

Professions and Specialty Commercial – Endorsement

IMPORTANT NOTICE: CHANGES TO YOUR POLICY DUE TO BREXIT

As a result of the likely departure of the United Kingdom from the European Union (Brexit), **we** have had to make some changes to how **our** policies are underwritten from 1st January 2019.

Please note that the changes referred to in this notice do not affect the cover provided under the policy.

Previously **our** policies were underwritten by Hiscox Underwriting Ltd (HUL) as an intermediary on behalf of the insurers shown in the schedule. Most sections of the policies were insured by Hiscox Insurance Company Limited (HIC), although some sections were insured by other insurers, as detailed on the schedule.

As a result of Brexit, sections of **our** policies that were previously insured by HIC are now insured by Hiscox SA (HSA) directly. HUL will no longer act as intermediary. HSA is an insurance company in the Hiscox group, domiciled and regulated in Luxembourg.

As a result of the change of insurer from HIC to HSA, **we** have had to make a number of changes to the way in which **our** policies are administered, including how complaints are dealt with.

In order to reflect these changes, the following amendments are made to **your policy**, including the schedule:

	Amended to read:
References to Hiscox Insurance Company Limited:	Hiscox SA
Address:	Hiscox SA registered head office: Avenue John F. Kennedy 35F 1855 Luxembourg LUXEMBOURG Local branch office: Hiscox SA (Irish branch) The Observatory 7-11 Sir John Rogerson's Quay Dublin 2 D02 VC42 REPUBLIC OF IRELAND Website: https://Hiscox.ie
Company number:	Hiscox SA: Registered in Luxembourg with Trade and Company Register Luxembourg (RCS Luxembourg): registration number B217018 Hiscox SA (Irish branch): Registered in Republic of Ireland with Companies Registration Office: company number 908764
Regulator:	Hiscox SA is subject to the supervision of the Commissariat aux Assurances Local branch regulator: Central Bank of Ireland
Signatory:	Richard O'Dwyer Managing Director, Hiscox SA (Irish branch)
Contact number and email address for Customer Relations	Customer relations: customerrelations.ireland@hiscox.com +353 1 238 1810
Contact numbers and email addresses for Claims	Liability claims: liabilityclaims.ireland@hiscox.com +353 1 238 1811 Commercial property claims: commercialpropertyclaims.ireland@hiscox.com +353 1 238 1812

Professions and Specialty Commercial – Endorsement

Complaints:	<p>Customer Relations Hiscox SA (Irish branch) The Observatory 7-11 Sir John Rogerson's Quay Dublin 2 D02 VC42 REPUBLIC OF IRELAND</p> <p>or by telephone on +353 1 238 1810 or +353 1800 901 903 (free toll number), or by email at customerrelations.ireland@hiscox.com.</p>
Complaints (regulator):	<p>If you remain dissatisfied after the internal dispute resolution process, you may have the right to refer your complaint to the Financial Services and Pensions Ombudsman.</p> <p>The Financial Services and Pensions Ombudsman (FSPO) is an independent, impartial, fair and free service that helps resolves complaints with pensions providers and regulated financial services providers.</p> <p>Contact details: Financial Services and Pensions Ombudsman Lincoln House Lincoln Place Dublin DO2 VH29</p> <p>Phone: +353 1 567 7000 Email: info@fspo.ie Web: www.fspo.ie</p> <p>If you have purchased your policy online you can also make a complaint via the EU's online dispute resolution (ODR) platform. The website for the ODR platform is: http://ec.europa.eu/odr.</p> <p>Alternatively, you can also contact:</p> <p>Commissariat aux Assurances 7, boulevard Joseph II L-1840 Luxembourg LUXEMBOURG e-mail: caa@caa.lu</p> <p>Insurance Ombudsman ACA, 12, rue Erasme, L - 1468 Luxembourg LUXEMBOURG Phone: +352 44 21 44 1 Fax: +352 44-02-89 e-mail: mediateur@aca.lu</p>
In addition, any references to Hiscox Underwriting Ltd in your policy are removed.	

The General terms and conditions and the following terms and conditions all apply to this section.

Special definitions for this section

Acquired entity

Any entity that performs the same activities as **your business** and is acquired by **you** during the **period of insurance**, other than any entity:

1. that has suffered a loss or been the subject of a claim with a value greater than the **excess**, which would have been covered by this section of the **policy**; or
2. whose annual turnover or number of employees exceed 20% of:
 - a. **your** annual turnover, as reflected in **your** financial statement immediately prior to the **period of insurance**; or
 - b. the number of **your** direct employees.

Crime

1. The criminal taking or misappropriation of **your money, securities or property**.
2. The criminal physical destruction or disappearance of **your money or securities**:
 - a. from within a building occupied by **you** for the purposes of **your business**;
 - b. whilst in the custody of an **employee**; or
 - c. whilst in the custody of any other legal or natural person with **your** authority, provided that such person has agreed in writing to indemnify **you** in respect of the destruction or disappearance of the **money or securities**.

Discovered

First learnt or suspected of by any partner, senior manager, insurance representative, director or officer of **you**, regardless of whether the amount of any loss, the circumstances of the **crime**, or when it occurred are known.

Employee

1. Any partner, director, officer or trustee of **yours**; or
2. any natural person:
 - a. under a written contract of service with **you**;
 - b. directly engaged by **you**, with or without payment, including any volunteer worker, solely whilst under **your** control and supervision; or
 - c. employed by an organisation under a written contract with **you** for the provision of services, but only to the extent that such person is providing services for **you** in connection with **your business**.

This definition includes anyone within 1. or 2. above for a period of 60 days immediately following their no longer falling within 1. to 2. above, other than where their employment was terminated as a direct result of a **claim** or loss covered under this section of the **policy**.

Interest

Interest accruing between when the **crime** occurred and when the **crime** was **discovered**, calculated using the One Year London Inter Bank Offer Rate as published in the Financial Times on the date that the **crime** was **discovered** or the first date afterwards on which the Financial Times is published, if it was not published on the day the **crime** was **discovered**.

Money

Cash, coin, bank and currency notes, bullion, funds, cheques, registered cheques, travellers' cheques, postal orders, bank drafts or money orders.

Notification expenses

Following a **crime** the reasonable expenses, not including **your** own overheads, incurred with **our** prior written agreement to:

1. notify any natural person whose personal data has or may have been unlawfully accessed and to change such person's account or other identification numbers, as necessary;
2. provide credit monitoring services to anyone in a. above, where **you** are legally required to provide such services.

Property

Tangible property.

Retroactive date

The date stated as the retroactive date in the schedule.

Crime (direct loss) Policy wording

Securities	Negotiable and non-negotiable instruments or contracts, in physical or electronic form, which represent money or property .
Security information	Any confidential security information required to facilitate access to your accounts held with any financial institution.
Social engineering communication	<p>Any request directed to you or someone on your behalf by a person improperly seeking to obtain possession or the transfer to a third party of, information or access to security information, money, securities or property that such person or third party is not entitled to, where such person improperly:</p> <ol style="list-style-type: none"> 1. impersonates or claims to be another person who would be lawfully entitled to possession or access to such security information, money, securities or property had they made such a request; or 2. assumes the false identity of another person who you or someone on your behalf reasonably believes exists and would be lawfully entitled to possession or access to such security information, money, securities or property had they existed and made such request.
Subsidiary	<p>Any entity in which you:</p> <ol style="list-style-type: none"> 1. own directly or through one or more of your subsidiaries more than 50% of the share capital or a majority of the voting rights or have the right to appoint or remove a majority of the entity's board of directors; or 2. control a majority of its voting rights under a written agreement with other shareholders or members. <p>If an entity ceases to be a subsidiary during the period of insurance, cover will continue but only for a claim arising from a crime committed before it ceased to be a subsidiary provided that this policy was in force at the time that such entity ceased to be a subsidiary.</p>
You/your	<p>Also includes any subsidiary and any acquired entity but only for a claim arising from a crime committed after the date of acquisition of such acquired entity.</p> <p>If you require cover for any or entity which you acquire but which does not fall within the definition of acquired entity above, we will consider providing cover subject to you providing all appropriate information. We shall be entitled to amend the policy terms and conditions during the period of insurance including but not limited to the charging of a reasonable additional premium.</p>

What is covered

Losses from crime	<p>If during the period of insurance, and in the performance of your business within the geographical limits, a loss from crime is discovered, we will pay the amount of any taken or misappropriated money, securities or property.</p> <p>We will also pay interest and notification expenses.</p>
-------------------	---

What is not covered

Trade secrets and confidential information	<p>We will not make any payment for:</p> <ol style="list-style-type: none"> 1. any loss: <ol style="list-style-type: none"> a. arising from the theft or misappropriation of any trade secret or other confidential information, other than where it is used to facilitate an otherwise covered loss under this section of the policy. b. suffered by any entity within the definition of you to the benefit of any other entity within the definition of you. c. arising from any act, breach or omission committed by any employee after any partner, trustee, senior manager, insurance representative, director or officer of you first became aware of any crime being committed by, or in collusion with, such employee.
Losses benefiting others within definition of you	
Incidents after you become aware	

Crime (direct loss) Policy wording

Prior knowledge	d. arising from anything, which you knew about or ought reasonably to have known about, before the date on which you first purchased a similar crime policy from us that has run continuously without a break in cover.
Retroactive date	e. arising directly or indirectly due to any act, incident or event occurring, or any loss suffered, before the retroactive date .
Social engineering	f. arising directly or indirectly due to any social engineering communication .
Extortion	g. arising directly or indirectly due to extortion. However, this does not apply to any otherwise covered crime perpetrated using actual or alleged force or violence against any: <ul style="list-style-type: none"> a. third party who has provided you with a contractual indemnity in respect of such loss; or b. employee.
Agents and representatives	h. arising as a result of you or someone on your behalf (including an employee), handing over, entrusting, paying, transferring or delivering any money, securities, property or security information to any agent or representative of yours , other than to any: <ul style="list-style-type: none"> a. third party who has provided you with a contractual indemnity in respect of such loss; or b. employee.
Unauthorised trading	i. arising from any unauthorised trading of any money, securities or property . However, this exclusion does not apply to the amount of any loss suffered by you to the benefit of an employee , or a third party intended by an employee , over and above any salary, bonus or commission;
Client monies	j. arising from the criminal taking or misappropriation of any money, securities or property of a client of yours , including any money held by you in a designated client account.
Other losses	2. any indirect financial loss, any loss of business, profits or income, staff or management time, professional fees or other business costs or overheads. However, this exclusion does not apply to interest or notification expenses .
Insolvency and change of ownership	3. any loss suffered: <ul style="list-style-type: none"> a. by you after you enter into administration or any other insolvency procedure or if a liquidator or receiver is appointed; or b. by you after any other party or parties has acquired 50% or more of your issued share capital, assets or voting rights. c. by any subsidiary or acquired entity at a time when such subsidiary or acquired entity did not satisfy the corresponding definition above.
War, terrorism and nuclear risks	4. any loss directly or indirectly due to war, terrorism or nuclear risks .

How much we will pay

We will pay up to the limit of indemnity shown in the schedule, unless limited below or in the schedule. **You** must pay the relevant **excess** shown in the schedule.

All losses which arise from the same original cause, a single source or a repeated or continuing act or omission will be regarded as one loss.

Calculation

The amount that **we** will pay will be reduced by the value of any property received from any source, including payments and receipt of interest, dividends, commissions and the like received in connection with any loss covered under this section of the **policy**. **We** will also deduct any sums **you** owe or the value of any property **you** hold belonging to the perpetrator. Otherwise the amount **we** will pay will be calculated as follows:



Crime (direct loss) Policy wording

Paying out the limit
of indemnity

At any stage of a loss **we** can pay **you** the applicable limit of indemnity or what remains after any earlier payment from that limit. **We** will then have no further liability for that loss or for any other losses that are subject to the same limit of indemnity.

Your obligations

If a loss is discovered

1. **We** will not make any payment under this section unless **you**:
 - a. notify **us** promptly of **your** first awareness of any **crime** within the **period of insurance** or at the latest within 14 days after it expires for anything **you** first become aware of in the seven days before expiry.
 - b. provide **us** with a detailed proof of the **crime** promptly following it being **discovered**.
 - c. give **us** the information and co-operation which **we** may reasonably require, including but not limited to:
 - i. any **employee** submitting to examination under oath at **our** request; and
 - ii. producing all relevant records to the fullest extent which is legally permissible.