



**POLICY  
WORDING**  
1ST OCTOBER 2015



**DIRECTORS AND OFFICERS  
INSURANCE**

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The company's Head Office and registered address is:

**Sportscover Europe Limited**

First Floor, 75 / 77 Cornhill, London EC3V 3QQ

**Registered in England and Wales No. 3726678**

Authorised and regulated by the Financial Conduct authority

Registration Number 308 372

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# Welcome to Sportscover

Sportscover is one of the world's leading sports insurance underwriters, with an accredited broker network stretching across the globe and dealing in accident, liability, property and contingency insurances for sport.

Led by Peter Nash, Chairman, Sportscover was established initially, in Australia in 1986, when a small group of active sports people in the insurance industry became frustrated by the lack of quality insurance for active sporting participants including players, administrators, Coaches and Officials.

Sportscover has been trading in Europe since 1999 and has developed into a world renowned specialist that boasts more than a million clients spanning a diverse range of sporting activities.

**Our** services include risk management, marketing support, information and educational services as well as exceptional customer service and an unrivalled knowledge and expertise in sports and leisure insurance.

## UK Sport

Established by Royal Charter in 1997, UK Sport is the nation's high-performance sports agency. Its mission is to work in partnership to lead sport in the UK to world class success. Primarily this means working with our partner sporting organisations to deliver medals at the Olympic and Paralympic Games.

UK Sport's strategic direction helped British sports and athletes deliver 65 Olympic and 120 Paralympic medals at London 2012. UK Sport also has responsibility for activities best delivered at a UK level, such as: bidding for and staging major sporting events in this country; increasing sporting activity and influence overseas; and promoting sporting conduct, ethics and diversity in society. UK Sport is funded by a mix of Government Exchequer and Lottery income.

Sportscover became a partner of UK Sport in 2013. We look forward to assisting UK Sport and its beneficiaries with the continued delivery of excellence across the sporting landscape. More information can be found at [www.sportscover.com/uk sport](http://www.sportscover.com/uk sport)

## RoSPA

As a registered charity, the Royal Society for the Prevention of Accidents (RoSPA) have been at the heart of accident prevention in the UK and around the world for almost 100 years.

More than 14,000 people die as a result of accidents across the UK each year and there are millions of other injuries. Accidents cause loss and suffering to the victims and their loved ones, employers and UK society as a whole. RoSPA promote safety and the prevention of accidents at work, at leisure, on the road, in the home and through safety education.

To assist in their mission to improve safety in the sport and leisure sectors, Sportscover work in partnership with RoSPA and as a Sportscover policyholder you automatically receive access to a range of benefits, details of which can be found at [www.sportscover.com/rospa](http://www.sportscover.com/rospa)



SPORTSCOVER



# Important Information

In addition to the Important Information below, please also refer to "Other Important Information" on *page 19* onwards.

## Information you have given us

In deciding to accept this **Policy** and in setting the terms and premium, we have relied on the information you have given us. **You** must take care when answering any questions we ask by ensuring that all information provided is accurate and complete.

At the commencement of the **Period of Insurance** or at the subsequent renewal of this **Policy**, if **You** are:

- a) a consumer, **You** must take reasonable care not to misrepresent any information or facts which might affect **Our** assessment or acceptance of this insurance;
- b) a commercial customer, **You** must disclose every material circumstance **You** know or ought to know, and provide a fair presentation of the information required to enable **Us** to assess **Your** insurance risk.

**You** must notify **Us** as soon as is practicable of any changes in circumstances which may increase the possibility of loss, damage or legal liability covered by this **Policy**. For example, **We** would need **You** to notify **Us**:

- if **You** change or expand The **Business** activities stated in The **Schedule**;
- if **You** purchase, absorb or merge with another club, association, league or entity a company, whether in its entirety or a part interest, and want or intend the activities of that club, association, league or entity to be covered under this **Policy**.

These are just some examples and there may be other circumstances **We** would want **You** to tell **Us** about. Please refer to the "How to amend this insurance" section on *page 19* of this **Policy**.

In addition **You** must notify **Us** of any additional information or change to the information provided at inception or renewal occurring during the **Period of Insurance** at which time **We** may apply an additional premium or other additional terms or conditions.

If **You** are unsure as to whether or not certain facts should be disclosed or **You** would like to make changes to **Your Policy** please contact **Your Broker** or **Us** directly.

If **You** do not disclose all information **Your** insurance may not cover **You** fully, or at all.

## Consequences of Incorrect Information

If **We** establish that **You** deliberately or recklessly provided **Us** with false or misleading information the **Insurer** will treat this insurance as if it never existed and decline all claims.

If **We** establish that **You** carelessly provided **Us** with false or misleading information it could adversely affect **Your** insurance and any claim. For example the **Insurer** may:

- treat this insurance as if it had never existed and refuse to pay all claims and return the premium paid. The **Insurer** will only do this if **We** provided **You** with insurance cover which **We** would not otherwise have offered; or
- amend the terms of **Your** insurance. **We** may apply these amended terms as if they were already in place if a claim has been adversely impacted by **Your** carelessness; or
- the **Insurer** may reduce the amount they pay on a claim in the proportion the premium **You** have paid bears to the premium **We** would have charged **You**; or
- cancel **Your** insurance in accordance with the "General Conditions: 8. Cancellation" on *page 17*.

**We** or **Your Broker** will write to **You** if the **Insurer**:

- intend to treat this insurance as if it never existed; or
- **We** need to amend the terms of **Your** insurance.

## Choice of Law and Jurisdiction

Under the laws of the countries comprising the **United Kingdom** the parties to the contract have the right to request the law which will apply. In the absence of any agreement to the contrary, the laws of England and Wales will apply unless, at the commencement of the **Period of Insurance**, **You** are either:

- i) a resident of; or
- ii) a business with its registered office or principal place of business is situated in;

Scotland, Northern Ireland, the Channel Islands or the Isle of Man, in which case (in the absence of agreement to the contrary) the law of that country will apply.

## Language

The language of **Your Policy** and any communication throughout the duration of the **Period of Insurance** will be English.

## Renewal of this insurance

**We** will write to **Your Broker** or **You** directly at least 21 days before the **Period of Insurance** ends with full details of **Your** next year's premium and **Policy** terms and conditions. If **You** do not want to renew this **Policy**, please contact **Your Broker** or **Us** directly. Occasionally, **We** may not be able to offer to renew **Your** policy. If this happens, **We** will write to **Your Broker** or **You** directly at least 21 days before the expiry of **Your** policy to allow enough time for you to make alternative insurance arrangements.

## Lloyd's Insurance

### effected through Sportscover Europe Limited

This is to Certify that in accordance with the authorisation granted under the Contract (the number of which is specified in the **Schedule**) to the undersigned by certain Underwriters at Lloyd's, whose definitive numbers and the proportions underwritten by them, which will be supplied on application, can be ascertained by reference to the said Contract which bears the Seal of Lloyd's **Policy** Signing Office and in consideration of the payment of the premium which forms part of the premium specified in the **Schedule**, the said Underwriters are hereby bound, severally and not jointly, their Executors and Administrators, to insure in accordance with the terms and conditions contained herein or endorsed hereon.

If the **Insured** shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Certificate shall become void and all claim hereunder shall be forfeited.

In Witness whereof this Certificate has been signed at the place stated and on the date specified in the **Schedule** by Sportscover Europe Limited.



Authorised Signatory

Sportscover Europe Limited

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# Directors' & Officers' Liability Policy

## The Contract of Insurance

This **Policy** is a contract of insurance:

1. between the **Insured** and the **Insurer** in respect of "Insuring Agreement A - Directors' & Officers' Liability"; and
  2. between the **Company** and the **Insurer** in respect of "Insuring Agreement B - Corporate Reimbursement";
- as set out in the Operative Clause (what is covered) on *page 8* of this **Policy**.

In return for the premium the **Company** has paid or agreed to pay, on behalf of itself and the **Insured**, as shown in the **Schedule** the **Insurer** agrees to **Indemnify** the **Insured** or the **Company**, in accordance with the terms and conditions contained in or endorsed on this **Policy**.

The following elements form the contract of insurance, please read them and keep them safe:

- this **Policy**, the **Schedule** and any endorsements;
- Any clauses endorsed on this **Policy**, as set out in the **Schedule**;
- Any changes to this **Policy** contained in notices issued by **Us** at renewal.

**You** should take the time to read all its terms, especially the conditions which **You** need to fulfill to ensure that this insurance remains valid and what **You** need to do when making a claim.

## Important

It is important that **You**:

- check that the details specified in the **Schedule** are correct;
- check that the information which has been given to **Us** is accurate and tell **Us** if it is not – see the "Information you have given us" Section on *page 3*;
- comply with **Your** duties under each part of this **Policy** and under the insurance as a whole.

If this **Policy** does not meet **Your** requirements, if there are any inaccuracies or if **Your** requirements change, **You** should contact **Your Broker** at **Your** earliest opportunity.

## Definitions

Definitions are set out below unless otherwise shown in a particular part of this **Policy**. Any word or phrase, other than titles and paragraph headings, which has a definition is printed throughout this **Policy**, the **Schedule** or any endorsement relating to this **Policy** in coloured type. Any defined word or phrase in the singular is deemed to include the plural and those in the plural are deemed to include the singular.

1. **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 organization(s) or government(s) which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.
2. **Broker** means the insurance broker who arranged this insurance for **You**, where applicable.
3. **Claim** means:
  - 3.1. any demand alleging any **Wrongful Act** communicated to any **Director and/or Officer** under any circumstances and by whatever means; or
  - 3.2. any summons, application or other legal (criminal, civil or otherwise) or arbitral proceedings, cross claim or counter-claim issued against or served upon any **Director and/or Officer** alleging any **Wrongful Act**;provided that the **Wrongful Act** was committed within the **Territorial Limits**.
4. **Company** means the entity specified in the **Schedule** and is deemed to include all and any of its **Subsidiary Companies** or bodies.
5. **Defence Costs** means all reasonable costs, charges and expenses (other than regular or overtime wages, salaries or fees of any **Director and/or Officer**) incurred:

- 5.1. with the written consent of the **Insurer** before being incurred, in:
  - 5.1.1. defending, investigating, attending or monitoring any **Claim** or proceedings, including but not limited to official investigations, examinations, inquiries and the like; or
  - 5.1.2. appeals (with the written consent of the **Insurer** before being commenced) against any court judgment or award against the **Insured** in respect of any **Claim** defended under this **Policy**, together with all reasonable costs of bringing any appeal;

provided always that the **Insurer** will at its absolute discretion (but with the consultation of the **Insured**) elect whether it or the **Insured** is to instruct the legal representatives of the **Insured** in respect of any **Claim**.

6. **Director and/or Officer** means any natural person who was or now is or may hereafter become:
  - 6.1. a director, secretary, executive officer or **Employee** of the **Company**; or
  - 6.2. the holder of any other office in the sports club, sports league or sporting association by whatever name called and whether or not validly appointed to occupy or duly authorised to act in that position; or
  - 6.3. any **Director and/or Officer** being a natural person and who by virtue of any applicable legislation, is deemed to be a **Director and/or Officer** of the **Company**.

The terms **Director and/or Officer** will also include:

- 6.4. any lawful **Spouse** of a **Director and/or Officer**, but only where the **Claim** results from the **Wrongful Act** of that **Director and/or Officer**;
- 6.5. the estate, heirs or legal representatives of deceased persons who were **Directors and/or Officers** of the **Company** at the time of the **Wrongful Act** upon which the **Claim** is based;
- 6.6. the legal representatives of **Directors and/or Officers** in the event of their incompetency, insolvency or bankruptcy;
- 6.7. **Employees** of the **Company** in a managerial or supervisory position;
- 6.8. any **Employee** of the **Company**, not otherwise included as an **Insured**, in respect of **Claims** in which that **Employee** is named as a co-defendant with any **Director and/or Officer**.

**Director and/or Officer** does not mean a liquidator, external auditor, receiver, receiver and manager, official manager, administrator, trustee or person administering a compromise or scheme of arrangement of the **Company** or sports club, sports league or sports association or any of their **Employees**; or any company, entity or other body corporate or trustees, directors, officers or **Employees** of any superannuation or pension organisation.

7. **Employee** means an individual whose labour or service is engaged by and directed by the **Company**. This includes part-time, seasonal and temporary **Employees** as well as any individual employed in any supervisory, managerial or confidential positions. Individuals who are leased, contracted or seconded to perform work for the **Company** are only to be regarded as **Employees** if this **Policy** is specifically endorsed to include them in the definition of "**Employee**". Independent contractors and/or self-employed persons are not **Employees**.
8. **Indemnity/Indemnify/Indemnified/Indemnifiable** means the principle according to which a person who has suffered a loss is restored (so far as possible) to the same financial position that they were in immediately before the loss, subject to the applicable policy limits and excess.
9. **Indemnity Period** means the **Period of Insurance** and either of the following:
  - 9.1. the 30 days following immediately after the expiry of the **Period of Insurance**; or
  - 9.2. the Extended Reporting Period if "Automatic Extensions (what is covered): 2. Extended Reporting Period" is in force.
10. **Insured** means:
  - 10.1. the **Company**;
  - 10.2. any natural person who was or now is or may hereafter become:
    - 10.2.1. a director, secretary, executive officer or **Employee** of the **Company**; or
    - 10.2.2. the holder of any other office in the sports club, sports league or sporting association specified in the **Schedule** as the **Company** by whatever name called and whether or not validly appointed to occupy or duly authorised to act in that position; or
    - 10.2.3. any **Director and/or Officer** being a natural person and who by virtue of any applicable legislation, is deemed to be a **Director and/or Officer** of the **Company**.
11. **Insurer** means certain Underwriters at Lloyd's.
12. **Joint Venture** means only any unincorporated enterprise undertaken jointly by the **Company** with a third party or parties.

13. **Limit of Indemnity** means the maximum amount for which the **Insurer** is liable to the **Company** or the **Insured** as applicable:
- 13.1. under this **Policy** including all applicable Automatic Extensions (what is covered) and Optional Extensions (what might be covered); and
  - 13.2. in respect of any one Claim (or in the aggregate if different) inclusive of **Defence Costs**; specified in the **Schedule**.
14. **Loss** means the amount payable in respect of a **Claim** made against the **Directors and/or Officers** for a **Wrongful Act** and;
- 14.1. includes damages, judgments, settlements, interest, costs and **Defence Costs**; but **Loss** excludes;
  - 14.2. in respect of "Automatic Extensions (what is covered): 5. Insured vs Insured Cover" and "Optional Extensions (what might be covered): 19. Entity Cover for Employment Practices Liability", any employment benefits to which the claimant would have been entitled (other than back-pay where reinstatement by a court is ordered) as an **Employee** or potential **Employee** had the **Company** provided the claimant with a continuance, reinstatement or commencement of employment.
  - 14.3. a claim arising from or by reason of or directly or indirectly caused by or arising from fines and penalties imposed by:
    - 14.3.1. law; or
    - 14.3.2. punitive, exemplary or aggravated or multiple damages; or
    - 14.3.3. income tax, customs duties, excise duty, stamp duty, VAT, or any other tax or duty; or
  - 14.4. claim for losses uninsurable under the law; or
  - 14.5. any claim arising or for actions brought in or determined by the courts of or in accordance with the law of, the United States of America or the Dominion of Canada, their territories, possessions, dependencies or protectorates.
15. **Non-Profit Organisation** means any company, entity, body, committee, council, club, association, trust or other enterprise whether incorporated or unincorporated that is exempt from the payment of income tax under any law and is not a **Subsidiary Company**.
16. **Organisation** means any company, entity, body, committee, council, club, association, trust or other enterprise, whether incorporated or unincorporated, provided that it is not a **Subsidiary Company**.
17. **Outside Directorship** means the position of director, officer, secretary, trustee or equivalent position held by a **Director and/or Officer** in an **Organisation** at the request or direction of the **Company**.
18. **Period of Insurance** means the **Period of Insurance** stated in the **Schedule**.
19. **Policy** means:
- 19.1. all the terms, conditions, definitions, exclusions and limitations contained in this **Policy** document; and
  - 19.2. the **Schedule**; and
  - 19.3. any endorsements attaching to and forming part of this **Policy**, either at inception or during the **Indemnity Period**.
20. **Schedule** means the document issued to **You** and which specifies the particular details of this insurance including the **Company's** details, the **Period of Insurance** and the **Limit of Indemnity** and which forms part of this **Policy**.
21. **Spouse** means the an individual's partner to whom the individual remains legally married, including in a same-sex marriage or in a civil partnership formally recognised by law under the Civil Partnership Act 2004 or other laws of the countries comprising the **Insurer**.
22. **Subsidiary Company** means:
- 22.1. any company or other incorporated entity in which the **Company** directly or indirectly controls the composition of the board of directors or controls more than half the voting rights or holds more than half the issued share capital; or
  - 22.2. any company or other incorporated entity over which the **Company** is in a position to exercise effective direction or control directly by means of an uninterrupted succession of subsidiaries;
- but "**Subsidiary Company**" does not include any company or other incorporated entity acquired or created after the inception date of this **Policy** other than in respect of **Wrongful Acts** committed or alleged to have been committed by the **Directors and/or Officers** subsequent to that acquisition or creation.

23. **Territorial Limits** means Great Britain, Northern Ireland, the Isle of Man and the Channel Islands unless stated differently in the **Schedule**.
24. **War** means war, invasion, acts of foreign enemies, hostilities (whether war is 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, war-like act by military force or military personnel, destruction or seizure or use for a military purpose, and including any consequences of any of these.
25. **Wrongful Act** means any actual or alleged breach of duty, breach of trust, neglect, error, misstatement, misleading statement, omission, breach of warranty of authority or other act done or attempted by or any other matter claimed against any **Director and/or Officer** or any of them wherever or whenever while acting in their individual or collective capacities as **Directors and/or Officers**.
26. **We/Us/Our** means Sportscover Europe Limited as underwriting agent for Certain Underwriters at Lloyd's.
27. **You/your** means the **Insured** in respect of their rights to **Indemnity**, their obligations and responsibilities under this insurance.

## Operative Clause (what is covered)

### 1. Insuring Agreement A - Directors' & Officers' Liability

- 1.1. The **Insurer** will **Indemnify** the **Insured** by paying on behalf of the **Insured** any **Loss** for which the **Directors and/or Officers** are personally liable but for which they cannot legally be indemnified by the **Company**:
  - 1.1.1. arising out of any **Claim**, by reason of any **Wrongful Act** committed or alleged to have been committed by them in their capacity as a **Director and/or Officer**; and
  - 1.1.2. first made against them jointly or severally during the **Period of Insurance**; and
  - 1.1.3. notified to the **Insurer** during the **Indemnity Period**.

### 2. Insuring Agreement B - Corporate Reimbursement

- 2.1. The **Insurer** will pay on behalf of the **Company** any loss payment which it is legally permitted to make;
  - 2.1.1. arising out of any **Claim**, by reason of any **Wrongful Act**, committed by any **Director and/or Officer** in their capacity as a **Director and/or Officer**; and
  - 2.1.2. first made against the **Director and/or Officer** during the **Period of Insurance**; and
  - 2.1.3. notified to the **Insurer** during the **Indemnity Period**.

The **Insurer** will not be liable to pay more than the applicable **Limit of Indemnity**.

## Extensions of cover

Unless specified to the contrary the cover granted by the following "Automatic Extensions (what is covered)" and "Optional Extensions (what might be covered)" all the terms and conditions of this **Policy** including the **Limit of Indemnity** will apply.

### Automatic Extensions (what is covered)

#### 1. Advancement of Defence Costs

If the **Insurer** elects not to take over and conduct the defence or settlement of any **Claim** in the name of any **Director and/or Officer**, the **Insurer** will pay the **Defence Costs** of any **Director and/or Officer** in defending or settling any **Claim** made against them as each is incurred and before the finalisation of the **Claim**, provided always that the **Insurer's** acceptance in respect that **Claim** has been confirmed in writing and is subject to the **Limit of Indemnity**.

However, if the **Insurer** does not accept a **Claim** and elects not to take over and conduct the defence or settlement of that **Claim** the **Insurer** may, at their discretion, pay **Defence Costs** as those costs are incurred and before the finalisation of the **Claim**, provided that the **Insurer** has consented in writing to those **Defence Costs**, consent not to be unreasonably withheld.

The **Insurer** reserves the right to recover any **Defence Costs** from the **Directors and/or Officers** and/or the **Company** severally according to their respective interests in the event and to the extent that it is subsequently established by judgment or other final adjudication that the **Directors and/or Officers** and/or the **Company** were not entitled to the **Defence Costs** advanced to them.

## 2. Extended Reporting Period

If **We** refuse or the **Insurer** instructs **Us** not to offer any terms and conditions in respect of the renewal of this insurance, the **Company** and the **Directors and/or Officers** will jointly (but not separately) have the right, upon payment of an amount equal to 25% of the total premium stated in the **Schedule**, to an Extension of the **Period of Insurance** for a further 12 months immediately following the expiry of the **Period of Insurance** but only in respect of any **Wrongful Act** committed or alleged to have been committed or attempted before the expiry of the **Period of Insurance**, provided always that;

- 2.1. the right to invoke an Extension of the **Period of Insurance** is exercised within 30 days of the date of non-renewal; and
- 2.2. the **Insured's** decision not to renew this insurance with **Us** or the **Insurer**, whether before or after **We** have issued terms and conditions in respect of the renewal of this insurance on behalf of the **Insurer**, removes the rights of the **Company** and the **Directors and/or Officers** to invoke an Extension of the **Period of Insurance**.

## 3. Estates & Legal Representatives

The **Insurer** will **Indemnify** the estates, heirs or legal representatives of deceased, incompetent or insolvent **Directors and/or Officers** in like manner to the **Directors and/or Officers** themselves, provided always that they will be subject to all the terms and conditions of this **Policy** insofar as they are applicable.

## 4. Spousal Liability Cover

The **Insurer** will pay on behalf of the lawful **Spouse** of a **Director and/or Officer** all **Loss** in respect of a **Wrongful Act** by the **Director and/or Officer**, provided always that the **Insurer** will only **Indemnify** the **Spouse** for **Loss** arising from a **Claim** which:

- 4.1. is made against the **Spouse** only because he or she is the lawful **Spouse** of the **Director and/or Officer**; and
- 4.2. relates to property either jointly held by the **Director and/or Officer** and his or her lawful **Spouse**, or transferred by that **Director and/or Officer** to his or her lawful **Spouse** for legitimate purposes only.

## 5. Insured vs Insured Cover

The **Insurer** will pay on behalf of the **Directors and/or Officers** any **Claim** brought by:

- 5.1. a **Director and/or Officer** arising out of:
  - 5.1.1. discrimination against another **Director and/or Officer**, former **Director and/or Officer** or applicant for employment whether because of race, colour, age, sex, disability, pregnancy, marital status, sexual orientation, sexual preference or otherwise;
  - 5.1.2. unfair dismissal of another **Director and/or Officer**;
  - 5.1.3. workplace harassment (whether sexual or otherwise) of another **Director and/or Officer**;
  - 5.1.4. breach of an oral or written employment contract;
  - 5.1.5. unfair demotion, failure to promote, unfair deprivation of career opportunity, wrongful discipline, negligent evaluation or failure to grant tenure of employment to another **Director and/or Officer**;
  - 5.1.6. wrongful refusal to employ an applicant;
  - 5.1.7. defamation arising from employment related matters;
  - 5.1.8. misleading misrepresentation or advertising as to the terms and conditions of employment; or
  - 5.1.9. denial of natural justice to another **Director and/or Officer** concerning his employment;provided always that **Indemnity** will not extend to any **Claim**:
  - 5.1.10. brought about by, contributed to by, or in any way involving industrial disputes (whether between the **Company** or the **Directors and/or Officers** or between **Employees** or their union or generally), strike, picket, lock-out, go slow or work to rule;
  - 5.1.11. in relation to any employers' liability or Occupational Health and Safety Acts or similar legislation.
- 5.2. a **Director and/or Officer** for contribution or **Indemnity**, if the **Claim** results directly from another separate **Claim** covered by this **Policy**;
- 5.3. a shareholder of the **Company** in his/her/its own right or on behalf of the **Company**, provided always that the shareholder:
  - 5.3.1. was not a **Director and/or Officer** of the **Company** at the time of the **Wrongful Act**; and

- 5.3.2. is acting without any direct or indirect solicitation, enticement or co-operation (other than co-operation legally required by any statutory or regulatory authority) from any **Director and/or Officer**;
- 5.4. any regulatory authority on behalf of the **Company**, provided always that the regulatory authority is acting without any direct or indirect solicitation, enticement or co-operation (other than co-operation legally required by any statutory or regulatory authority) from any **Director and/or Officer**;
- 5.5. any court appointed liquidator, receiver, receiver and manager, official manager, administrator or trustee administering a compromise or scheme of arrangement of the **Company**.

Where a conflict arises between this Extension and "General Exclusions (what is not covered): 4. Insured vs Insured" on *page 14* of this **Policy**, the provisions of this Extension will prevail.

#### 6. **Attendance at Official Investigation or Inquiries**

The **Insurer** will pay on behalf of a **Director and/or Officer** their **Defence Costs** incurred in attending any official investigation, examination, inquiry or other proceedings ordered or commissioned by any official body or institution, where a **Director and/or Officer** is legally compelled by that body or institution to attend an investigation, examination, inquiry or proceeding and which involves an allegation of a **Wrongful Act** against a **Director and/or Officer** which is the subject of **Indemnity** under this **Policy**.

#### 7. **Occupational Health & Safety**

Despite "General Exclusions (what is not covered): 4. Insured vs Insured" and "General Exclusions (what is not covered): 6.1 of Bodily Injury, Property Damage, Pollution, Nuclear Risks & War" on *page 14* of this **Policy**, The **Insurer** will pay **Defence Costs** in respect of any **Claim** (other than a civil claim for compensation) for breach of occupational health and safety laws.

#### 8. **Continuity of Cover**

Despite "General Exclusions (what is not covered): 2.2 of Known Claims & Circumstances on *page 14* of this **Policy**, if:

- 8.1. a **Director and/or Officer** first became aware of a fact, situation or circumstance as described in "Claims Conditions: 1. Claims and Notification of Claims" on *page 15* of this **Policy** before the commencement of the **Period of Insurance**; and
- 8.2. the **Director and/or Officer** did not notify **Us** of any fact, situation or circumstance before the commencement of the **Period of Insurance**, then provided always that:
  - 8.2.1. there has been no fraudulent non-disclosure or fraudulent misrepresentation by the **Director and/or Officer** in respect of that fact, situation or circumstance; and
  - 8.2.2. the **Insurer** and/or its predecessor has continuously been the insurer for this type of insurance from the time when the **Directors and/or Officers** first became aware of that fact, situation or circumstance until the time during the **Period of Insurance** when the **Director and/or Officer** notified a **Claim** which was first made during the **Period of Insurance** against the **Director and/or Officer** and arose out of that fact, situation or circumstance; and
  - 8.2.3. a **Claim** relating to that fact, situation or circumstance has not previously been notified to the **Insurer** or its predecessor,

the **Insurer** will accept notification during the **Period of Insurance** of that fact, situation or circumstance, or of a **Claim** which is first made against a **Director and/or Officer** during the **Period of Insurance** and arises from that fact, situation or circumstance.

The **Indemnity** provided by this Extension will be subject to the terms and conditions of this **Policy** in force at the time the **Director and/or Officer** first became aware of that fact, situation or circumstance, except that the applicable **Limit of Indemnity** will not exceed the **Limit of Indemnity** applicable under this **Policy** at the date when the facts or circumstances were first notified to the **Insurer**.

#### 9. **New Subsidiaries**

If the **Company** creates or acquires a **Subsidiary Company** during the **Period of Insurance**, the **Insurer** will **Indemnify** the **Subsidiary Company** and its **Directors and/or Officers**, but only in respect of **Wrongful Acts** actually or allegedly committed or attempted after the time when the entity becomes a **Subsidiary Company**, provided that the **Subsidiary Company** is incorporated within the **Territorial Limits**.

In the case of a **Subsidiary Company** whose consolidated asset value exceeds, as at its most recent dated balance sheet or date of its creation if none, 20% of the total consolidated asset value of the **Company**:

- 9.1. notification of that **Subsidiary Company** must be given in writing to **Us** within 60 days after acquisition or creation; and
- 9.2. **We** may at **Our** discretion, provide cover for that **Subsidiary Company** subject to any additional terms

and/or premium as may be required by **Us** and are accepted by **You**.

If notification is not given to **Us** within 60 days after the acquisition or creation, cover will cease in respect of that **Subsidiary Company** and its **Directors and/or Officers** in their capacity as **Directors and/or Officers** of that **Subsidiary Company** at 16:00 hours, 60 days after the acquisition or creation.

10. **Run-off Cover for Subsidiaries**

If an entity ceased to be a **Subsidiary Company** before the commencement of the **Period of Insurance**, or ceases to be a **Subsidiary Company** during the **Period of Insurance** the **Insurer** will **Indemnify You** in respect of that **Subsidiary Company** and its **Directors and/or Officers** but only in respect of **Wrongful Acts** before the time when the entity ceased to be a **Subsidiary Company**.

11. **Preservation of Indemnity**

If a **Director and/or Officer** is unable to satisfy a right to indemnity by the **Company** to which he or she is entitled, whether under Common Law or Statute, or otherwise, by reason only of the **Company** being placed in liquidation (other than voluntary liquidation) and the **Company** having insufficient funds available to indemnify the **Director and/or Officer**, then the **Insurer** will **Indemnify** the **Director and/or Officer** to the extent that the **Director and/or Officer** is unable to satisfy the right to indemnity against the **Company**.

The burden of providing satisfactory proof to obtain the benefit of this Extension will rest entirely with the **Director and/or Officer** and includes the production of documentary evidence of the **Company's** assets and liabilities and any official statements issued by the liquidator.

12. **Limited Prospectus Liability**

The **Insurer** will **Indemnify** the **Directors and/or Officers** against liability arising out of rights issues, bonus share issues, **Employee** share options, dividend reinvestment plans, convertible notes and redeemable preference issues, except in respect of liability arising out of an Initial Public Offering.

13. **Joint Venture Cover**

The **Insurer** will **Indemnify** the **Directors and/or Officers** against liability arising from any **Claim** in respect of any **Joint Venture**, provided always that **Insurer** will **Indemnify** the **Directors and/or Officers** in respect of any **Claim** brought by or on behalf of any **Joint Venture** partner(s) or any vehicle established to conduct, control or manage that **Joint Venture**.

## Optional Extensions (what might be covered)

The **Schedule** will indicate if and which of the following Optional Extensions are applicable to **Your** insurance. If any of the following Optional Extensions become applicable after the **Schedule** has been issued then an endorsement will be issued confirming which of the following Optional Extensions are applicable to **Your** insurance.

The **Insurer** reserves the right not to offer any of the following Extensions and to impose any special conditions or charge any additional premium as it may require.

14. **Reinstatement of Aggregate Limit**

In the event of the reduction in whole or in part of the aggregate **Limit of Indemnity** stated in the **Schedule** by reason of payment of any **Loss(es)**, the aggregate **Limit of Indemnity** will be automatically reinstated as to the amount of such reduction, but only in respect of subsequent **Losses** which are totally unrelated to the **Claim(s)** that gave rise to such reduction, and subject always to the provisions of this Extension.

14.1. The **Insurer's** total liability under this **Policy** in respect of the **Period of Insurance** is limited to twice the amount shown in the **Schedule** as the aggregate **Limit of Indemnity** including any applicable sub-limit(s).

14.2. Despite *paragraph 14.1*, the **Insurer's** liability for any one claim will not exceed that amount stated in the **Schedule** as the aggregate **Limit of Indemnity** or any sub-limit(s). As used in this Extension, the term 'any one claim' is deemed to mean the total amount of any one claim or series of claims, including **Defence Costs**, caused by

14.2.1. all **Wrongful Acts** of any person, whether an or not, or **Wrongful Acts** in which the person is concerned or implicated (and treating all such **Claims** as one **Claim**); or if, and only if, there are no **Wrongful Acts**

14.2.2. any one originating cause or event or common fraud.

14.3. If the **Insured** shall have in effect any excess policy(ies) providing **Indemnity** for limit(s) applicable to the amount(s) by which any claim (s) exceed(s) the **Limit of Indemnity** specified in the **Schedule**, the reinstatement provided by this Extension will become effective only;

14.3.1. after the total exhaustion of the limit(s) of all the other excess policy(ies) by reason of the payment of claim (s) under the excess policy(ies); BUT

14.3.2. before any similar reinstatement provision contained in the excess policy(ies) becoming effective.

15. **Current Outside Directorships (Non-Profit Organisations)**

The **Insurer** will **Indemnify** the **Insured** in respect of **Outside Directorships** which a **Director and/or Officer** holds in any **Non-Profit Organisation** specified in the **Schedule** at the commencement of or during the **Period of Insurance** provided always that:

- 15.1. the **Indemnity** provided under this Extension 15 will not extend to any of the other directors and/or officers (by whatever name called) of that **Non-Profit Organisation** who are not also **Directors and/or Officers** of the **Company**; and
- 15.2. the **Insurer** will not **Indemnify** that **Non-Profit Organisation** under "Operative Clause (what is covered): Insuring Agreement B - Corporate Reimbursement" on page 8 of this **Policy**; and
- 15.3. for the purpose of applying "General Exclusions (what is not covered): 4. Insured vs Insured" on page 14 of this **Policy** to this Extension and for no other purpose, the term "**Company**" will be deemed to include that **Non-Profit Organisation**; and
- 15.4. cover under this Extension will apply in excess of any similar insurance held by that **Non-Profit Organisation**; and
- 15.5. cover under this Extension will be non-cumulative with any other insurance issued by the **Insurer**.

16. **Current Outside Directorships (Other than Non-Profit Organisations)**

The **Insurer** will **Indemnify** the **Insured** in respect of **Outside Directorships** which a **Director and/or Officer** holds at the commencement of the **Period of Insurance** in any **Organisation** specified in the **Schedule**.

16.1. **New Outside Directorships**

- 16.1.1. The **Insurer** will automatically **Indemnify** the **Insured** in respect of "new" **Outside Directorships** entered into during the **Period of Insurance** for a period of 60 days from the commencement of appointment of the **Outside Directorship**.
- 16.1.2. The **Indemnity** provided under 16.1.1 will cease after 60 days unless notification of the appointment is given in writing to **Us**, at which time **We** will have the right to ask for additional information and to charge an additional premium if **We** require.
- 16.1.3. If notification is not given to **Us** within 60 days after the appointment and if any additional information and/or additional premium as requested is not provided **Indemnity** will cease at 16:00 hours 60 days after the appointment.
- 16.2. the **Indemnity** provided under this Extension 16 will not extend to any of the other directors and/or officers (by whatever name called) of that **Organisation** who are not also **Directors and/or Officers** of the **Company**; and
- 16.3. the **Insurer** will not **Indemnify** that **Organisation** under "Operative Clause (what is covered): Insuring Agreement B - Corporate Reimbursement" on page 8 of this **Policy**; and
- 16.4. for the purpose of applying "General Exclusions (what is not covered): 4. Insured vs Insured" on page 14 of this **Policy** to this Extension and for no other purpose, the term "**Company**" will be deemed to include that **Organisation**; and
- 16.5. cover under this Extension will apply in excess of any similar insurance held by that **Organisation**; and
- 16.6. cover under this Extension will be non-cumulative with any other insurance issued by the **Insurer**.

17. **Run-Off Cover For Outside Directorships**

The **Insurer** will **Indemnify** the **Insured** in respect of **Outside Directorships** which a **Director and/or Officer** held in any **Organisation** or **Non-Profit Organisation** and which the **Director and/or Officer**;

17.1. ceased to hold before the commencement of the **Period of Insurance**; or

17.2. ceases to hold during the **Period of Insurance**;

provided always that;

17.3. the **Wrongful Act** giving rise to a **Claim** occurred before the **Director and/or Officer** ceased holding that position;

17.4. in the event of a **Claim**

17.4.1. the **Outside Directorship** is already covered by the **Insurer** under this **Policy**; or

17.4.2. if requested by the **Insurer** the **Insured** provides documentary evidence proving that the **Outside Directorship** had previously been covered by the **Insurer** and/or its predecessor under previous policies; and

17.5. the **Indemnity** provided under this Extension 17 will not extend to any of the other directors and/or

officers (by whatever name called) of that **Organisation** or **Non-Profit Organisation** who are not also **Directors and/or Officers** of the **Company**; and

- 17.6. the **Insurer** will not **Indemnify** that **Organisation** or **Non-Profit Organisation** under "Operative Clause (what is covered): Insuring Agreement B - Corporate Reimbursement" on page 8 of this **Policy**; and
- 17.7. for the purpose of applying "General Exclusions (what is not covered): 4. Insured vs Insured" on page 14 of this **Policy** to this Extension and for no other purpose, the term "**Company**" will be deemed to include that **Organisation** or **Non-Profit Organisation**; and
- 17.8. cover under this Extension will apply in excess of any similar insurance held by that **Organisation** or **Non-Profit Organisation**; and
- 17.9. cover under this Extension will be non-cumulative with any other insurance issued by the **Insurer**.

#### 18. **Prospectus Liability - Initial Public Offering**

Despite "General Exclusions (what is not covered): 5. Prospectus Liability" on page 14 of this **Policy**, if this Extension applies, the **Insurer** will **Indemnify** the **Directors and/or Officers** in respect of liability arising out of the issue of any initial public offering of securities of the **Company**.

#### 19. **Entity Cover for Employment Practices Liability**

The **Insurer** will pay on behalf of the **Insured** any **Claim** brought against the **Insured** as an employer arising from:

- 19.1. discrimination against any **Employee, Director and/or Officer**, former **Director and/or Officer** or applicant for employment whether because of race, colour, age, sex, disability, pregnancy, marital status, sexual orientation, sexual preference or otherwise;
- 19.2. unfair dismissal of any **Employee, Director and/or Officer**;
- 19.3. workplace harassment (whether sexual or otherwise) of any **Employee, Director and/or Officer**;
- 19.4. breach of any oral or written employment contract;
- 19.5. unfair demotion, failure to promote, unfair deprivation of career opportunity, wrongful discipline, negligent evaluation or failure to grant tenure of employment to any **Employee, Director and/or Officer**;
- 19.6. wrongful refusal to employ an applicant;
- 19.7. defamation arising from employment related matters;
- 19.8. misleading misrepresentation or advertising as to the terms and conditions of employment; or
- 19.9. denial of natural justice to any **Employee, Director and/or Officer** concerning his employment, provided always that:
  - 19.9.1. for the purposes of this Extension reference in this **Policy** to "any **Director and/or Officer**" or "**Directors and/or Officers**" will be construed, as appropriate, as a reference to "the **Company**". However, this "Optional Extensions (what might be covered): 19.9" will not apply to any **Claim**:
    - 19.9.1.1. brought about by, contributed to by or which involves industrial disputes (whether between the **Company** or the **Directors and/or Officers** or between **Employees** or their union or generally), strike, picket, lock-out, go slow or work to rule; or
    - 19.9.1.2. in relation to any employers' liability or Occupational Health and Safety Acts or similar legislation; and
  - 19.9.2. this Extension is subject to the deductible specified in the **Schedule**. This Extension will not operate to increase the **Insurer's** aggregate **Limit of Indemnity** as stated in the **Schedule**;

#### 20. **Pre-Acquisition Liability**

Despite the proviso to "Definitions: 22." (**Subsidiary Company**), the **Insurer** will **Indemnify** the **Directors and/or Officers** of any **Subsidiary Company** stated in the **Schedule** for **Wrongful Acts** preceding the acquisition of that **Subsidiary Company** by the **Company**.

#### 21. **Pollution Defence Costs**

Despite "General Exclusions (what is not covered): 6. Bodily Injury, Property Damage, Pollution, Nuclear Risks & War" on page 14 of this **Policy**, the **Insurer** will **Indemnify** the **Directors and/or Officers** for **Defence Costs** incurred in respect of any **Wrongful Act** resulting in **Loss** arising out of discharge, dispersal, release or escape of pollutants.

## 22. **Multi-Year Run-Off after Merger or Consolidation**

If the **Company** merges or is consolidated with or becomes the subsidiary company of another company, or sells all or substantially all of its assets to another entity the **Company** and the **Directors and/or Officers** will have the option to extend the **Period of Insurance** up to 7 years immediately and continuously following the expiry of the **Period of Insurance** but only for any **Wrongful Act** committed or alleged to have been committed or attempted in the capacity of **Directors and/or Officers** of the **Company** before the expiry of the **Period of Insurance**, provided always that the right to this Extension is exercised within 30 days of the expiry of the **Period of Insurance**.

## General Exclusions (what is not covered)

The **Insurer** will not **Indemnify You** in respect of any **Claim** made against any **Director and/or Officer**:

### 1. **Dishonesty & Fraud**

brought about by, contributed to by or which involves:

- 1.1. the dishonest, fraudulent or malicious act or omission committed with criminal intent of that **Director and/or Officer**; or
- 1.2. that **Director and/or Officer** having improperly benefited in fact from securities transactions as a result of information that was not available to other sellers and/or purchasers of those securities; or
- 1.3. that **Director and/or Officer** having gained in fact any personal advantage to which he/she was not legally entitled.

### 2. **Known Claims & Circumstances**

- 2.1. or threatened or in any way intimidated on or before the commencement of the **Period of Insurance**.
- 2.2. arising from any fact, situation or circumstance of which any **Director and/or Officer** was aware before the commencement of the **Period of Insurance** and which a reasonable **Director and/or Officer** would at any time before the commencement of the **Period of Insurance** have considered may give rise to a claim under this **Policy**.

### 3. **Breach of Professional Duty**

arising from the rendering or failure to render professional services and/or professional advice or a breach or alleged breach of any contract for the provision of professional services and/or professional advice.

### 4. **Insured vs Insured**

brought by or on behalf of the **Company** or any **Director and/or Officer** or their estates, heirs, representatives, successors or assigns against any other **Director and/or Officer**.

### 5. **Prospectus Liability**

for **Loss** arising from the issue of initial public offering of securities of the **Company**; or

### 6. **Bodily Injury, Property Damage, Pollution, Nuclear Risks & War**

for **Loss** arising from:

- 6.1. actual or alleged bodily injury (except emotional distress or mental anguish arising out of any claim under "Optional Extensions (what might be covered): 19. Entity Cover for Employment Practices Liability on page 13 of this **Policy**), sickness, disease, or death of any person; or
- 6.2. actual or alleged destruction of or damage to tangible property (including the loss of use of any property); or
- 6.3. seepage, pollution or contamination and based upon or attributed to a violation or alleged violation of any law prohibiting or providing for the control or regulation of emissions or effluents of any kind into the atmosphere or any body of land, water, waterway or watercourse or arising from any action or proceeding brought for enforcement purposes pursuant to any law or arising from any suits alleging seepage, pollution or contamination and based upon nuisance, trespass, negligence or otherwise; or
- 6.4. atomic energy operations employing the process of nuclear fission or fusion or handling radioactive material which operations include but are not limited to:
  - 6.4.1. the use of nuclear reactors, atomic piles, particle accelerators or generators or similar devices; or
  - 6.4.2. the use handling or transportation of radioactive materials; or
  - 6.4.3. the use, handling or transportation of any weapon of **War** or explosive device employing nuclear fission or fusion;

provided always that this "General Exclusions (what is not covered): 6.4" will not apply to any **Claim** arising from radio-isotopes or radium or radium compounds when used away from the place where they are made or produced and when used exclusively incidental to ordinary industrial, educational, medical or research pursuits; or

- 6.5. **War**, except to the extent that 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 arises as a result of any **Wrongful Act** committed by any **Director and/or Officer**.

For the purpose of this Exclusion **War** includes but is not limited to civil disorders of any kind, to any security measures that may result in the closure of the venue or the non-access to it, or to the non-participation by attendees or performers, whether voluntary or compulsory.

- 6.6. directly or indirectly arising out of, contributed to by, or resulting from one or more of the following:

6.6.1. **Act of Terrorism** or the fear thereof;

6.6.2. The attacks on New York and Washington in the United States of America on 11 September 2001;

6.6.3. Anti-terrorist measures or punitive or retaliatory action in respect of 6.6.1 or 6.6.2 above, or the fear thereof, by or on behalf of any government, State or Country.

7. **Arranging insurance**

arising out of any failure of the **Directors and/or Officers** to arrange or maintain the validity of any contract of insurance or reinsurance.

## Claims Conditions

**You** must comply with these conditions as **Your** part of the claims process under this contract. If **You** do not meet these conditions, the **Insurer** may need to reject a claim payment or a claim payment could be reduced. In some circumstances **Your Policy** may not be valid.

1. **Claims and Notification of Claims**

**You** must comply with the requirements stated in "Other Important Information : How to make a " on *page 19* of this **Policy**.

2. **Claims Co-operation**

The **Directors and/or Officers** must use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any **Loss**, and must as soon as reasonably practicable give all information and assistance to them as they may reasonably require to enable them to investigate and to defend the **Claim** and/or to enable the **Insurer** to determine their liability under this **Policy**.

The **Insurer** may, on request from the **Directors and/or Officers** for **Indemnity** under this **Policy**, take whatever action that they consider appropriate to protect the **Directors' and Officers'** position in respect of the **Claim** and that action will not be regarded as in any way prejudicing the **Insurer's** position under this insurance and will not imply any admission of the **Directors' and Officers'** entitlement to **Indemnity** under this **Policy**.

3. **Allocation**

In the event of a **Claim** which is made against **Directors and/or Officers** or the **Company** and which is covered only partly by this **Policy** with the balance being uninsured, the **Insurer** will use their best efforts to ensure a fair and proper allocation of the **Claim** for insured and uninsured portions.

The **Insurer** will advance **Defence Costs** on a similar basis, which will apply to all **Defence Costs** unless otherwise agreed by all parties.

4. **Non-Accumulation**

The inclusion in this **Policy** of more than one **Director and/or Officer** will not operate to increase the **Insurer's** aggregate **Limit of Indemnity** stated in the **Schedule**.

5. **Deductibles & Aggregate Liability**

The amount of the applicable deductible stated in the **Schedule** will be applied to each and every claim brought under:

5.1. Insuring Agreement A - Directors' & Officers' Liability; or

5.2. Insuring Agreement B - Corporate Reimbursement.

The **Insurer** will only be liable to provide **Indemnity** to the extent of that amount which is the difference between the amount of the applicable deductible and the amount of the aggregate **Limit of Indemnity** stated in the **Schedule**.

For the purposes of this condition the term “**Claim**” will be understood to mean any and all **Claims** which are within the scope of this **Policy** and which arise by reason of the same **Wrongful Act**.

Any **Loss** arising out of all interrelated **Wrongful Acts** of any **Director and/or Officer** will be deemed one **Loss** and a **Loss** will be deemed to have originated in the earliest **Period of Insurance** in which a **Claim** is made against any **Director and/or Officer** by reason of any **Wrongful Act**.

#### 6. **Settlement Procedure**

The **Directors and/or Officers** must not admit liability for or settle any **Claim** or incur any costs or expenses in connection a **Claim** or enter into settlement without the **Insurer's** written consent before doing so.

The **Insurer** will be entitled to take over and conduct in the name of the **Director and/or Officer** the defence or settlement of any **Claim** at any time. However, if the **Director and/or Officer** refuses to consent to any settlement recommended by the **Insurer** and elects to contest or continue any legal proceedings in connection with a **Claim**, the **Insurer's** liability for the **Claim** will not exceed the amount for which the **Claim** could have been settled plus the **Defence Costs** incurred up to the date of refusal.

#### 7. **Subrogation**

7.1. If the **Insurer** makes any payment on behalf of the **Insured** in respect of a **Loss** under this **Policy**;

7.1.1. the **Insurer** will be subrogated of all the **Insured's** rights of recovery to the extent of that payment; and

7.1.2. the **Insured** must execute all papers required and do everything that may be necessary to enable the **Insurer** effectively to bring suit in the name of the **Insured** except that all right to subrogation under this **Policy** is waived against:

7.1.2.1. the **Company** unless **Indemnity** is granted under “Optional Extensions (what might be covered): 11. Preservation of Indemnity” on *page 11* of this **Policy**; or

7.1.2.2. any **Director and/or Officer** to whom protection is afforded under this **Policy**.

provided always that:

7.1.3. if the **Insured** is protected against any **Loss** by any other collectable policy(ies) of insurance, the right of subrogation is not waived to the extent and up to the amount of the other policy(ies); and

7.1.4. the **Insurer** does not waive any right of recovery of any applicable deductible specified in the **Schedule**.

## General Conditions

These are conditions of the insurance that **You** need to meet as **Your** part of this contract. If **You** do not meet these conditions, **We** may need to reject a claim payment or a claim payment may be reduced. In some circumstances **Your Policy** may not be valid.

#### 1. **Authorisation Clause**

By acceptance of this **Policy**, the **Company** named in the **Schedule** agrees to act on behalf of the **Directors and/or Officers** with respect to the giving and receiving of notice of cancellation, the payment of premiums and the receiving of any return premiums that may become due under this **Policy** and the acceptance of endorsements or other notice provided for in this **Policy** and the **Directors and/or Officers** and each of them agree that the **Company** will act on their behalf.

#### 2. **Severability & Non Imputation**

For the sake of determining cover under this **Policy**:

2.1. the written proposal will be construed to be a separate application for cover by each of the **Directors and/or Officers** and no statement or representation in or with respect to the proposal by a **Director and/or Officer** will be imputed to any other **Director and/or Officer**; and

2.2. this **Policy** will, subject to “Claims Conditions: 4. Non-Accumulation”, be construed to be a separate policy between the **Insurer** and each **Director and/or Officer**. No breach of any term or condition of this **Policy** or other misconduct by any **Director and/or Officer** will be imputed to any other **Director and/or Officer**; and

2.3. no fact or knowledge possessed by one **Director and/or Officer** will be imputed to any other **Director and/or Officer**.

#### 3. **Changes of Activity, Merger or Consolidation**

3.1. All proposed changes by the **Company** to either their Memorandum and/or Articles of Association or

sporting and/or social activities of the club, league or association from those presented at the commencement of the **Period of Insurance** must be notified to **Us**.

3.1.1. **We**, on behalf of the **Insurer**, will review the premium referred to in the **Schedule** and may apply an additional premium or other additional terms or conditions as **We** deem appropriate.

3.1.2. If **You** decline to pay the required additional premium or refuse to accept the other additional terms or conditions that **We** deem appropriate then the **Insurer** will not **Indemnify You** in respect of any **Claim** which would not have arisen had the change not occurred or been made by **You**.

3.2. If the **Company** merges or is consolidated with or becomes a **Subsidiary Company** of another company or entity during the **Period of Insurance**, the **Insurer** will continue to provide **Indemnity** in respect of the **Company**, its **Subsidiary Companies** and their **Directors and/or Officers**, but only in respect of **Wrongful Acts** preceding the time of the merger, consolidation or acquisition.

#### 4. **Notice**

Despite "Other Important Information : How to make a " on *page 19* of this **Policy** any notice required to be given under this **Policy** to the **Insurer** or to **Us** will be validly and lawfully given if it is given writing at or to the following:

**Sportscover Europe Ltd**  
First Floor, 75 / 77 Cornhill  
London EC3V 3QQ

#### 5. **Confidentiality**

Neither the **Directors and/or Officers** nor the **Company** may disclose in the **Company's** annual report the nature of the liabilities covered by this **Policy** nor the premium specified in this **Policy**, unless required by law.

#### 6. **Gender & Number**

Except where the context requires it, words importing a gender include every other gender, words in the singular will include the plural and words in the plural will include the singular.

#### 7. **Q.C. Clause**

Neither the **Directors and/or Officers** nor the **Insurer** will be required to contest any legal proceedings unless a Queen's Counsel or Senior Counsel (mutually agreed upon by the **Directors and/or Officers** and the **Insurer** or they cannot reach agreement, selected by the Chairman or President of the local Bar Council) will advise that those proceedings should be contested. In formulating his or her advice, the agreed or selected Counsel will take into consideration:

7.1. the economics of the matter, having regard to the damages and costs which are likely to be recovered by the plaintiff;

7.2. the likely **Defence Costs** and the prospects of the **Directors and/or Officers** successfully defending the action.

The costs of the agreed or selected Counsel's opinion will, for the purpose of this **Policy**, be regarded as part of the **Defence Costs**.

In the event that the agreed or selected Counsel advises that;

7.3. having regard to all the circumstances, the matter should not be contested but should be settled; providing

7.4. settlement can be achieved within certain limits which, in the agreed or selected Counsel's opinion, are reasonable;

then the **Directors and/or Officers** will;

7.5. not object to settlement; and

7.6. co-operate with the **Insurer** to effect settlement;

7.7. as soon as reasonably practicable tender to the **Insurer** the applicable deductible (or deductibles if more than one claim) specified in the **Schedule**;

in accordance with this **Policy**.

#### 8. **Cancellation**

##### 8.1. **Cooling off period**

8.1.1. This insurance has a cooling off period of fourteen (14) days. Please see "How to cancel this insurance" on *page 19* of this **Policy**.

##### 8.2. **After the cooling off period**

- 8.2.1. **You** may cancel this insurance after the cooling off period by giving **Us** 30 days' notice in writing to **Our** address as stated in this **Policy**.
- 8.2.2. **We** may cancel this insurance where there is a valid reason by giving **You** 30 days' notice in writing to **Your** last known address. Examples of valid reasons are as follows:
  - 8.2.2.1. Non-payment of premium;
  - 8.2.2.2. A change in risk occurring which means that **We** can no longer provide **You** with insurance cover;
  - 8.2.2.3. Non-cooperation or failure to supply any information or documentation **We** request;
  - 8.2.2.4. Failure to inform **Us** of changes to information provided by **You** or that have been requested by **Us**.

### 8.3. **Return of premium (after the cooling off period)**

- 8.3.1. Any return premium due to **You** will depend on how long this insurance has been in force and whether **You** have made a claim.
- 8.3.2. Unless the premium has been calculated on any estimates provided by **You**;
  - 8.3.2.1. if **We** cancel this insurance **We** will return that proportion of the premium stated in the **Schedule** as the time this **Policy** has been in force bears to the Period of Insurance; or
  - 8.3.2.2. if **You** cancel this insurance will return that proportion of the premium stated in the **Schedule** as the time this **Policy** has been in force bears to the Period of Insurance, less £25 administration fee;

but if the premium at the commencement of the **Period of Insurance** has been calculated on any estimates provided by **You**, it will be adjusted in accordance with "General Conditions: 9. Adjustment of premium" on *page 18* of this **Policy**.
- 8.3.3. However, despite *paragraph 8.3.2* above if the **Insurer** has paid any claim, in whole or in part, **You** will not receive any refund of premium;
- 8.3.4. **You** will be responsible for cancelling any Direct Debit Mandate (if applicable).

## 9. **Adjustment of premium**

- 9.1. Where the premium is provisionally based on **Your** estimates **You** must keep accurate records and within 90 days of the expiry of the **Period of Insurance** declare actual values as **We** require.
- 9.2. The premium will then be adjusted and any difference paid to **Us** or allowed to **You**.
- 9.3. Where the estimates include remuneration to **Employees** the required declaration must also include remuneration to all persons defined as **Employees** by this **Policy**.
- 9.4. Failure to declare these particulars to **Us** will entitle **Us** to estimate those actual values if **We** so wish and to assess further premium payment due, basing the calculation on **Your** original estimated values.

## 10. **Territory and Jurisdiction**

The **Indemnity** provided by this **Policy** extends to **Claims** made anywhere in the world, except:

- 10.1. any claims arising or for actions brought in or determined pursuant to the law of, the United States of America or the Dominion of Canada, their territories, possessions, dependencies or protectorates; or
- 10.2. any claims arising out of the enforcement of judgments, orders or awards obtained in or determined pursuant to the laws of the United States of America or the Dominion of Canada, their territories, possessions, dependencies or protectorates.

## 11. **Other Insurance**

Where a **Director and/or Officer** is entitled to **Indemnity** under a separate policy of insurance providing cover in respect of the **Claim**, the **Insurer** will not **Indemnify** the **Director and/or Officer** under this **Policy** except to the extent that the **Director's and/or Officer's** liability for any **Claim** exceeds the amount of cover under that other policy.

## 12. **Legal Enforceability**

For this **Policy** to be legally enforceable, it must include a **Schedule** that has been appropriately signed by an officer of the **Insurer**.

# Other Important Information

## How to cancel this insurance

This insurance has a cooling off period of fourteen (14) days. **You** have a statutory right to cancel **Your Policy** within fourteen (14) days from the day of purchase or renewal of the contract or the day on which **You** receive **Your Policy** or the renewal documentation, whichever is the later, from either:

- the date **You** receive this insurance documentation; or
- the start of the **Period of Insurance**;

whichever is the later.

**We** will provide a full refund of the premium paid, but **You** will not receive any refund of premium if **You** have made a claim on this insurance. Cancellation at any other time will be as detailed in "General Conditions: 8. Cancellation" on *page 17* of this **Policy**.

### Important Note

The Consumer Insurance (Disclosure and Representations) Act 2012 sets out situations where failure by a policy holder to provide complete and accurate information requested by an insurer allows the insurer to cancel the policy, sometimes back to its start date and to keep any premiums paid.

## How to amend this insurance

If **You** would like to make changes to **Your Policy** please contact **Your Broker** or **Us** directly.

In deciding to provide this insurance and in setting the terms and premium, **We** have relied on the information **You** have given **Us**. If **You** are aware of any material changes to the information provided or if **You** become aware of any material changes **You** must tell **Us** about those changes. **You** must take care when answering any questions **We** ask by ensuring that all information provided is accurate and complete.

If **You** need to change the information **You** have given **Us** please contact **Your Broker** or **Us** directly as soon as reasonably practicable on becoming aware of that change.

Information is material if it could:

- a. affect **Our** assessment of the risk, or
- b. it could mean that **We** may need to change the terms or premium or both, or
- c. mean that **We** may not be able to cover that aspect of risk, or
- d. mean that **We** may no longer be able to provide **You** with insurance cover.

If **You** are unsure whether a change to the information **You** have given **Us** is material please contact **Your Broker** or **Us** directly.

**REMEMBER - failure to notify Us of changes may affect any claim You make.**

## How to make a claim

If an event giving rise to a **Claim** under this **Policy** occurs please, as soon as practically possible, contact the **Broker** who arranged this insurance or the **Insurer**, quoting your policy number. The **Insurer's** contact details are:

**Post:** Amlin D&O Claims Dept., Amlin House, 90-96 Victoria Road, Chelmsford, CM1 1QU

**Telephone:** +44 (0)1245 396396

**Email:** [AISLondonMarketClaims@amlin.com](mailto:AISLondonMarketClaims@amlin.com)

### Things you must do...

**You** must comply with the following conditions. If **You** fail to do so, the **Insurer** may not pay **Your** claim, or any payment could be reduced. It is **Your** responsibility to prove any loss and therefore the **Insurer** may ask **You** to provide any relevant information, documents and assistance the **Insurer** may require to help with **Your** claim.

1.1. **You** must give the **Insurer** written notice as soon as practicable of:-

1.1.1. any **Claim** made against any **Insured** or any **Loss** during the **Period of Insurance**; or

1.1.2. any circumstances occurring during the **Period of Insurance** which might reasonably be expected to give rise to a **Claim** or **Loss**;

provided always that written notice is given to the **Insurer** during the same **Period of Insurance** or (if this insurance is renewed with the **Insurer**) within 28 days after expiry of the **Period of Insurance**.

- 1.2. **You** must:
  - 1.2.1. not admit liability for nor settle any **Claim** or incur any **Defence Costs** without first obtaining written approval from the **Insurer**, consent not to be unreasonably withheld;
  - 1.2.2. forward to **Your Broker** or the **Insurer** directly as soon as possible, but no later than fourteen (14) days, if a claim for liability is made against **You**, any letter, **Claim**, summons or other legal document and any related correspondence **You** receive unanswered.
- 1.3. **You** must provide **Your Broker** or the **Insurer** directly with any other information the **Insurer** may require and
- 1.4. If during the **Period of Insurance**, the **Directors and/or Officers** become aware of any fact, situation or circumstance that might give rise to a **Claim** under this **Policy** and elect during the **Indemnity Period** to give notice in writing to the **Insurer** of that fact, situation or circumstance then any **Claim** which may subsequently arise out of that fact, situation or circumstance is deemed for the purpose of this **Policy** to be a **Claim** made during the **Indemnity Period**.

#### How the Insurer will deal with your claim

Please see the "Claims Conditions" on *page 15* of this **Policy**.

## How to make a complaint

Sportscover's 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 Sportscover or **Your Broker** where applicable. In the event that **You** remain dissatisfied and wish to make a complaint, **You** can do so at any time. Making a complaint does not affect any of **Your** legal rights. Please contact **Us** at:

**Post:** Chief Executive Officer, Sportscover Europe Ltd, First Floor, 75 / 77 Cornhill, London EC3V 3QQ  
**Email:** europe@sportscover.com

If **Your** complaint cannot be resolved within two weeks, or if **You** have not received a response within two weeks **You** are entitled to refer the matter to Lloyd's. Lloyd's will then conduct a full investigation of **Your** complaint and provide **You** with a written final response.

Lloyd's contact details are:

**Post:** Complaints, Lloyd's, One Lime Street, London EC3M 7HA  
**Telephone:** +44 (0) 20 7327 5693 Fax: +44 (0) 20 7327 5225  
**Email:** complaints@lloyds.com

Details of Lloyd's complaints procedures are set out in a leaflet "**Your** Complaint – How **We** Can Help" available at [www.lloyds.com/complaints](http://www.lloyds.com/complaints) and are also available from the above address.

If **You** remain dissatisfied after Lloyd's has considered **Your** complaint, or if **You** have not received a written final response within eight weeks from the date [Coverholder Name] received **Your** complaint, **You** may be entitled to refer **Your** complaint to the Financial Ombudsman Service who will independently consider **Your** complaint free of charge. Their contact details are:

**Post:** The Financial Ombudsman Service, Exchange Tower, London E14 9SR  
**Telephone:** (Fixed): 0800 0234567 Tel (Mobile): 0300 1239123 Tel (Outside UK): +44 (0) 20 7964 0500 Fax: +44 (0)20 7964 1001  
**Email:** complaint.info@financial-ombudsman.org.uk  
**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Please note:

- **You** must refer **Your** complaint to the Financial Ombudsman Service within six months of the date of the final response
- The Financial Ombudsman Service will normally only consider a complaint from private individuals or from a business that has an annual turnover of less than 2 million Euros and fewer than 10 employees.

## Compensation (Financial Services Compensation Scheme)

Lloyd's insurers are covered by the Financial Services Compensation Scheme. **You** may be entitled to compensation from the Scheme if a Lloyd's insurer is unable meet to its obligations to **You** under this **Policy**. If **You** were entitled to compensation from the Scheme, the level and extent of the compensation would depend on the nature of this **Policy**. Further information about the Scheme is available from the Financial Services Compensation Scheme (10<sup>th</sup>

## Rights of Third Parties

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 contract, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

## Privacy Notice

### Information we process

**You** should understand that information **You** provide, have provided and may provide in future will be processed by **Us**, in compliance with UK data privacy laws for the purpose of providing insurance, handling claims and/or responding to complaints.

### Information containing personal and sensitive personal information

Information **We** process may be defined as personal and/or sensitive personal information. Personal information is information that can be used to identify a living individual e.g. name, address, driving licence or national insurance number. Personal information is also information that can identify an individual through a work function or their title.

In addition, personal information may contain sensitive personal information; this can be information about **Your** health and/or any criminal convictions.

**We** will not use personal and/or sensitive personal information except for the specific purpose for which **You** provide it and to carry out the services as set out within this notice.

### Collecting electronic information

If **You** contact us via an electronic method, **We** may record **Your** Internet electronic identifier i.e. **Your** internet protocol (IP) address. **Your** telephone company may also provide **Us** with **Your** telephone number.

### How we use your information?

**Your** personal and/or sensitive personal information may be used by us in a number of ways, including to:

- arrange and administer an application for insurance;
- manage and administer the insurance;
- investigate, process and manage claims; and/or
- prevent fraud.

### Who we share your information with?

**We** may pass **Your** personal and/or sensitive personal information to industry related third parties, including authorised agents; service providers; reinsurers; other insurers; legal advisers; loss adjusters and claims handlers.

**We** may also share **Your** personal and/or sensitive personal information with law enforcement, fraud detection, credit reference and debt collection agencies and within the Amlin Group of companies to:

- assess financial and insurance risks;
- recover debt;
- to prevent and detect crime; and/or
- develop products and services.

The **Insurer** will not disclose **Your** personal and/or sensitive personal information to anyone outside the **Insurer's** group of companies except:

- where they have **Your** permission;
- where they are required or permitted to do so by law;
- to other companies who provide a service to them or **You**; and/or
- where they may transfer rights and obligations under the insurance.

### Why it is necessary to share information?

Insurance companies share claims data to:

- ensure that more than one claim cannot be made for the same personal injury or property damage;
- check that claims information matches what was provided when the insurance was taken out;
- act as a basis for investigating claims when **We** suspect that fraud is being attempted; and/or
- respond to requests for information from law enforcement agencies.

### The transferring of information outside the European Economic Area

In providing insurance services, **We** may transfer **Your** personal and/or sensitive personal information to other countries including countries outside the European Economic Area. If this happens **We** will ensure that appropriate measures are taken to safeguard **Your** personal and/or sensitive personal information.

### Access to your information

**You** have a right to know what personal and/or sensitive personal information **We** hold about **You**. If **You** would like to know what information **We** hold, please contact the Data Protection Officer at the address listed within this notice, stating the reason for **Your** enquiry. **We** may write back requesting **You** to confirm **Your** identity, **We** may also charge a fee of £10 for processing **Your** enquiry.

If **We** do hold information about **You**, **We** will:

- give **You** a description of it;
- tell **You** why **We** are holding it;
- tell **You** who it could be disclosed to; and
- let **You** have a copy of the information in an intelligible form.

If some of **Your** information is inaccurate, **You** can ask **Us** to correct any mistakes by contacting **Our** Data Privacy Officer.

### Providing consent to process your information

By providing **Us** with **Your** personal and/or sensitive personal information, **You** consent to **Your** information being used, processed, disclosed, transferred and retained for the purposes set out within this notice.

If **You** supply **Us** with personal information and/or sensitive personal information of other people, please ensure that **You** have fairly and fully obtained their consent for the processing of their information. **You** should also show this notice to the other people.

**You** should understand that if **You** do not consent to the processing of **Your** information or **You** withdraw consent, **We** may be unable to provide **You** with insurance services.

### Changes to this Notice

**We** keep **Our** privacy notice under regular review. This notice was last updated on the 20<sup>th</sup> October 2015.

### Contacting us

If **You** have any questions relating to the processing of **Your** information, please write to:

The Data Protection Officer, Sportscover Europe Ltd, First Floor, 75 / 77 Cornhill, London EC3V 3QQ.

## Sanctions

**We** try **Our** best to ensure that **We** do not offer insurance to anyone which is in breach of any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or the **Insurer**. However, if **We** have done this unintentionally **You** should consider that, regardless of what this **Policy** says, **We** do not provide any insurance, nor will the **Insurer** pay any claim or provide any benefit if doing so would constitute a breach of any sanction.

## Taxes

There may be circumstances where taxes may be due that are not paid via **Us**. If this occurs then it is **Your** responsibility to ensure that these are paid direct to the appropriate authority.

**SPORTSCOVER™** LONDON • MELBOURNE • SYDNEY

#### LONDON:

First floor, 75 / 77 Cornhill, London EC3V 3QQ

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**CLAIMS:** +44 (0)20 7444 1780

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