

POLICY WORDING

Please read carefully and retain



intasure[®]
Insurance that speaks your language

Professional Indemnity Insurance for Members of the Royal Institution of Chartered Surveyors



Welcome to Intasure Professional Indemnity Insurance

designed specifically for members of the Royal Institution of Chartered Surveyors



Introduction

In return for payment by the Insured to the Insurers of the premium required, the insurers will provide the Insurance described herein subject to the provisions set out in the Policy.

The policy of insurance is issued in accordance with the authorisation granted under contract to Intasure and underwritten by Channel Syndicate 2015 at Lloyd's.

This policy document should be read together with the schedule and any Endorsement(s).

Your premium has been based upon the information shown in the schedule and you should ensure that you are clear about the restrictions and exclusions that apply and what your responsibilities are under the policy as a whole.

for and on behalf of Intasure®

ENQUIRIES: +44 (0)208 253 0842

+44 (0)345 303 2725

Mon - Fri 9am - 5.30pm

CLAIMS: +44 (0)345 111 0672 (24 Hours)

Intasure

AMP House
Dingwall Road
Croydon
Surrey
CR0 2LX

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How to use your Policy

YOUR POLICY

Here is your new Policy containing details of the cover you have arranged. We have made every effort to make our intentions clear. Please read your Policy carefully and if you have any queries we will be pleased to help you.

We aim to provide a high level of service and to pay claims fairly and promptly within the terms set out in the Policy.

IF YOU HAVE A QUERY

If you have a query regarding this policy you should contact us using telephone numbers at the beginning of this Policy Wording.

CANCELLATION INFORMATION

You have the right to cancel the insurance Policy 30 days from the day after receipt of the documentation and receive a full refund of any premium paid, provided that there have been no claims either paid, reported or outstanding. For the purpose of this cancellation clause, it will be deemed that you will have received the Policy documents upon the day following the date it was emailed / posted to you.

Once cover has commenced outside the 30 day period, you may cancel your policy at any time and will receive a pro-rata refund. The pro-rata refund will consist of a deduction for the period of cover and any fees paid. This will also be subject to no claims having either been paid, reported or outstanding.

For the Insurer's cancellation rights, please refer to Section 5.11a of your Policy Wording.

USING THE HELPLINES

The telephone numbers of the Helplines are shown on the inside front cover of this document.

HOW TO MAKE A CLAIM

To make a claim, first read the Policy and Schedule to check that you are covered. To register a claim please contact Intasure on **0345 111 0672**, or you may write to:

Intasure, AMP House, Dingwall Road, Croydon CR0 2LX.

YOUR RESPONSIBILITIES

We will expect you to comply with all terms and conditions.

GOVERNING LAW

This policy shall be governed by and construed in accordance with the laws of England and Wales.

Important Notice

This policy, any endorsements to the policy and the schedule hereto shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of the policy, its endorsement(s) (if any) or the schedule shall bear the same meaning wherever it may appear.

Certain words in this policy are printed in capitals. Those words have been defined in section G of the policy and bear the meaning defined in that section.

Any general or specific reference to statute(s) or statutory provisions, to include any bye-laws, statutory instruments, rules, regulations, orders, notices, directions, consents or permissions made thereunder and any conditions attaching thereto, shall be construed as including a reference to any amendment, consolidation or re-enactment thereof for the time being in force.

This a "Claims made and Reported" Policy. Section C of the Policy terms and conditions detail how CLAIMS should be reported and how they will be handled. If the **INSURED** fails to follow these conditions, the **INSURERS** may not pay the **CLAIM**, or any payment could be reduced.

Channel Syndicate 2015 is managed by The Channel Managing Agency Ltd, company number 08614385, whose registered office is 10 Lime Street, London, EC3M 7AA and which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Section A - Insuring Clauses

In consideration of the **INSURED** having paid the premium shown in the schedule, **INSURERS** agree, subject to the terms of this policy:

1 Civil Liability

- 1.1** To indemnify the **INSURED** against any **CLAIM** or **CLAIMS**
- first made against the **INSURED** and/or
 - arising out of any **CIRCUMSTANCE(S)** which the **INSURED** shall first notify during the **POLICY PERIOD** in respect of any civil liability which arises in consequence of the conduct of **PROFESSIONAL BUSINESS** by the **INSURED** and/or by others acting for and/or on behalf of the **INSURED**.

- 1.2** The foregoing indemnity includes liability which the **INSURED** may incur in respect of any **CLAIM** or **CLAIMS** first made against the **INSURED** during the **POLICY PERIOD** as a result of:
- any decision by an adjudicator appointed to resolve a dispute in accordance with the Scheme for Construction Contracts as contained in the Housing Grants Construction and Regeneration Act 1996 or an adjudication clause or rules contained in a contract.
 - any award by an arbitrator or tribunal of arbitrators (whether under The Royal Institution of Chartered Surveyors Dispute Resolution Service or otherwise).

- 1.3** The maximum indemnity available to the **INSURED** under clause 1.1 of this Section in respect of each **CLAIM** or any **SERIES OF CLAIMS** shall (save as provided elsewhere in this policy) not exceed the **INDEMNITY LIMIT FOR CLAIMS**.

2 Awards by Ombudsmen

- 2.1** To indemnify the **INSURED** against any award made by an ombudsman in respect of any case accepted by the ombudsman for review in his position as ombudsman under any recognised scheme where the **CLAIM**
- is first made against the **INSURED** and/or
 - arises out of any **CIRCUMSTANCE(S)** which the **INSURED** shall first notify during the **POLICY PERIOD** together with all legal costs and expenses incurred with the prior written and continuing consent of the **INSURERS** (such consent not to be

unreasonably withheld or unreasonably delayed or unreasonably withdrawn) in the investigation of such **CIRCUMSTANCE(S)** and the investigation, conduct or settlement of any such **CLAIM**.

- 2.2** The maximum amount payable by **INSURERS** under clause 2.1 of this Section in respect of:
- any single award made by any ombudsman or
 - any series of awards by any ombudsmen attributable to the same originating cause

shall not exceed the **INDEMNITY LIMIT FOR AWARDS BY OMBUDSMEN**.

- 2.3** Where an ombudsman makes an award which is rejected by the claimant who then pursues the matter through the courts, both the complaint to the ombudsman and all subsequent court proceedings shall be treated as a single **CLAIM** made at the date of the first **CLAIM** against the **INSURED**.

3 Defence Costs

- 3.1** To indemnify the **INSURED** for **DEFENCE COSTS** in connection with a **CLAIM** or **CIRCUMSTANCE(S)** provided that in the event that a settlement or other payment has to be made to dispose of a **CLAIM** which exceeds the amount of the **INDEMNITY LIMIT FOR CLAIMS**, **INSURERS'** liability in respect of **DEFENCE COSTS** shall be limited to the same proportion that the **INDEMNITY LIMIT FOR CLAIMS** bears to the amount of such settlement or other payment.
- 3.2** Save as set out at clauses 4, 5, 6 of this Section and clause 3 of Section F, **DEFENCE COSTS** are not subject to any **INDEMNITY LIMIT**.

4 Court Attendance Compensation

- 4.1** To provide compensation to the **INSURED**, with the prior written consent of the **INSURERS**, in the event that the legal advisers acting on behalf of the **INSURED** require any of the **INSURED**, any **EMPLOYEES** or any other relevant party (not including expert witnesses), to attend Court or any arbitration or adjudication hearing as a witness of fact in connection with a **CLAIM** made against the **INSURED** for which cover is afforded under this policy at the following rates for each day or part thereof on which attendance is required:
- any principal partner, member or director of the **INSURED** GBP 200

Section A - Insuring Clauses

- b. any **EMPLOYEE** GBP 100
- c. other relevant party up to GBP 200.

4.2 The maximum amount payable by **INSURERS** under clause 4.1 of this Section shall not exceed the **INDEMNITY LIMIT FOR COURT ATTENDANCE COMPENSATION** in the aggregate in the **POLICY PERIOD**.

5. Statutory Liabilities

5.1 To pay on behalf of the **INSURED** 80% of any reasonable costs and expenses incurred with the prior written consent of **INSURERS** for the defence of any proceedings first brought against the **INSURED** during the **POLICY PERIOD** and notified to **INSURERS** during the **POLICY PERIOD**, under the:

- a. The Consumer Protection from Unfair Trading Regulations 2008; and/or
- b. The Business Protection from Misleading Marketing Regulations 2008; and/or
- c. Estate Agents Act 1979, and/or
- d. The Health and Safety at Work etc Act 1974, and/or
- e. The Health and Safety at Work (Northern Ireland) Order 1978, and/or
- f. The Construction (Design and Management) Regulations 2015, and/or
- g. The Corporate Manslaughter and Corporate Homicide Act 2007 and/or
- h. The Bribery Act 2010; and/or
- i. The Data Protection Act 1998; and/or
- j. similar, prior or successor legislation to that detailed in a. to i. above

but only where, in **INSURERS'** reasonable opinion, defending such proceedings could protect the **INSURED** against any **CLAIM** or potential **CLAIM** arising from **PROFESSIONAL BUSINESS** undertaken by the **INSURED**.

5.2 The maximum indemnity available to the **INSURED** under clause 5.1 of this Section shall not exceed the **INDEMNITY LIMIT FOR STATUTORY LIABILITIES** in the aggregate in the **POLICY PERIOD**.

6 Legal Representation Costs

6.1 To pay on behalf of the **INSURED** 80% of any costs and expenses:

- a. which are incurred by the **INSURED** with the prior written consent of **INSURERS** for representation at properly constituted hearings, tribunals or proceedings arising out of any
 - i. **CLAIM** first made and/or
 - ii. **CIRCUMSTANCE(S)** which the **INSURED** shall first notify during the **POLICY PERIOD** in respect of the conduct of **PROFESSIONAL BUSINESS** by the **INSURED** which may be or may become the subject of indemnity under this policy and
- b. which are not indemnified as **DEFENCE COSTS** pursuant to clause 3 above.

6.2 The maximum amount payable by **INSURERS** under clause 6.1 of this Section shall not exceed the **INDEMNITY LIMIT FOR LEGAL REPRESENTATION COSTS** in the aggregate in the **POLICY PERIOD**.

Section B - Excess

Subject to the terms of this policy

1. **INSURERS** shall be liable under clause 1 of Section A of this policy only for that part of the loss arising from each and every **CLAIM** or **SERIES OF CLAIMS** which exceeds the **EXCESS FOR CLAIMS**.
2. **INSURERS** shall be liable under clause 2 of Section A of this policy only for that part of
 - a. any single award made by any ombudsman or
 - b. any series of awards by any ombudsman attributable to the same originating causewhich exceeds the **EXCESS FOR CLAIMS**.
3. The **EXCESS** shall not apply to **DEFENCE COSTS**.

Section C - Claims Conditions

1 Notification of a Claim or Circumstance(s)

1.1 If during the **POLICY PERIOD** the **INSURED** shall receive any **CLAIM**, or any notice of an intention to make a **CLAIM**, the **INSURED** shall give written notice to **INSURERS** as soon as reasonably practicable. All **CLAIMS** must in any event be notified within 10 working days after the expiry of the **POLICY PERIOD**.

1.2 If during the **POLICY PERIOD** the **INSURED** becomes aware of any **CIRCUMSTANCE(S)**, the **INSURED** shall give written notice to **INSURERS** of such **CIRCUMSTANCE(S)** as soon as reasonably practicable with such notice supplying full particulars of the relevant **CIRCUMSTANCE(S)** including (where possible):

- a. the name(s) of the potential claimant
- b. the date of the incident, occurrence, fact, matter, act or omission which has given rise to the **CIRCUMSTANCE(S)**
- c. the name(s) of the individual(s) involved in the **CIRCUMSTANCE(S)**
- d. the date of the **INSURED'S** first awareness or discovery of such **CIRCUMSTANCE(S)**
- e. the estimated amount of any potential **CLAIM** which may arise thereafter.

In addition, the **INSURED** shall provide such further information as **INSURERS** may reasonably require.

All **CIRCUMSTANCE(S)** must in any event be notified prior to the expiry of the **POLICY PERIOD**.

INSURERS agree that any **CIRCUMSTANCE(S)** notified to them during the **POLICY PERIOD** which subsequently gives rise to a **CLAIM** after expiry of the **POLICY PERIOD** shall be deemed to be a **CLAIM** first made during the **POLICY PERIOD**.

1.3 If during the **POLICY PERIOD** the **INSURED** shall discover

- a. a reasonable cause for suspicion of dishonesty or fraud on the part of a past or present partner, director, member, employee or **CONSULTANT** of the **PRACTICE** or
- b. an occurrence that may require representation at a properly constituted hearing, tribunal or proceeding which might give rise to a **CLAIM**, the **INSURED** shall give written notice to **INSURERS** of such discovery as soon as reasonably

practicable but in any event prior to the expiry of the **POLICY PERIOD**.

INSURERS agree that any such discovery notified to them during the **POLICY PERIOD** which subsequently gives rise to a **CLAIM** after expiry of the **POLICY PERIOD** shall be deemed to be a **CLAIM** first made during the **POLICY PERIOD**.

1.4 Notification will be deemed to have been made to **INSURERS** if and when made to the person identified in item 8 of the Schedule.

2 Adjudication

The **INSURED** shall as a condition precedent to its right to indemnity in respect of any adjudication for which indemnity is available under clause 1 of Section A:

2.1 notify **INSURERS** within 2 working days of receipt of any notice of intention to adjudicate, notice of adjudication, referral notice or any adjudication notice pursuant to contract.

2.2 not serve any notice of intention to adjudicate, notice of adjudication, referral notice or any adjudication notice pursuant to contract without the prior written consent of **INSURERS** unless, in the **INSURED'S** reasonable opinion, service of those notices will not give rise to a **CLAIM**.

3 Ombudsman

The **INSURED** shall as a condition precedent to its right to indemnity under clause 2 of Section A give written notice to **INSURERS** as soon as reasonably practicable after becoming aware that a case directly affecting the **INSURED** is being reviewed by any ombudsman.

4 No Admission of Liability

In the event of a **CLAIM** or the discovery of **CIRCUMSTANCE(S)**, the **INSURED** shall not admit liability, incur any costs or make any offers of settlement in connection therewith or otherwise prejudice the conduct or the defence or settlement of such **CLAIM** or **CIRCUMSTANCE(S)** without **INSURERS'** prior written consent (such consent not to be unreasonably withheld or unreasonably delayed), regardless of

4.1 the provisions of any complaints handling procedure or

4.2 whether the amount in dispute is less than the **EXCESS**.

Section C - Claims Conditions

5 Conduct of Claims

Following notification of a **CLAIM** or notification of any **CIRCUMSTANCE(S)**, **INSURERS** shall be entitled if they so desire to take over and conduct in the name of the **INSURED** the investigation, defence or settlement of any such matter. The **INSURED** shall co-operate with **INSURERS** and shall give such information and assistance (as set out at clause 6 of this Section below) as **INSURERS** may reasonably require.

6 Claims Control & Co-operation

- 6.1** The **INSURED** shall give to **INSURERS** all such information and assistance as **INSURERS** may reasonably require and is in the **INSURED**'s power to provide.
- 6.2** The **INSURED** shall co-operate with **INSURERS** and their appointed representatives:
- a. by providing all such information, assistance, signed statements or depositions as may be required to facilitate compliance with all and any Civil Procedure Rules, Practice Directions and Pre-Action Protocols as may be issued
 - b. by assisting them to present the best possible defence of a **CLAIM**
 - c. by ensuring access to all and any information that **INSURERS** or their representatives may require in the defence of a **CLAIM** or in the investigation of any **CIRCUMSTANCE(S)**, whether or not privileged
 - d. by making payment on demand of the **EXCESS** in order to comply with the terms of any settlement agreed by **INSURERS**
 - e. by providing all such information, assistance, signed statements or depositions as may reasonably be required to permit **INSURERS** to exercise rights of subrogation
 - f. by ensuring that all documents of any description (whether kept in paper, magnetic or electronic form) relevant to any **CLAIM** and any **CIRCUMSTANCE(S)** are preserved in their entirety.

7 Fraudulent Claims

If the **INSURED** shall make any claim under the policy knowing the same to be false or fraudulent, **INSURERS**:

- 7.1** are not liable to pay that claim; and
- 7.2** may recover from the Insured all previous payments made by **INSURERS** in respect of that claim; and

- 7.3** may by notice to the **INSURED** treat the policy as having been terminated with effect from the date of such false or fraudulent claim. **INSURERS** shall not be liable to the **INSURED** in respect of **CLAIM** made or the notification of a **CIRCUMSTANCE** from the date of the fraudulent act. Such cancellation will not affect any liability the **INSURER** may have in respect of any **CLAIM** notified prior to the notification of such false or fraudulent claim. The **INSURER** will not be obliged to return any premium.

Section D - General Conditions

The following General Conditions apply to this policy:

1 Discharge of Liability

INSURERS may at any time pay to the **INSURED** in connection with any **CLAIM** or **SERIES OF CLAIMS** under this policy the **INDEMNITY LIMIT** (less any sums already paid) or any lesser sum for which such **CLAIMS** can be settled and upon such payment **INSURERS** shall not be under any further liability in respect of such **CLAIMS** except for **DEFENCE COSTS** incurred prior to such payment and with **INSURERS'** prior written consent.

2 Indemnity Limit and Excess

The **INDEMNITY LIMIT** and the **EXCESS** apply to all the **INSUREDS** jointly.

3 Combined Claims

3.1 Where the same originating cause gives rise to an entitlement on the part of the **INSURED** to indemnity under clause 1 and all or any of clauses 2, 4, 5 and/or 6 of Section A of this policy, the maximum amount payable by **INSURERS** under clause 1 and such other clause or clauses of Section A (apart from clause 3) as may entitle the **INSURED** to indemnity shall not exceed the **INDEMNITY LIMIT** FOR **CLAIMS**.

3.2 Where a **CLAIM** is brought against more than one **INSURED** it shall be deemed to be one **CLAIM** and **INSURERS'** liability shall be the same as if the **CLAIM** had been brought against one **INSURED** only.

4 Several Liability Notice

The subscribing **INSURERS'** obligations under this policy are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing **INSURERS** are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations hereunder.

5 Rights of Recovery

Immediately on the notification of a **CLAIM** or **CIRCUMSTANCE(S)**, the **INSURED** grants to **INSURERS** all rights of recovery against any parties from whom a recovery may be made, and the **INSURED** will take all reasonable steps to preserve such rights and will cooperate with **INSURERS** in accordance with clause 6 of Section C. However, **INSURERS** agree to waive any rights of recovery against the **INSURED** unless liability has resulted in whole or part from any act or omission on the part of such persons which is dishonest, fraudulent, criminal or malicious.

6 Adjudication

The **INSURED** agrees:

- 6.1** subject to a reasonable request by **INSURERS** for permission, to permit **INSURERS** to pursue legal, arbitration or other proceedings in the name of and on behalf of the **INSURED** to challenge, appeal or amend any decision, direction, award or the exercise of any power of an adjudicator or to stay the enforcement of any decision, direction, award or exercise of any power of the adjudicator. The **INSURED** will give all such assistance as **INSURERS** may reasonably require in relation to such proceedings.
- 6.2** not to accept the decision of any adjudicator as finally determining the related dispute without the prior written consent (not to be unreasonably delayed or unreasonably withheld) of **INSURERS**.

7 Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this policy has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this policy but this does not affect any right or remedy of a third party which exists or is available other than by virtue of the Act.

8 Choice of law, Disputes and Jurisdiction

- 8.1** This policy shall be governed by and construed in accordance with the laws of England and Wales.
- 8.2** Any dispute between **INSURERS** and the **INSURED**:
 - a. as to the correct interpretation of the definition of **PROFESSIONAL BUSINESS** under this policy, or
 - b. regarding the application of the Special Institution Condition (Section E)shall be referred by either party for arbitration in accordance with the law and procedure of England and Wales to any person nominated by the President for the time being of the Royal Institution of Chartered Surveyors, whose decision shall be binding on both parties.
- 8.3** If the **INSURED** and **INSURERS** cannot agree a common course of action with regard to the contesting of any legal proceedings (whether defence or prosecution), the dispute will be resolved by reference to Queen's Counsel of the English Bar to be mutually agreed between **INSURERS** and the **INSURED** whose decision shall be binding. In resolving the dispute, the Queen's Counsel shall have

Section D - General Conditions

due regard to the interests of both the **INSURED** and **INSURERS**. In the event of disagreement regarding the appointment of Queen's Counsel, the Queen's Counsel shall be appointed by the Chairman for the time being of the Bar Council. The costs of such an exercise shall be allocated by the agreed or appointed party on a fair and equitable basis.

- 8.4** Save as aforesaid, the Courts of England and Wales are to have exclusive jurisdiction for hearing and determining any dispute arising out of or in connection with this policy.

9 Practice to act as Agent

All persons falling within the definition of the **INSURED** agree that the **PRACTICE** is their agent for all purposes in connection with this policy. This policy may be varied or rescinded by agreement between **INSURERS** and the **PRACTICE** without the consent of any other person falling within the definition of the **INSURED** or otherwise.

10 International Trade Sanctions

The **INSURER** shall be deemed not to provide cover and shall not be liable to pay any **CLAIM** or provide any benefit under this policy to the extent that the provision of such cover, payment of such **CLAIM** 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, Australia or United States of America.

11 Cancellation

This Policy may be cancelled as follows:

- 11.1** By the **INSURED** by giving written notice to **INSURERS**. The cancellation shall apply immediately upon **INSURERS'** receipt of such notice and the policy is cancelled with effect from that date. In the event of cancellation, **INSURERS** shall refund any unearned premium calculated on a pro rata basis except that no refund is due in the event that any **CLAIM** or **CIRCUMSTANCE** is notified prior to the date of cancellation.
- 11.2** By **INSURERS** upon non-payment of premium by the issue of written notice to the address specified in the Schedule, stating the reason for such cancellation. Upon the issue of such notice, the policy is cancelled immediately with effect from the date of the start of the Policy Period and **INSURERS** shall have no liability for any **CLAIM** or **CIRCUMSTANCE** notified by the **INSURED**.

- 11.3** By Insurers for any other reason by the issue of written notice to the Address specified in the Schedule. The cancellation shall apply thirty (30) days following the date of issue of such notice and the Policy is cancelled with effect from that date. In the event of cancellation, premium is due to **INSURERS** on a pro rata basis except that full premium shall be payable in the event that any **CLAIM** or **CIRCUMSTANCE** is notified prior to the date of cancellation.

12 Reasonable Steps

Without prejudice to the Claims Conditions in this policy, the **INSURED** shall take all reasonable steps to avoid or mitigate any loss, damage or liability that may result in any **CLAIM** or **CIRCUMSTANCE** notifiable under this policy.

13 Premium Payment

The **INSURED** will pay the premium due together with all taxes within sixty (60) days of inception of this policy, in default of which **INSURERS** will have the right to cancel the policy in accordance with Clause 11 (Cancellation) above.

14 Waiver or Amendment

The terms of this policy can only be waived or changed by endorsement issued by **INSURERS** or intended to be issued by **INSURERS** to form part of this policy. No other act, omission, course of dealing, forbearance, delay, or indulgence of any kind whatsoever by **INSURERS**, whether by their officers, employees, servants, agents or otherwise, can be treated or relied upon as a waiver or change of any of the terms of this policy.

15 Data Protection

- 15.1** **INSURERS** record and hold data in accordance with the Data Protection Act 1998. **INSURERS** also follow strict security procedures in the storage and disclosure of information provided to prevent unauthorised access or loss of such information.
- 15.2** **INSURERS** may find it necessary to pass data to other firms or businesses that supply products and services associated with this Policy.
- 15.3** Further, by accessing and updating various databases **INSURERS** may share information with other firms and public bodies, including the police, in order to substantiate information and prevent or detect fraud. If the **INSURED** provides false or inaccurate information and **INSURERS** suspect fraud this fact will be recorded and the information will be available to other organisations that have access to the databases.

Section D - General Conditions

15.4 **INSURERS** can supply details of databases they access or contribute to upon the **INSURED'S** request.

Section E - Special Institution Condition

The Insurance Act 2015 (“the Act”) has introduced a duty on the **INSURED** that before the **INSURED** enters into a contract of insurance, the **INSURED** must make to **INSURERS** a fair presentation of the risk. This clause varies the terms of the Act in relation to the **INSURERS'** remedy for a breach of duty of fair presentation.

1 Where there has been a failure by the **INSURED** to comply with their duty to make a fair presentation of the risk to **INSURERS** and such failure would entitle the **INSURERS** to avoid this policy, the **INSURERS** agree only to exercise their right to avoid this policy if the **INSURED** has admitted, or **INSURERS** have established by way of a final adjudication in arbitration proceedings between the **INSURERS** and the **INSURED** commenced in accordance with clause 8 of Section D of this policy (including any appeal therefrom), that the **INSURED** failed to make a fair presentation of the risk with the intention of misleading or deceiving **INSURERS**. Until such final adjudication (including any appeal therefrom) has been concluded, **INSURERS** shall continue to honour their obligations, and make payment, under the policy.

Where the **INSURERS** exercise their right to avoid the policy under this clause the **INSURERS** may refuse all claims and need not return any of the premium paid by the **INSURED**.

2 In any case where there has been a failure by the **INSURED** to comply with their duty to make a fair presentation of the risk to the **INSURERS** and where clause 1 of this Section E does not apply:

2.1 in the case of a **CLAIM** first made against the **INSURED** during the **POLICY PERIOD** where:

- a. the **INSURED** had previous knowledge of the **CIRCUMSTANCE(S)** relating to such **CLAIM**, and
- b. the **INSURED** should have notified the same under any preceding policy but did not do so,

then, where the indemnity or cover under this policy is greater or wider in scope than that to which the **INSURED** would have been entitled under such preceding policy (whether with other insurers or not), the **INSURERS** shall only be liable to afford indemnity to such amount and extent as would have been afforded to the **INSURED** by such preceding policy; and

2.2 regardless of whether or not clause 2.1 applies, where the **INSURERS** can demonstrate that, by reason of the **INSURED'S** failure to comply with their duty to make a fair presentation of the risk, the **INSURERS** would not have written the policy, or would have written

the policy but on different terms and conditions, then the **INSURERS** shall be entitled to charge a just and equitable additional premium in light of the prejudice caused to the **INSURERS'** interests by such failure to comply with that duty.

2.3 otherwise, save as set out in 2.1 and 2.2 above, the **INSURERS** shall not be entitled to any remedy by reason of the **INSURED'S** failure to comply with their duty to make a fair presentation of the risk where such failure was neither deliberate or reckless.

3 Where the **INSURED'S** breach of or non-compliance with any provision in clauses 1, 4, 5 or 6 of Section C of this policy has resulted in prejudice to the handling or settlement of any **CLAIM**, **INSURERS** shall be entitled to reduce the indemnity afforded by this policy in respect of such **CLAIM** (including **DEFENCE COSTS**) to such sum as is just and equitable having regard to the prejudice caused to **INSURERS'** interests by the breach or non-compliance.

Section F - Exclusions

INSURERS shall not be liable under this policy for:

1 Adjudication

- 1.1 any decision made against the **INSURED** by an adjudicator who was not independent of the parties to the dispute.
- 1.2 any **CLAIM** arising out of or related to any adjudication arising from an adjudication clause in a contract which contains timetable provisions for adjudication which are more onerous to the **INSURED** than those contained in the Scheme for Construction Contracts referred to in the Housing Grants Construction and Regeneration Act 1996.

2 Arbitration

any arbitration award (whether made under the Royal Institution of Chartered Surveyors Dispute Resolution Service or otherwise) made in respect of any **CLAIM** or counterclaim where the seat of the arbitration was located outside England, Wales, Scotland or Northern Ireland unless that seat was agreed to by **INSURERS**.

3 Asbestos

any **CLAIM** directly or indirectly resulting from the presence or release or possible presence or possible release of asbestos or asbestos containing materials in whatever form or quantity. Subject to the provisos below, this exclusion shall not apply to any such **CLAIM** caused by a negligent act, negligent error or negligent omission in the conduct of **PROFESSIONAL BUSINESS**.

Provided always that

- 3.1 such **CLAIM** is
 - a. first made against the **INSURED** and/or
 - b. arises out of any **CIRCUMSTANCE(S)** which the **INSURED** shall first notify during the **POLICY PERIOD**.
- 3.2 **INSURERS** shall not be liable for any such **CLAIM**
 - a. directly or indirectly resulting from **ASBESTOS SURVEYS** carried out by the **INSURED**
 - b. arising out of or in any way involving any **BODILY INJURY** or fear of suffering **BODILY INJURY**.
- 3.3 the maximum amount payable in the aggregate in the **POLICY PERIOD** by **INSURERS** in respect of any such **CLAIMS**, any claimant's costs and any **DEFENCE COSTS** shall not exceed the **INDEMNITY LIMIT FOR ASBESTOS**. The **INDEMNITY LIMIT FOR ASBESTOS**

is not additional to and shall not increase the **INDEMNITY LIMIT FOR CLAIMS**.

4 Contractual Liability

- 4.1 any contractual liability incurred by the **INSURED** in the conduct of **PROFESSIONAL BUSINESS** carried on by the **INSURED** as a result of:
 - a. the acceptance by the **INSURED** of an obligation, or the guarantee by the **INSURED**, of fitness for purpose where this appears as an express term
 - b. any express guarantee given by the **INSURED** including any relating to the period of a project
 - c. any express penalty contained in a contract between the **INSURED** and a third party
 - d. any express acceptance by the **INSURED** of liability for liquidated damages
- 4.2 Any liability that arises in consequence of any assignment of a **COLLATERAL WARRANTY OR DUTY OF CARE AGREEMENT** to more than one party except in the case of a **COLLATERAL WARRANTY OR DUTY OF CARE AGREEMENT** given to a financier or funding party (not a purchaser or tenant) where a total of two assignments is permissible. This sub-clause is only applicable to contractual liabilities entered into on or after 1 October 2001.
- 4.3 This exclusion shall not apply if liability would have attached to the **INSURED** in the absence of any such express agreement, or if
 - a. **INSURERS** have expressly approved the contractual terms giving rise to the said liability or
 - b. in the case of a **COLLATERAL WARRANTY OR DUTY OF CARE AGREEMENT**, the British Property Federation or Construction Industry Council's current or former standard collateral warranty wording is used.

5 Controlling Interest

any **CLAIM** brought by either:

- 5.1 any entity in which the **INSURED** exercises a controlling interest or
- 5.2 any entity exercising a controlling interest over the **INSURED** by virtue of their having a financial or executive interest in the operation of the **INSURED** unless such **CLAIM** is made against the **INSURED** for an indemnity or contribution in respect of a **CLAIM**

Section F - Exclusions

made by an independent third party.

6 Directors' and Officers' Liability

any **CLAIM** against any **INSURED** in their capacity as a director, officer or trustee in respect of the performance or non-performance of their duties as a director, officer or trustee.

7 Dishonesty or Fraud

any **CLAIM** arising out of any dishonesty or fraud of any **INSURED** save to the extent that the **CLAIM** arises by reason of and was solely and directly caused by the (actual or allegedly) dishonest and/or fraudulent act(s) of any past or present partner, director, member, **CONSULTANT** or employee of the **PRACTICE** (whether committed alone or in collusion with others) which cause any client of the **INSURED** to suffer loss and provided always that:

- 7.1 no indemnity shall be afforded in respect of any **CLAIM** arising out of such dishonesty or fraud on the part of any person after discovery by the **INSURED**, in relation to that person, of reasonable cause for suspicion of fraud or dishonesty;
- 7.2 any dishonesty and/or fraud committed by a person or persons acting in concert shall for the purposes of this policy be treated as one **CLAIM**

8 Financial Services

any **CLAIM** arising out of any Regulated Activities as defined in the Financial Services and Markets Act 2000 as amended from time to time. This exclusion will not apply to mortgage mediation activity and insurance mediation activity relating to general insurance contracts only for which the **PRACTICE** has permission pursuant to Part IV of the Financial Services and Markets Act 2000.

9 Fines, Penalties, Punitive, Multiple or Exemplary Damages

any fines, penalties or punitive, multiple or exemplary damages where such have been identified separately within any award of any court or tribunal.

10 Insolvency of the Insured

Any **CLAIM** arising out of or relating solely to the insolvency or bankruptcy of the **INSURED**. This exclusion, however, shall not apply to:

- 10.1 any **CLAIMS** in respect of monies held on behalf of third parties and/or
- 10.2 any **CLAIM** that otherwise would be indemnified by this policy but for the insolvency or bankruptcy of the **INSURED**.

11 Liability arising out of Bodily Injury

any **CLAIM** arising out of **BODILY INJURY** of any **EMPLOYEE** whilst in the course of their employment for or on behalf of the **INSURED**.

12 Liability arising out of employment

any **CLAIM** arising from any liability to any **EMPLOYEE**, former **EMPLOYEE** or prospective **EMPLOYEE** in respect of 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.

13 Liability involving transport or property owned by the Insured

any **CLAIM** arising out of:

- 13.1 the ownership, possession or use by or on behalf of the **INSURED** of any aircraft, watercraft, hovercraft, motor vehicle or trailer
- 13.2 the ownership or possession by or on behalf of the **INSURED** of any buildings, structures, premises, land or property (mobile or immobile) or that part of any building leased, occupied or rented by the **INSURED**.

14 Market Fluctuation Clause

any **CLAIM** relating to the financial return of any investment or the depreciation or loss of investments when such financial return, depreciation or loss is caused by normal or abnormal fluctuations in any financial, stock, commodity or other markets which are outside the influence or control of the **INSURED**. It is understood and agreed that this exclusion will not apply to **PROFESSIONAL BUSINESS** of the **INSURED** in connection with the survey or valuation of any tangible property.

15 Nuclear Risks

any **CLAIM** whether directly or indirectly caused by, contributed to by or arising from loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:

- 15.1 ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- 15.2 the radioactive, toxic, explosive, or other hazardous properties of any explosive nuclear assembly or

Section F - Exclusions

nuclear component thereof.

16 Ombudsman

any ombudsman's award except to the extent covered under clause 2 of Section A.

17 Other Policies

any **CLAIM** where the **INSURED** is entitled to indemnity under any other policy except in respect of any excess beyond the amount which would have been payable under such policy had this policy not been effected.

18 Pollution

any **CLAIM** arising directly or indirectly from **POLLUTION**. Subject to the provisos below, this exclusion shall not apply to any such **CLAIM** caused by a negligent act, negligent error or negligent omission in the conduct of **PROFESSIONAL BUSINESS**.

Provided always that

18.1 such **CLAIM** is

- a. first made against the **INSURED** and/or
- b. arises out of any **CIRCUMSTANCE(S)** which the **INSURED** shall first notify

during the **POLICY PERIOD**.

18.2 **INSURERS** shall not be liable for any such **CLAIM** directly or indirectly resulting from **ENVIRONMENTAL AUDITS** carried out by the **INSURED**

18.3 save as set out at clause 18.4 of this Section, the maximum amount payable in the aggregate in the **POLICY PERIOD** by **INSURERS** in respect of any such **CLAIMS**, any claimant's costs and any **DEFENCE COSTS** shall not exceed the **INDEMNITY LIMIT FOR POLLUTION**. The **INDEMNITY LIMIT FOR POLLUTION** is not additional to and shall not increase the **INDEMNITY LIMIT FOR CLAIMS**.

18.4 where such **CLAIM** arises from the **INSURED'S** negligent structural design or specification or failure to report a structural defect in a property and relates solely to the cost of re-designing, re-specifying, remedying and/or rectifying the defective structure then the maximum indemnity available to the **INSURED** in respect of each **CLAIM** or any **SERIES OF CLAIMS** shall not exceed the **INDEMNITY LIMIT FOR CLAIMS**. For the purposes of this exclusion only asbestos is deemed not to be a contaminant or a pollutant.

19 Previous Claims / Circumstance(s)

any **CLAIM**:

- A. the **INSURED** was or should have been aware of prior to the inception of this policy (including any **CLAIM** notified under any insurance which was in force prior to the inception of this policy and accepted as notified by the insurer of that policy);
- B. arising out of any **CIRCUMSTANCE** which has been notified under any insurance which was in force prior to the inception of this policy and the insurers of that policy have accepted that the **CIRCUMSTANCE** was properly notified to that policy;

provided that this clause 19 of Section F shall not reduce the rights of the **INSURED** under (or otherwise affect the application of) Section E - the Special Institution Condition.

20 Retroactive Date

any **CLAIM** notified under the terms of this policy that arises out of the conduct of **PROFESSIONAL BUSINESS** prior to the said **RETROACTIVE DATE**.

21 Supply of Goods

any **CLAIM** arising out of the supply of any goods by the **INSURED** or products manufactured, constructed, altered, repaired, treated, sold, supplied or distributed by the **INSURED**. This exclusion shall not apply to project models or displays.

22 Surveys and Valuations (qualifications and experience)

Any **CLAIM** arising out of a survey or valuation, unless it was undertaken by:

22.1 anyone who is:

- a. a Fellow, a Professional Member, a Technical Member or an Associate Member of the Royal Institution of Chartered Surveyors (RICS); or
- b. a Fellow or Associate of the Incorporated Society of Valuers and Auctioneers (ISVA); or
- c. a Fellow or Associate of the Architects and Surveyors Institute (ASI); or
- d. a Fellow or Associate of the Faculty of Architects and Surveyors (FFAS); or
- e. a Fellow or Associate of the Royal Institute of British Architects (RIBA); or
- f. a Fellow or Associate of the Royal Incorporation of Architects in Scotland (RIAS) or

Section F - Exclusions

g. a RICS Registered Valuer in accordance with the RICS Valuation Standards; or

22.2 anyone who has not less than five years' experience of such work or

22.3 any other person delegated by the **INSURED** to execute such work subject always to

a. supervision of such work by a person qualified in accordance with clause 22.1 or 22.2 above, or

b. agreement in writing having been obtained from **INSURERS** prior to cover being granted.

23 Trading Losses

any **CLAIM** arising out of any trading losses or trading liabilities incurred by the **INSURED** including loss of any business or custom.

24 USA and Canada

any **CLAIM** instituted or pursued in the United States of America, its territories and possessions or Canada (whether for the enforcement of a judgment or finding of a Court or tribunal of another jurisdiction or otherwise) or in which it is contended that the laws of the United States of America, its territories and/or possessions or Canada should or do apply or which involves the enforcement or attempted enforcement of a judgment or finding of a Court or tribunal of the United States of America, its territories and/or possessions or Canada.

25 War Risks

any **CLAIM** of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the **CLAIM**:

War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, riot, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or any act of terrorism.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and / or 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 or religious or similar purposes including the intention to influence any government and / or to put the public, or any section of the public, in fear.

This exclusion also excludes any **CLAIM**, costs or expense of whatsoever nature directly or indirectly caused by, resulting

from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any of the above.

If **INSURERS** allege that by reason of this exclusion, any **CLAIM**, cost or expense is not covered by this policy the burden of proving the contrary shall be upon the **INSURED**.

Section G - Definitions and Interpretations

In this policy, headings and notes are for information purposes only and are not to be construed as part of the policy. The following words and phrases are used in this policy and in certain instances the words may be used in the plural or singular form. Wherever they appear they are deemed to have the meaning set out below.

1 ASBESTOS SURVEYS

ASBESTOS SURVEYS shall mean either a management survey or a refurbishment or demolition survey as described in HSG264 published by the Health and Safety Executive in connection with Regulation 4 of the Control of Asbestos Regulations 2006, or any comparable survey or inspection, whether of commercial or residential land or property.

2 BODILY INJURY

BODILY INJURY shall include death and injury, illness or disease whether bodily or mental.

3 CIRCUMSTANCE(S)

CIRCUMSTANCE shall mean an incident, occurrence, fact, matter, act or omission that might give rise to a **CLAIM**.

4 CLAIM

CLAIM shall mean:

- 4.1 any demand for damages or compensation from, or the assertion of a right against, the **INSURED**
- 4.2 any notice of intention, whether orally or in writing, to commence legal proceedings against the **INSURED**
- 4.3 any communication with the **INSURED** in whatsoever form invoking any Pre-Action Protocols as may be issued and approved from time to time.

5 COLLATERAL WARRANTY OR DUTY OF CARE AGREEMENT

COLLATERAL WARRANTY OR DUTY OF CARE AGREEMENT shall mean any written agreement that creates a duty of care by the **INSURED** to any party other than the **INSURED'S** direct client.

6 CONSULTANTS

CONSULTANTS shall mean any person undertaking business of behalf of the **INSURED** and shall include any person, whether or not expressly described as a **CONSULTANT**, whose name and designation appear on any business stationery of the **INSURED**, or in business communications or material of any nature issued on behalf of the **INSURED**, or who is employed by the **INSURED** in offering surveying services to the public.

7 DEFENCE COSTS

DEFENCE COSTS shall mean all legal costs and expenses incurred with the prior written and continuing consent of the **INSURERS** (such consent not to be unreasonably withheld or unreasonably delayed or unreasonably withdrawn) in the investigation, defence or settlement of any **CLAIM** and/or **CIRCUMSTANCE(S)**. It does not include the **INSURED'S** own costs and expenses.

8 EMPLOYEE

EMPLOYEE shall mean any person acting under a contract of service with the **INSURED**, whether contracting directly with the **INSURED** or through an agency, in respect of the conduct of **PROFESSIONAL BUSINESS** by the **INSURED**.

9 ENVIRONMENTAL AUDIT

ENVIRONMENTAL AUDIT shall mean an investigation which is specifically intended to assess whether there is actual **POLLUTION** present.

10 EXCESS

EXCESS shall mean the sum (if any) stated in the schedule at item 3.

The EXCESS does not apply to **DEFENCE COSTS**.

11 INDEMNITY LIMIT

11.1 INDEMNITY LIMIT FOR CLAIMS shall mean the limit of indemnity stated in the schedule at item 4.a.

11.2 INDEMNITY LIMIT FOR ASBESTOS shall mean the limit of indemnity stated in the schedule at item 4.b.

11.3 INDEMNITY LIMIT FOR COURT ATTENDANCE COMPENSATION shall mean the limit of indemnity stated in the schedule at item 4.c.

11.4 INDEMNITY LIMIT FOR AWARDS BY OMBUDSMEN shall mean the limit of indemnity stated in the schedule at item 4.d.

11.5 INDEMNITY LIMIT FOR ESTATE AGENTS' AND HEALTH AND SAFETY LEGISLATION shall mean the limit of indemnity stated in the schedule at item 4.e.

11.6 INDEMNITY LIMIT FOR LEGAL REPRESENTATION COSTS shall mean the limit of indemnity stated in the schedule at item 4.gf.

11.7 INDEMNITY LIMIT FOR **POLLUTION** shall mean the limit of indemnity stated in the schedule at item 4.g.

Section G - Definitions and Interpretations

12 INSURED

INSURED shall mean each of the following

- 12.1** the **PRACTICE**
- 12.2** the partners and/or directors and/or members of the **PRACTICE** during the **POLICY PERIOD**
- 12.3** former partners and/or former directors and/or former members of the **PRACTICE**
- 12.4** (in respect of **PROFESSIONAL BUSINESS** undertaken on behalf of the **PRACTICE** only) those persons named as **CONSULTANTS** or former **CONSULTANTS** in the proposal form
- 12.5** any retired partner, director or member of the **PRACTICE** remaining as a **CONSULTANT** to the **PRACTICE**
- 12.6** (in respect of **PROFESSIONAL BUSINESS** undertaken on behalf of the **PRACTICE** only) any **EMPLOYEE** and/or former employee of the **PRACTICE** and any self-employed person
- 12.7** the estate, heirs and executors and/or legal/personal representatives of those parties mentioned in 12.1-12.6 above in the event of their death, incapacity, insolvency or bankruptcy.

13 INSURERS

INSURERS shall mean the insurance company or insurance companies and/or Lloyd's syndicates subscribing to this policy and named in the Schedule item 1.b.

14 POLICY PERIOD

POLICY PERIOD shall mean the period stated in the Schedule item 2..

15 POLLUTION

POLLUTION shall mean pollution or contamination by naturally occurring or man-made substances, forces or organisms or any combination of them whether permanent or transitory and however occurring.

16 PRACTICE

PRACTICE shall mean the practice or practices named in the Schedule item 1.a and their predecessors and any other practices which are disclosed to **INSURERS** in the proposal form.

17 PROFESSIONAL BUSINESS

PROFESSIONAL BUSINESS shall mean:

17.1 those services (including the giving of advice) which are undertaken by members of the Royal Institution of Chartered Surveyors (or have otherwise been declared to **INSURERS**) and which are performed by or on behalf of the **PRACTICE** within the **TERRITORIAL LIMITS**

17.2 services performed (including advice given) within the **TERRITORIAL LIMITS** by any **INSURED** whilst holding an individual appointment in respect of work connected with the **PRACTICE** where

- a. those services are undertaken by members of the Royal Institution of Chartered Surveyors or have otherwise been declared to **INSURERS** and
- b. (if a fee was charged) the fee with respect to such services or advice is taken into account in ascertaining the income of the **PRACTICE** and has been disclosed to **INSURERS**.

18 RETROACTIVE DATE

RETROACTIVE DATE shall mean the date (if any) stated in the schedule at item 7.

19 SERIES OF CLAIMS

SERIES OF CLAIMS shall mean a number of **CLAIMS** (whether made against or involving one or more persons or entities comprising the **INSURED** and whether made by the same or different claimants and whether falling under one or more insuring clauses of this policy) that arise directly or indirectly from the same originating cause.

20 TERRITORIAL LIMITS

TERRITORIAL LIMITS shall mean the United Kingdom (including the Channel Islands and the Isle of Man) or such other territorial limits as stated in the Schedule at item 5.

Endorsements

The endorsements shown below, only apply to your policy if the endorsement number is specified in your policy schedule and they are subject to the terms, conditions and limitations of this policy.

NV1 - INEFFECTACY CLAUSE

This Policy will not indemnify the Insured for any sum or sums which the Insured may become legally liable to pay arising from the failure of a Product (or any part thereof) to fulfil the purpose for which it was designed or to perform as specified, warranted or guaranteed.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV2 - POLLUTION EXCLUSION

This Policy will not indemnify the Insured for any sum or sums which the Insured may become legally liable to pay arising from any **Claim** or **Claims** made against the Insured based upon or relating directly or indirectly to or in consequence of or in any way involving seepage pollution or contamination of any kind.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV3 - FAILURE TO MAINTAIN INSURANCES EXCLUSION

This Policy will not indemnify the Insured for any sum or sums which the Insured may become legally liable to pay arising from their failure to effect or maintain insurances.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV4 - LIBEL AND SLANDER EXCLUSION

This Policy will not indemnify the Insured for any sum or sums which the Insured may become legally liable to pay arising from any **Claim** or **Claims** made against the Insured arising from any actual or alleged Libel or Slander.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV5 - LEGAL ADVICE EXCLUSION

This Policy will not indemnify the Insured for any sum or sums which the Insured may become legally liable to pay arising from any **Claim** or **Claims** made against the Insured arising directly or indirectly from any legal advice.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV6 - SEXUAL CONDUCT ENDORSEMENT

Underwriters shall not be liable for:

any **Claim** arising from actual or attempted sexual relations, sexual contact or intimacy, sexual harassment or sexual exploitation whether under the guise of treatment or not, or in the course of treatment or not.

However, if a **Claim** has been notified in accordance with Policy Terms and Conditions, this Exclusion shall not apply to Civil Actions following which the Insured is found not to be guilty when Underwriters will indemnify the Insured for **Defence Costs**.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV7 - MEDICAL SERVICES EXCLUSION

Underwriters shall not have any liability under this Policy for, or directly or indirectly arising out of, or in any way involving the provision of healthcare services by any healthcare professional (including but not limited to surgical, medical and dental practitioners, nurses and midwives, professions allied to medicine, ambulance personnel and paramedics, laboratory staff and relevant technicians) or others acting under the control of or supervision of such persons.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV8 - SURVEYING AND/OR VALUATION EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving surveying and/or valuation work.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV9 - VICARIOUS LIABILITY EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving the Insured's vicarious liability for acts, errors or omissions of persons introduced, recommended, recruited or supplied by the Insured.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV10 - FINANCIAL SERVICES EXCLUSION – ABSOLUTE

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving any Regulated Business.

For the purpose of this endorsement, "Regulated Business" means all activities regulated under the Financial Services and Markets Act 2000 as set out in Section 22 of the Financial Services and Markets

Endorsements (continued)

Act 2000 and regulations made thereunder.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV11 - FINANCIAL SERVICES EXCLUSION – ABSOLUTE (OVERSEAS)

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving any financial advice or investment advice.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV12 - CONSEQUENTIAL LOSS EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving:

Any damages, loss or expense whatsoever except for Rectification Costs, including but not limited to business interruption and interference.

For the purposes of this endorsement 'Rectification Costs' shall mean the costs necessarily incurred to correct any negligent design or specification, but not any other damage or loss resulting directly from the negligent design or specification. Any profit element of any professional fee incurred by the Insured is excluded. Where professional fees are incurred by the Insured, the Insurer's prior and continuing consent must be obtained.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV13 - ABSOLUTE BODILY INJURY AND PROPERTY DAMAGE EXCLUSION

It is hereby understood and agreed that this Policy shall not provide any indemnity for any loss or losses directly or indirectly arising out of, or in any way involving Death, Bodily Injury or Property Damage.

For the avoidance of doubt, the following definitions shall apply:

Death or Bodily Injury shall include but not be limited to: bodily injury, sickness, disease, emotional distress (other than emotional distress arising from any libel or slander), mental anguish, mental stress or the death of any person.

Property Damage shall include:

any damage to or destruction or loss of any property including loss of use.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV14 - PRODUCTS LIABILITY EXCLUSION

Underwriters shall not have any liability under this policy for, or

directly or indirectly arising out of, or in any way involving any goods or products sold, supplied, made, constructed, installed, maintained, repaired, altered or treated by or on behalf of the Insured or any breach of any contract for the provision of any goods or products sold, supplied, made, constructed, installed, maintained, repaired, altered or treated by or on behalf of the Insured .

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV15 - SAFETY CRITICAL SYSTEMS AND PRODUCTS LIABILITY EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving any safety critical system or any safety critical goods or products sold, supplied, made, constructed, installed, maintained, repaired, altered or treated by or on behalf of the Insured or any breach of any contract for the provision of any goods or products sold, supplied, made, constructed, installed, maintained, repaired, altered or treated by or on behalf of the Insured.

A Safety-Critical System or product may include but is not limited to a system or product whose failure or malfunction may result in:

- death or serious injury to people, or
- loss or severe damage to equipment or property
- environmental harm.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV16 - LOSS OF DOCUMENTS

Underwriters shall indemnify the Insured for reasonable and necessary costs, incurred with the Insurer's prior written consent, of repair, replacement or reconstitution of any Document which has been unintentionally destroyed, damaged, lost or mislaid (and which after diligent search cannot be found) the occurrence of which has been discovered and Notified 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 unless such Document is duplicated and the duplicate is stored separately as a back-up, off site or in a secure fire proof safe.

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

Endorsements (continued)

Underwriters' total liability under this clause shall not exceed GBP 250,000 in the aggregate including costs and expenses whether or not the **Claim** or loss also arises under any other insuring clause.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV17 - TOUR OPERATORS LIABILITY EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving the operation or arrangement by or on behalf of the Insured of travel, accommodation or leisure facilities. Furthermore, the Insurer shall have no liability arising directly or indirectly from the insolvency or bankruptcy of any tour operator or any travel agent or any supplier of services.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV18 - SOIL SAMPLING FOR THE PURPOSES OF CONSTRUCTION

Underwriters shall not have liability under this policy for any loss or losses arising directly or indirectly from the removal of soil samples which are then used to determine if the ground is suitable for construction

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV19 - CLIENT SIGN-OFF CLAUSE

It is hereby warranted and agreed that the Insured will receive sign-off and agreement from the appropriate client prior to the release of any advertising, marketing or promotional material.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV20 - COMPETITION WORK EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving, any work relating to competitions.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV21 - CELEBRITY WORK EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving, any work for on behalf of or featuring celebrities.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV22 - RESTORATION AND VALUATION EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving restoration and/or valuation work.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV23 - INVESTMENT ADVICE EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving financial or investment advice.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV24 - PRINTERS ERRORS AND OMISSIONS EXCLUSION

Underwriters shall not have any liability under this Policy for, or directly or indirectly arising out of, or in any way involving:

- a) printing errors and/or omissions
- b) the cost of reprinting any publication
- c) any costs and/or **Defence Costs** and expenses incurred by the Insured as a consequence of the destruction or withdrawal of, or amendment or alteration to, any publication.

All other terms, conditions, exclusions and limitations in this Policy remain unaltered.

NV25 - PRODUCTION LINE EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving production or assembly line work.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV26 - INSTRUCTION MANUALS EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving Instruction manuals.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV27 - LENDING EXCLUSION

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving work relating to the lending of money.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

Endorsements (continued)

NV28 - EXCLUDING POLITICAL ACTIVITIES

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving any political activities, lobbying, protests or demonstrations of any kind.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV29 - EXCLUDING WORK PERFORMED FOR BANKS OR FINANCIAL INSTITUTIONS

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving work on behalf of banks or financial institutions.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV30 - PROJECT MANAGERS EXTENSION

The definition of Insured's Business shall include the Insured's activities as manager of a project where the Insured is remunerated with a fee for its services as project manager provided always that this extension shall only apply to the Insured's liability for negligent acts, negligent errors or negligent omissions committed by the Insured and/or any Employee and only to the extent that such liability arises from the Insured's control and/or supervision of the contract.

The Insurer shall not have any liability under this endorsement for, or directly or indirectly arising out of, or in any way involving:-

- 1) any **Claim** resulting from failure for whatever cause to procure or maintain any financing for the payment of contract work or services;
- 2) any **Claim** which would normally be the responsibility of the building or engineering contractor if a separate project manager had not been appointed;
- 3) any **Claim** as a result of failure to effect and/or maintain insurance;
- 4) the insolvency of any of the parties involved in the project;
- 5) any liability assumed by the Insured under contract unless the liability of the Insured would have existed to the same extent in the same amount and to the same persons in the absence of such contract;
- 6) any error or omission by the Insured arising from estimating probable construction cost or from cost estimates being exceeded, but this exclusion shall not apply to any liability arising out of the activities and duties normally undertaken by quantity surveyors.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV31 – INTERNET SERVICES EXCLUSION

The Insurer shall not be liable in respect of any **Claim** where:

- a) Where the Insured acts as manager of the means of payment in relation to services or goods sold on the internet.
- b) Arising from obscene, blasphemous or pornographic material.
- c) Arising from any third party material contributed to bulletin boards interactive forums or news groups.

NV32 – STRUCTURAL DESIGN EXCLUSION

The Insurer shall not be liable in respect of any **Claim** arising from the design of structures.

Subject otherwise to all terms exclusions and conditions of this insurance.

NV36 – UNDERWRITING LOSSES EXCLUSION

This Policy will not indemnify the Insured for any of the following:

- a) Underwriting losses of the insured; and/or
- b) Disputes over **Claims**, brought, or attempted to be brought under any contract of insurance or assurance policy or contract of reinsurance or reassurance or bond or self-insurance programme provided by, or on behalf of the insured; and/or
- c) Any intentional breach of any underwriting authority granted to the insured

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV37 - ABSOLUTE BODILY INJURY EXCLUSION:

It is hereby understood and agreed that this Policy shall not provide any indemnity for any loss or losses directly or indirectly arising out of, or in any way involving Death or Bodily.

For the avoidance of doubt, the following definitions shall apply:

Death or Bodily Injury shall include but not be limited to: bodily injury, sickness, disease, emotional distress (other than emotional distress arising from any libel or slander), mental anguish, mental stress or the death of any person.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

NV38 - TAX ADVICE EXCLUSION:

Underwriters shall not have any liability under this policy for, or directly or indirectly arising out of, or in any way involving any tax

Endorsements (continued)

advice.

All other terms, conditions, exclusions and limitations in this policy remain unaltered.

Complaints Procedure

POLICYHOLDER COMPLAINTS

Unless specifically agreed to the contrary this insurance shall be subject to English Law.

HOW TO MAKE A COMPLAINT

Our aim is to ensure that all aspects of your insurance are dealt with promptly, efficiently and fairly. At all times we are committed to providing you with the highest standard of service.

If you have any questions or concerns about your policy or the handling of a claim you should, in the first instance, contact:

Intasure
AMP House
Dingwall Road
Croydon
Surrey
CR0 2LX
United Kingdom

Tel No: +44(0)208 274 6777

Policy Queries Email: admin@intasure.com

Claims Email: claims@intasure.com

Any complaints should be reported to **INSURERS** at the following address and **INSURERS** will deal with the complaint quickly and efficiently and attempt to resolve it as soon as possible.

The Channel Syndicate
10 Lime Street
London
EC3M 7AA

Tel: +44 (0)20 3535 5070

E-mail: Complaints@channel2015.com

In the event that you remain dissatisfied with us then the **INSURED** may refer the matter to the Complaints team at Lloyd's:

The address of the Complaints team at Lloyd's is:

Complaints
Lloyd's
One Lime Street
London
EC3M 7HA

Tel No: 020 7327 5693

Fax No: 020 7327 5225

Email: complaints@lloyds.com

Website: www.lloyds.com/complaints

In the event that **INSURERS** are unable to resolve the complaint to the **INSURED'S** satisfaction, then the **INSURED** may be able to refer the matter to the Financial Ombudsman Service if the **INSURED** is an eligible complainant. They can be contacted at:

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

Tel: +44 (0)800 023 4567

<http://www.financial-ombudsman.org.uk/>

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint - How We Can Help" available at www.lloyds.com/complaints and are also available from the above address. If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service is an independent service in the UK for settling disputes between consumers and business providing financial services. You can find more information on the Financial Ombudsman Service at www.financial-ombudsman.org.uk.

Making a complaint does not affect your right to take legal action.

DEFINITION OF AN ELIGIBLE COMPLAINANT

An eligible complainant is either a private individual, a micro enterprise which employs fewer than 10 persons and has a turnover or annual balance sheet that does not exceed GBP/€2 million, a charity with an annual income of less than GBP/€1 million or a trustee of a trust with a net asset value of less than GBP/€1 million at the time of the complaint. The FOS will only consider your complaint if you have given Intasure or the underwriter the opportunity to resolve it.

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

Channel Syndicate 2015 at Lloyd's, is a member of the Financial Services Compensation Scheme (FSCS). This provides compensation in case any member goes out of business or into liquidation and is unable to meet any valid claims against its policies. You may be entitled to compensation if we cannot meet our obligations, depending on the circumstances of the claim. Further information about the compensation scheme can be obtained from the FSCS website: www.fscs.org.uk.

ENQUIRIES: +44 (0)208 253 0842

+44 (0)345 303 2725

Mon - Fri 9am - 5.30pm

CLAIMS: +44 (0)345 111 0672

(24 Hours)



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