- (a) providing all documentation within the time period requested; and
- (b) providing detailed comments on any claim document within the time period requested; and
- (c) providing detailed signed statements of fact within the time period requested; and
- (d) ensuring access to any and all information within the time period requested; and
- (e) providing information, assistance and signed statements of fact within the time period requested in respect of any subrogation by the **Insurer**; and
- (f) providing all other information and assistance within the time period requested.

As a condition of the right to be indemnified the **Insured** and all **Employees** and all persons, firms and companies acting for or on behalf of the **Insured** shall ensure that all documents that may be relevant to any **Claim** and any circumstance that may give rise to a **Claim** shall not be intentionally destroyed or otherwise intentionally disposed of.

## 5.10 **Insurer entitled to defend**

The **Insurer** shall be entitled, but not obliged, to take over the investigation, defence and settlement of any **Claim** and any **Circumstance**. The **Insurer** shall have full discretion in the handling thereof (notwithstanding that a dispute may have arisen between the **Insured** and the **Insurer**) provided that the **Insured** shall not be required to contest any legal proceedings unless a King's Counsel (to be mutually agreed upon by the **Insured** and the **Insurer** or failing agreement to be appointed by the Chairman for the time being of the Bar Council) shall advise that such proceedings can be contested with a reasonable prospect of success.

## 5.11 Insurer's Rights

If the **Insurer** is entitled to avoid this Policy ab initio, the **Insurer** may instead give notice in writing to the **Insured** that it regards this Policy as in full force and effect save that there shall be excluded from any cover afforded hereunder any **Claim** or loss which has arisen or which may arise and which is related to the circumstances which entitle the **Insurer** to avoid this Policy. This Policy shall then continue in full force and effect but shall be deemed to exclude the particular **Claim** or loss referred to in the said notice (as if the same had been specifically endorsed ab initio).

## 5.12 No settlement without the Insurer's consent

As a condition of the right to be indemnified the **Insured** (or any **Appointed Representative** or **Employee** or any person, firm or company acting for or on behalf of the **Insured**) must not admit liability for, compromise, settle or make any offer or payment in respect of any **Claim** or any circumstance which may give rise to a **Claim** without the prior written consent of the **Insurer**.

## 5.13 Premium Payment

5.13.1. The **Insured** undertakes that the **Premium** will be paid in full by the **Insured's** broker(s) to the **Insurer** within 60 days of inception or by the date set out in item 10 of the Schedule.

5.13.2. If the **Premium** due under this Policy has not been paid to the **Insurer** by the date set out in item 10 of the **Schedule** the **Insurer** shall have the right to cancel this Policy by notifying the **Insured** via the broker in writing. In the event of cancellation, premium is due to the **Insurer** on a pro rata basis for the period for which the **Insurer** is on risk, but the **Premium** shall be payable in full to the **Insurer** in the event that the **Insured** has notified the **Insurer** of any **Claim** or any **Circumstance** or any circumstance likely to give rise to a loss which is covered by this Policy.

5.13.3. It is agreed that the **Insurer** shall give not less than 28 days prior notice of cancellation to the **Insured** and/or the broker(s). If the **Premium** due is paid in full to the **Insurer** before the notice period expires, notice of cancellation shall automatically terminate at the end of the notice period.

## 5.14 Subrogation

The **Insurer** shall be subrogated to all the rights of recovery of the **Insured** against any third party before and after any indemnity is given under this Policy PROVIDED ALWAYS that the **Insurer** shall not exercise any such rights against any **Employee** or former **Employee** unless the claim in respect of which the indemnity is provided under this Policy was contributed to, or caused, by a fraudulent, dishonest or malicious act or omission by the **Employee** or former **Employee**. The **Insured** shall, without charge, provide such assistance as the **Insurer** requires in any subrogation.

## 5.15 Non Avoidance

The **Insurer** will not avoid this Policy or claim to be discharged from any liability to provide any indemnity under this Policy, on the grounds of any alleged non-disclosure or misrepresentation of facts or untrue statements in the **Proposal** form or in any other information which may have been supplied by or on behalf of the **Insured** to the **Insurer**, provided always that the **Insured** shall establish to the **Insurer's** reasonable satisfaction that such alleged non-disclosure, misrepresentation of fact or untrue statement was free of any fraudulent conduct or intent to deceive.

In the event that any **Circumstance** is notified to the **Insurer** and the **Insured** had knowledge prior to the **Period of Insurance** of such **Circumstance** and the **Insured** should have notified it under any previous policy (whether with other Insurers or not) the indemnity hereunder shall be limited to the indemnity which would have been available under the earliest such previous policy if such **Circumstance** had been properly notified.

## 5.16 Innocent non-disclosure and breach of policy terms

5.16.1. The **Insurer** will not exercise its right to avoid the Policy nor will the **Insurer** reject a request for indemnity when it is alleged that there has been a:

- (a) breach of the duty of **Fair Presentation**;
- (b) late notification of a **Claim**;
- (c) late notification of intention to make a **Claim**; or
- (d) late notification of a **Circumstance** or event.

Provided always that the **Insured** shall establish to the **Insurer's** satisfaction that such alleged breach or late notice was innocent and free of any fraudulent conduct or intent to deceive. However, this does not affect the **Insurer's** right to proportionally reduce the amount it pays for a covered **Claim** in the event of a breach of the duty of **Fair Presentation**.

5.16.2. The condition above does not apply to any condition that is expressly stated to be a condition of the right to be indemnified.

5.16.3. Where the **Insured's** conduct or breach of or non-compliance with any condition of this Policy has resulted in prejudice to the handling or settlement of any **Claim**, the indemnity afforded by this Policy in respect of such **Claim** (including defence costs) shall be reduced to such sum as in the **Insurer's** opinion would have been payable by them in the absence of such prejudice.

5.16.4. No indemnity shall be available for any matter for which notice is received by the **Insurer**:

- (a) after the **Period of Insurance**; or
- (b) within 30 working days after the expiry of the **Period of Insurance**:
  - (i) provided the Policy is renewed with the current **Insurer**; or
  - (ii) for **Claims** and **Circumstances** the **Insured** first becomes aware of in the last 14 days of the **Period of Insurance**.

## 5 EXCLUSIONS

The **Insurer** shall not have any liability for any **Claim** directly or indirectly due to or arising from:

### 6.1 Adjudication

Any decision of an Adjudicator that specifies that the decision will be final in determining any dispute unless the **Insurer** has given prior written consent or the agreement allows for the decision to become binding after a minimum period of 28 days. This exclusion shall not apply if and to the extent that the liability of the **Insured** would have existed in the absence of such agreement. The onus shall be on the **Insured** to demonstrate to the **Insurer's** satisfaction that the liability would have existed, and that the liability would have existed to the same extent, in the absence of such agreement.

### 6.2 Antitrust

Any actual or alleged liability based upon or attributable to antitrust violation, restraint of trade or unfair competition.



### 6.3 **Asbestos**

Asbestos or any materials containing asbestos (in any form or quantity).

### 6.4 **Binding Authorities**

Any Binding Authority not disclosed to Insurers prior to the **Period of Insurance**.

### 6.5 **Communicable Disease**

Any **Communicable Disease**, including any action taken as a result of the fear or threat (whether actual or perceived) of any **Communicable Disease**.

### 6.6 **Company Secretary, Registrar or Director**

Anyone acting as Company Secretary and/or Registrar and/or Director and/or Officer and/or Trustee in their respective capacities.

### 6.7 **Copyright**

Any intentional infringement of copyright, design right, confidential information, registered design, trademark, or patent.

### 6.8 **Death or Bodily Injury**

Bodily Injury, mental or psychological injury, emotional distress or anguish, shock, sickness, disease or death sustained by any person, unless caused directly to a non-**Insured** person by a breach of professional duty committed by the **Insured** or any **Employee** in the **Professional Business** by the **Insured**.

### 6.9 **Employer Liability**

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

### 6.10 **EWS1**

The **Insured's** reliance upon, or completion of, any EWS1 form or any similar or successor form or document.

### 6.11 **Fee Arrangement**

Any allegations that an **Insured** or an **Employee** intentionally, recklessly, or negligently permitted, or aided or abetted others in using, was aware of others using, or was a participant or connected in any way in the use of an illegal or improper agreement or other arrangement between an insurance broker and an insurance carrier involving the payment of increased fees, commissions or other compensation based on the volume or type of business referred to the insurance carrier.

### 6.12 **Fines and Penalties**

Any fine or penalty or any multiple damages, exemplary, penal, punitive, restitution, non-compensatory or aggregated damages.

### 6.13 **Government Regulatory Action**

Any government, regulatory, licensing or commission action or investigation; unless relating solely to the performance of or failure to perform the **Professional Business** by the **Insured** for any government agency or public body.



#### 6.14 **Infrastructure Failure**

Any failure of, or interruption to, any service provided by an internet service, telecoms, utilities or other infrastructure provider.

#### 6.15 **Information Technology**

6.15.1. Any of the following:

- (a) a **Cyber Act**;
- (b) any partial or total unavailability or failure of any **Computer System**, provided the **Computer System** is owned or controlled by the **Insured** or any other party acting on behalf of the **Insured** in either case; or
- (c) the receipt or transmission of malware, malicious code or similar by the **Insured** or any other party acting on behalf of the **Insured**.

6.15.2. any failure or interruption of service provided:

- (a) to the **Insured** or any other party acting on behalf of the **Insured** by an internet service provider, telecommunications provider or cloud provider but not including the hosting of hardware and software owned by the **Insured**;
- (b) by any utility provider, but only where such failure or interruption of service impacts a **Computer System** owned or controlled by the **Insured** or any other party acting on behalf of the **Insured**.

6.15.3. any breach of **Data Protection Law** by the **Insured** or any other party acting on behalf of the **Insured**.

#### 6.16 **Insolvency**

The insolvency, administration or receivership including winding up, liquidation, dissolution, administration, arrangement with creditors, bankruptcy or any other insolvency procedure of the **Insured** or of any insurance company, building society, bank, investment manager, stockbroker, investment intermediary, or any other business, firm or company with whom the **Insured** has arranged directly or indirectly any insurance, investment or deposits.

#### 6.17 **Investment Advice**

Any regulated activity as set out in the Financial Services and Markets Act 2000, including any similar or successor law or regulations or any activity regulated by the Financial Conduct Authority, the Prudential Regulation Authority, the Regulated Activities Order or any similar or successor regulator, unless specifically covered by this Policy or agreed by the **Insurer**.

#### 6.18 **Insured v Insured**

Any **Claim** brought by or on behalf of any **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 any **Insured** or where the **Insured** has greater than a 2.5% interest, or where the **Insured** has accepted a financial interest, irrespective of the amount, in the entity in exchange for fees incurred unless such **Claim** emanates from an independent third party.

Any association, consortium or joint venture unless the **Insurer** has expressly agreed to such cover and said agreement is endorsed on this policy.

## 6.19 Jurisdiction and Territorial Limits

Any:

- 6.19.1. legal proceedings brought in a Court of Law outside the Jurisdiction stated in item 7 of the **Schedule** or brought in a Court of Law within the Jurisdiction to enforce a judgment or order made in any Court of Law outside the Jurisdiction; or
- 6.19.2. **Professional Business** undertaken outside the Territorial Limits shown in item 8 of the **Schedule**.
- 6.19.3. Regardless of items 7 and 8 of the **Schedule** no indemnity shall be payable under this Policy for any liability established or pending within; or to explore a judgement obtained in the United States of America, Canada, or any of their territories or possessions.

## 6.20 Known Claims and Circumstances

Any **Claims** or circumstances that a reasonable person would believe is likely to give rise to a liability under this Policy and which was known or ought to have been known to the **Insured** prior to the **Period of Insurance**.

## 6.21 Land and Vehicles

The ownership, possession or use by the **Insured** of land, buildings, aircraft, watercraft, vessels or by mechanically propelled vehicles or property (mobile or immobile).

## 6.22 Nuclear and War

Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof or from war, invasions, acts of foreign enemies, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

## 6.23 Other Insurance

Any matter in respect of which the **Insured** is (or but for the existence of this Policy would be) entitled to indemnity under any other contract of insurance including but not limited to specific project professional indemnity insurance or any more specific annual professional indemnity insurance or any contractors "all risks", public liability, advanced loss of profits, existing structures or non-negligence liability type of policy except in respect of any excess beyond the amount that would have been payable under such insurance had this Policy not been effected.

## 6.24 Pollution

Any **Pollution** unless it is sudden and accidental and is caused directly by a breach of professional duty by the **Insured** or any **Employee** which arises out of **Professional Business** by the **Insured** PROVIDED ALSO:

The maximum amount payable for all **Claims** directly or indirectly arising out of or in any way involving **Pollution** (excluding Defence **Costs and Expenses**) shall not exceed £250,000 which amount is not in addition to and shall not increase the indemnity available under this policy.

## 6.25 Property Damage

Any loss of or damage to or destruction of tangible property including the loss of use thereof unless caused directly by a breach of professional duty committed by the **Insured** or any **Employee** in the professional business by the **Insured**.



#### 6.26 **Retroactive Date**

Any act, error or omission committed or any **Professional Business** undertaken in whole or in part prior to the Retroactive Date, if any, specified in item 9 of the **Schedule**.

#### 6.27 **Sanctions**

All risks afforded coverage under this Policy which do not comply or becomes incompatible with trade restrictions, prohibitions or sanctions of any of Australia, the European Union, United Kingdom, the United States of America, or the United Nations shall be excluded from coverage with effect from the date on which such trade restrictions, prohibitions or sanctions become applicable to the cover provided by this Policy.

#### 6.28 **Terrorism**

Any **Terrorism** (regardless of any other cause or event contributing to the liability) or any action taken in controlling, preventing or suppressing **Terrorism**. If the **Insurer** alleges that by reason of this exclusion any liability is excluded the burden of proving to the contrary shall be on the **Insured**.

#### 6.29 **Toxic Mould**

The actual, potential or alleged threatened formation, growth, presence, release or dispersal of any fungi, moulds, spores or mycotoxins of any kind. This includes any action taken to investigate, test for, detect, monitor, treat, remediate or remove any such actual or suspected substance.

#### 6.30 **Trading Losses**

Any trading losses or trading liabilities incurred by any business managed by or carried on by the **Insured**, including but not limited to loss of client account and/or custom.

#### 6.31 **Underwriting Agency**

Any **Professional Business** of the **Insured** as managers of an insurance company, or, if the **Insured** are Lloyd's Brokers, as underwriting agents (Lloyd's).

### **6 GOVERNING LAW AND DISPUTES**

7.1 Any dispute or disagreement between the **Insured** and the **Insurer** arising out of or in connection with this Policy shall be referred to arbitration before the London Court of International Arbitration (LCIA) in accordance with the Rules of the LCIA at the date of reference, which Rules are deemed to be incorporated by reference into this Clause.

7.2 The language to be used in the arbitration proceedings shall be English. The arbitration shall be conducted by a panel of three arbitrators having knowledge of the legal and insurance issues relevant to matters in dispute. The **Insurer** and the **Insured** shall each name one arbitrator and the third shall be appointed by the LCIA. The decision of the arbitrators shall be final and binding and provided to both parties, and the arbitrators shall not be asked to, and shall not award legal fees or other costs. The costs of the arbitrators and any arbitration fees will be borne equally by the **Insurer** and the relevant **Insureds**. Otherwise, each party shall bear its own costs of the arbitration. In the event that separate disputes arise between the **Insurer** and several **Insureds** on related matters, these shall be resolved together or consecutively as the arbitrators shall consider appropriate.

Or

7.3 The language to be used in the arbitration proceedings shall be English. The arbitration shall be conducted by a single arbitrator having knowledge of the legal and insurance issues relevant to matters in dispute. The **Insurer** and the **Insured** shall mutually agree the single arbitrator. The



decision of the arbitrator shall be final and binding and provided to both parties, and the arbitrator shall not be asked to, and shall not award any legal fees or other costs. The costs of the arbitrators and any arbitration fees will be borne equally by the **Insurer** and the relevant **Insureds**. Otherwise, each party shall bear its own costs of the arbitration. In the event that separate disputes arise between the **Insurer** and several **Insureds** on related matters, these shall be resolved together or consecutively as the arbitrators shall consider appropriate.

- 7.4 This Policy shall be governed by and construed in accordance with the laws of England and Wales/Scotland/Northern Ireland/Channel Islands/Isle of Man as applicable where the **Insured** has its principal address.

## 7 ACCESS TO RECORDS CLAUSE

The **Insured** shall make available to the **Insurer** at all reasonable times, and the **Insurer** through its designated representatives shall have the right to inspect and copy at its own expense, during the **Period of Insurance** and thereafter, all books, papers and other records, including those held electronically, of the **Insured** and its agents or brokers in connection with this Policy or the subject matter hereof.

## 8 INTERPRETATION

In this Policy:

- 9.1 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, together with any equivalent legislation in any other jurisdiction.
- 9.2 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; and
- 9.3 the headings herein are for reference only and shall not be considered when determining the meaning of this Policy.

## 9 SEVERAL LIABILITY

The obligations of each insurance company and Lloyd's syndicate shall be several and not joint and shall be solely to the extent of that company's or syndicate's individual subscription. No such company or syndicate shall be responsible for the subscription of any other such company or syndicate who for any reason does not satisfy all or part of its obligations hereunder.

## 10 MINIMUM APPROVED WORDING

This Policy is designed to provide the minimum insurance requirements in accordance with the rules of the Financial Conduct Authority (FCA), in force at the inception date of this Policy as stated in item 2 of the **Schedule**. The minimum insurance requirements as set out in the FCA rules will take precedence over any terms, conditions, exclusions or limitations contained herein, except those that relate to the **Excess** and the **Limit of Liability**.

## 11 DEFINITIONS

In this Policy of insurance all terms highlighted which may appear in singular or plural form shall have the meaning given in this section.

- 12.1 "**APPOINTED REPRESENTATIVE**" means a person who, in accordance with section 39 of **FSMA** is a party to a contract with a person authorised in accordance with section 31 of **FSMA** which permits or requires him to carry on **Insurance Mediation Activities**, and who complies with such requirements as may be prescribed, and for whose **Insurance Mediation Activities** the **Insured** has accepted responsibility in writing.

- 12.2 “**CIRCUMSTANCE**” means situation which is likely to give rise to a **Claim**.
- 12.3 “**CLAIM(S)**” means demands from, or the assertion of a right against, any **Insured** which is (are) communicated to the **Insured**.
- 12.4 “**COMMUNICABLE DISEASE**” means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
- 12.4.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not;
  - 12.4.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms; and
  - 12.4.3. the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress, damage to human health, human welfare or property damage.
- 12.5 “**COMPUTER SYSTEM**” means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility.
- 12.6 “**CYBER ACT**” means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof, involving access to, processing of, use of or operation of any **Computer System**.
- 12.7 “**DATA**” means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**.
- 12.8 “**DATA PROTECT LAW**” means any applicable data protection and privacy legislation or regulations in any country, province, state, territory or jurisdiction which govern the use, confidentiality, integrity, security and protection of personal data or any guidance or codes of practice relating to personal data issued by any data protection regulator or authority from time to time (all as amended, updated or re-enacted from time to time).
- 12.9 “**DEFENCE COSTS AND EXPENSES**” means legal costs and expenses incurred by or on behalf of the **Insured** only with the prior written and continuing consent of the **Insurer**. It does not include the **Insured**’s own costs, overheads and expenses.
- 12.10 “**DOCUMENT**” means all forms of documents of whatsoever nature including **Computer System** records arising from the **Professional Business** by the **Insured** which belong to the **Insured** or which have been entrusted to the **Insured** in the ordinary course of the **Professional Business** by the **Insured** but excluding stamps, bearer bonds, coupons, bank notes, currency notes and negotiable instruments and the like.
- 12.11 “**EMPLOYEE**” means person, other than a partner, member, principal or director of the **Insured** who is or was under a contract of service or apprenticeship, supplied to, hired or borrowed by the **Insured**, or under any work experience or similar scheme, whilst employed or engaged by and under the control of the **Insured** in connection with the **Professional Business** by the **Insured**.
- 12.12 “**EXCESS**” means amount which is to be borne by the **Insured**, as shown in the **Schedule** (the Insurer shall only be liable to the extent that any liability exceeds the “Excess”).



- 12.13 **“FAIR PRESENTATION”** means disclosure of every material circumstance which, following a reasonable search, the **Insured** (including its senior management and those responsible for arranging this Policy on its behalf) knows or ought to know. Such disclosure is to be in a manner which would be reasonably clear and accessible to a prudent insurer and in which every material representation as to a matter of fact is substantially correct, and every material representation as to a matter of expectation or belief is made in good faith.
- 12.14 **“FSMA”** means The Financial Services and Markets Act 2000 as may be amended or re-enacted.
- 12.15 **“INSURANCE MEDIATION ACTIVITIES”** means introducing, proposing or carrying out other work preparatory to the conclusion of contracts of insurance, or of concluding such contracts, or of assisting in the administration and performance of such contracts, in particular in the event of a **Claim**.
- 12.16 **“INSURED”** means firm(s) and/or company(ies) and/or limited liability partnership(s) stated in item 1 of the **Schedule**; its (or their) partners, members, principals and directors.
- 12.17 **“Insurer”** means International General Insurance Company (UK) Limited and any other participating insurance companies and/or Lloyd’s syndicates.
- 12.18 **“LIMIT OF INDEMNITY”** means maximum amount payable by the **Insurer** under this Policy, as stated in the **Schedule**.
- 12.19 **“PERIOD OF INSURANCE”** means the period stated in item 2 of the **Schedule**.
- 12.20 **“POLLUTION”** means any actual, alleged or threatened pollution, seepage, discharge, dispersal, release or escape of any solid, liquid, gaseous, or thermal irritant or contaminant including, but not limited to, smoke, vapours, soot, dust, fibres, bacteria, fumes, acids, alkalis, chemicals and waste or any actual or alleged advice given or services performed in relation to any irritant or contaminant, including but not limited to testing, monitoring, treatment, containment, cleaning up, neutralising or detoxification thereof.
- 12.21 **“Premium”** means total amount stated in item 5 of the **Schedule**, including any additional or return premiums agreed between the **Insurer** and the **Insured**.
- 12.22 **“PROFESSIONAL BUSINESS”** means professional services or **Insurance Mediation Activities** performed or professional advice given in relation to those activities declared in the **Proposal**.
- 12.23 **“Proposal”** means written information bearing the date stated in item 6 of the **Schedule** and containing particulars and statements together with any other written information supplied to the **Insurer** by or on behalf of the **Insured**.
- 12.24 **“Schedule”** means document entitled “Schedule” that relates to this Policy.
- 12.25 **“TERRORISM”** means any 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) committed for political, religious, ideological or similar purposes including the intention to influence any government and/or business and/or to put the public, or any section of the public, in fear.
- 12.26 **“WRONGFUL ACT”** means negligent act, negligent error, or negligent omission.

## 12 POLICYHOLDER COMPLAINTS

International General Insurance Company (UK) Limited is committed to providing a first class service at all times.

- 13.1 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 and provide the Policy/Claim Number and the name of the Policyholder/Insured Person to help us deal with your comments quicker.

Claims related complaints:

Claims Manager  
International General Insurance Company (UK) Limited  
Floor 15, 20 Fenchurch Street, London, EC3M 3BY

Online: [www.iginsure.com](http://www.iginsure.com)

We will acknowledge the complaint within 5 business days of receiving it, keep you informed of progress and do our best to resolve matters to your satisfaction within 8 weeks. If we are unable to do this, or if you are not satisfied with our response, you may be entitled to refer the complaint to the Financial Ombudsman Service (FOS) who will review your case. We will provide full details of how to do this when we provide our final response letter addressing the issues raised.

The FOS will only be able to consider complaints from 'eligible complainants', details of which will be provided in the event a complaint

is made. The FOS can be contacted at:

The FOS can be contacted at:

Financial Ombudsman Service,  
Exchange Tower  
Harbour Exchange Square  
London,  
E14 9SR

Telephone: 08000 234 567 (free for people phoning from a "fixed line", e.g. a landline at home) or: 0300 123 9 123 (free for mobile phone users who pay a monthly charge for calls to numbers starting 01 or 02)

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

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

### 13.2 Financial Services Compensation

The Insurer is covered by the Financial Services Compensation Scheme (FSCS). The Insured may be entitled to compensation from the scheme in the unlikely event that the Insurer cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Further information is available from the FSCS:

Financial Services Compensation Scheme  
10th Floor  
Beaufort House  
15 St Botolph Street  
London,  
EC3A 7QU

Telephone: 0800 678 1100 or 0207 741 4100

Website: <http://www.fscs.org.uk/>

