

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

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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. Cover under this section is given on an each and every claim or loss basis unless otherwise specified.

Special definitions for this section

Advertising	Advertising, publicity or promotion in or of your products or services.
Applicable courts	The courts of competent jurisdiction in those countries stated as the applicable courts in the schedule.
Business activity	The activities stated in the schedule, which you perform in the course of your business .
Computer system	Any computer network, hardware, software, information technology and communications system, including any email, intranet, extranet or website.
Defence costs	Costs incurred with our prior written agreement to investigate, settle or defend a claim against you .
Hacker	Any third party, other than an employee of yours , who maliciously targets you and gains unauthorised access to or unauthorised use of your computer system or data held electronically by you or on your behalf.
Pollution	Any pollution or contamination, including noise, electromagnetic fields, radiation and radio waves.
Retroactive date	The date stated as the retroactive date in the schedule.
You/your	Also includes: <ul style="list-style-type: none">a. any senior person who was, is or during the period of insurance becomes your partner or director or senior manager in actual control of your operations; andb. any person who was, is or during the period of insurance becomes your appointed representative (as defined in the glossary to the Financial Conduct Authority handbook) while acting within the scope of his or her appointment, but such person is included only to the extent that you are responsible for his or her conduct under the Financial Conduct Authority's rules.

What is covered

Claims against you	If during the period of insurance , and as a result of your business activity or advertising on or after the retroactive date within the geographical limits for clients, any party:
Civil liability	<ul style="list-style-type: none">a. brings a claim against you for any civil liability, including any civil liability for which you are responsible arising from the business activity of any business you acquired before the period of insurance; orb. refers or threatens to refer any complaint arising directly from your breach of a duty of care, to any ombudsman; <p>unless excluded under What is not covered below, we will indemnify you against the sums you have to pay as compensation, including any liability for claimants' legal costs and expenses.</p> <p>We will also pay defence costs, including the cost of representing you before the Financial Conduct Authority or any other regulatory body for any disciplinary complaint which may lead to a claim against you. We will not pay costs for any part of a claim not covered by this section and we will not pay costs for any claim referred to an ombudsman.</p>

Your own losses

Losses from dishonesty	If during the period of insurance , and in the performance of your business activity within the geographical limits , you discover a loss from the dishonesty of your employees, but not any partner or director of yours , where there was a clear intention to cause you loss or damage and to obtain a personal financial gain over and above any salary, bonus or commission, we will indemnify you against your direct financial loss.
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Loss of documents

If during the **period of insurance** any tangible document of **yours** which is necessary for the performance of **your business activity** is physically lost, damaged or destroyed while in **your** possession, **we** will pay the reasonable expenses **you** incur with **our** prior written agreement in restoring or replacing it. The most **we** will pay for the total of all such expenses is the relevant amount stated in the schedule.

Additional cover

Court attendance compensation

If any person within the definition of **you** or any employee of **yours**, other than any person who was, is or during the **period of insurance** becomes **your** appointed representative, has to attend court as a witness in connection with a claim against **you** covered under this section, **we** will pay **you** the amount stated in the schedule as compensation for each day or part of a day that their attendance is required by **us**. The most **we** will pay for the total of all court attendances is the amount stated in the schedule.

What is not covered

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| Pollution | A. We will not make any payment for any claim or part of a claim or loss directly or indirectly due to: |
| Virus | 1. pollution . |
| Discrimination and harassment | 2. transmission of a virus . |
| Injury | 3. any discrimination, harassment or unfair treatment. |
| Land, animals and vehicles | 4. the death of or any bodily or mental injury or disease suffered by anyone, unless arising directly from your breach of a duty of care in the performance of a business activity . |
| Property damage | 5. your ownership, possession or use of any land or building, any animal, any aircraft, any watercraft or any motor vehicle. |
| Negotiable instruments | 6. the loss, damage or destruction of any tangible property unless arising directly from your breach of a duty of care in the performance of a business activity . This clause does not apply to your own loss under the Loss of documents cover in What is covered . |
| Hacker | 7. your loss, damage or destruction of any bearer bonds, coupons, share certificates, stamps, money or other negotiable paper. |
| Directors and officers' liability | 8. the loss, copying or distortion of any data by a hacker . |
| Product liability | 9. any personal liability incurred by a director or officer of yours when acting in that capacity or managing your business , or your breach of any fiduciary duty, other than when performing a business activity for a client, or any statement, representation or information concerning you or your business contained in your accounts, reports or financial statements. |
| Defamatory statements | 10. your supply, manufacture, sale, installation or maintenance of any product. |
| Deliberate, reckless or dishonest acts | 11. any statement you knew, or ought reasonably to have known, was defamatory at the time of publication. |
| Pre-existing problems | 12. any dishonest, fraudulent or malicious act, breach, omission or infringement committed, condoned or ignored by you . |
| Date recognition | 13. anything, including any actual or alleged shortcoming in your work, likely to lead to a claim against you or your own loss, which you knew or ought reasonably to have known about before we agreed to insure you . |
| War, terrorism and nuclear | 14. date recognition . |
| Asbestos | 15. war, terrorism or nuclear risks . |
| | 16. asbestos risks . |

Professional indemnity for insurance brokers and intermediaries

Policy wording

Contractual liability	17. your liability under any contract which is greater than the liability you would have at law without the contract.
Employees	18. anyone's employment with or work for you , or any breach of an obligation owed by you as an employer.
Insolvency or financial difficulties	19. the insolvency or financial difficulties of any insurer, bank, building society, unit trust, partnership, firm or company.
Unauthorised insurer or reinsurer	20. any business placed with any insurer or reinsurer who is not authorised to transact insurance or reinsurance business in the United Kingdom of Great Britain and Northern Ireland by the Prudential Regulation Authority or any other equivalent European regulatory body, unless you have informed your client of this and of the fact that the policy will not be protected by the Financial Services Compensation Scheme and your client has nevertheless given you written instructions to place the business with that insurer or reinsurer.
Market trends	21. market trends and fluctuations over which you have no control.
Common law duty of care	22. your breach of a common law duty of care when you were acting as agent for an insurer or building society unless the insurer or building society has obtained judgment against you in an applicable court .
Failure to keep clients funds separate	23. your , but not your employees', failure to keep client funds in properly designated and separate client accounts.
Completion of a proposal form	24. your completion of a proposal form on behalf of your client, other than on a VDU/computer screen or where the insurer does not require the proposer's signature, unless your client checks the information provided and signs the declaration on the form; or your signing a proposal form on behalf of your client.
Failure to account for money	25. your failure to account for any monies received.
Dishonest investment of client funds	26. your , but not your employees', dishonest investment of client funds in any business in which you have a financial or managerial interest.
Related business in North America	27. any claims, including arbitration, arising from the business of a parent, subsidiary, associated company or related partnership of yours whose principal place of business is in the United States of America or Canada. 28. any activities you perform in the United States of America or Canada. B. We will not make any payment for:
Claims brought by a related party	1. any claim brought by an insured within the definition of you or any party with a financial, executive or managerial interest in you , including any parent company or any party in which you have a financial, executive or managerial interest, including any subsidiary company. This does not apply to a claim based on a liability to an independent third-party directly arising out of the performance of your business activity .
Lost profit and VAT	2. your lost profit, mark-up or liability for VAT or its equivalent.
Trading losses	3. any trading loss or trading liability including those arising from the loss of any client, account or business.
Non-compensatory payments	4. fines and contractual penalties, aggravated, punitive or exemplary damages, and also additional damages under section 97(2) of the Copyright, Designs and Patents Act 1988 or any statutory successor to that section.
Claims outside the applicable courts	5. any claim, including arbitration, brought outside the applicable courts . This applies to proceedings in the applicable courts to enforce, or which are based on, a judgment or award from outside the applicable courts .

How much we will pay

We will pay up to the limit of indemnity for this section stated in the schedule unless limited below or otherwise in the schedule. **We** will also pay for **defence costs**. However, if a payment greater than the applicable limit of indemnity has to be made for a claim **our** liability for **defence costs** will be limited to the same proportion that the limit of indemnity bears to the amount paid. **You** must pay the relevant **excess** stated in the schedule.

When **we** settle a loss under **Your own losses**, Losses from dishonesty, **we** will deduct any sums **you** owe or the value of any property **you** hold belonging to the perpetrator. As part of each loss **we** will pay up to the amount stated in the schedule for accountants' fees **you** incur in investigating **your** loss. **You** must pay the relevant **excess** stated in the schedule.

All claims and losses which arise from the same original cause, a single source or a repeated or continuing shortcoming in **your** work will be regarded as one claim. This includes such claims and losses arising after, as well as during, the **period of insurance**.

Special limits

Losses from dishonesty

The most **we** will pay for the total of **your** own losses arising from the dishonesty of **your** employees is the amount stated in the schedule.

You must pay the relevant **excess** stated in the schedule.

Ombudsman awards

We will pay up to the amount stated in the schedule for each ombudsman award provided that the ombudsman has operated within any terms of reference or rules applicable to their appointment, but the most **we** will pay for the total of all ombudsman awards and claims involving **your** own losses is a single limit of indemnity. **You** must pay the relevant **excess** stated in the schedule.

Loss of documents

For lost, damaged or destroyed documents, information, data, artwork or models, **we** will pay the reasonable expenses **you** incur with **our** prior written agreement in restoring or replacing them. The most **we** will pay for the total of all such expenses is the relevant amount stated in the schedule. **You** must pay the relevant **excess** stated in the schedule.

Paying out the limit of indemnity

At any stage of a claim **we** can pay **you** the applicable limit of indemnity or what remains after any earlier payment from that limit. **We** will pay **defence costs** already incurred at the date of **our** payment. **We** will then have no further liability for that claim or its **defence costs**.

Your obligations

If a problem arises

1. **We** will not make any payment under this section unless **you** notify **us** of the following promptly and within the **period of insurance**, or at the latest within 14 days after it expires for any problem **you** first become aware of in the seven days before expiry:
 - a. **your** first awareness of anything, including any actual or alleged shortcoming in **your** work, which is likely to lead to a claim against **you**. This includes any criticism of **your** work even though regarded by **you** as unjustifiable.
If **we** accept **your** notification **we** will regard any subsequent claim as notified to this insurance;
 - b. any claim or threatened claim against **you** or any complaint to an ombudsman or regulatory body;
 - c. **your** discovery, or the existence of reasonable grounds for **your** suspicion, that any employee has acted dishonestly.
2. When dealing with **your** client or a third-party, **you** must not admit that **you** are liable for what has happened or make any offer, deal or payment, unless **you** have **our** prior written agreement. If **you** do, **we** may reduce any payment **we** make under this **policy** by an amount equal to the detriment **we** have suffered as a result.

Control of defence	We have the right but not the obligation to take control of and conduct in your name, the investigation, settlement or defence of the claim or part of the claim.
Appointment of legal representation	If we think it necessary we will appoint an adjuster, solicitor or any other appropriate person to deal with the claim. We may appoint your own solicitor but on a similar fee basis as our solicitor and only for work done with our prior written approval. Proceedings will only be defended taking into account the commercial considerations of the costs of defence.
Partially covered claims	If a claim which is only partially covered by this section is brought against you , amounts relating to the non-covered parts of the claim will be deducted from our final settlement. We and you agree to use best efforts to determine a fair allocation of covered and non-covered parts of any claim. If you and we cannot agree on a fair allocation, you and we agree to refer any such dispute to a single arbitrator in accordance with the Arbitration Act then in force.
Payment of full limit of indemnity	We will not defend you against any claim where we pay you the applicable limit of indemnity as described in How much we will pay , Paying out the limit of indemnity.
Payment of excess	Our duty to make any payment under this section arises only after the applicable excess is fully paid. The excess will only be eroded by the covered parts of a claim.

Special condition	General condition 7. Cancellation set out in the General terms and conditions does not apply to this section.
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Regulatory requirements	This section is designed to provide the insurance cover required by the Financial Conduct Authority (FCA) for professional indemnity for insurance intermediaries. If there is any dispute about the terms of this insurance, the FCA's minimum insurance requirement will take precedence over any terms in this section which are less favourable to you .
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