

Professional indemnity for technology companies

Insurance product information document



Company: Hiscox SA

Product: Professional indemnity insurance

Hiscox SA trading as Hiscox is supervised by the Commissariat aux Assurances (CAA) in Luxembourg and is regulated by the Central Bank of Ireland for conduct of business rules.

This document provides a summary of the key information relating to the standard terms and conditions of this business insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation and you should also check the schedule for any endorsements that change the scope of cover.

What is this type of insurance?

This product is designed to meet the needs of technology customers who wish to cover their liability to other people following negligence or breach of contract in the performance of their business activities.



What is insured?

Claims against you

- ✓ Claims made against you for:
 - unintentional breach of any contract between you and your client including any unintentional breach of an implied terms concerning quality, safety or fitness where the claim is brought by your client.
 - infringement of intellectual property rights (except patent infringements or trade secret misappropriations).
 - negligence or breach of a duty of care, including negligent misrepresentation or negligent loss of any third-party data or transmission of a computer virus.
 - breach of confidence or misuse of information.
 - Defamation and any associated mental anguish or distress.
 - dishonesty of your employees, sub-contractors or outsourcers.
 - any other civil liability unless excluded.
- ✓ Any claim for death, bodily injury, disease or property damage suffered by anyone provided that:
 - it arises from designs, plans, specifications, formulae, directions or advice given by you for a fee; and
 - the claim is brought in any country we have agreed to cover.
- ✓ Defence costs in relation to covered claims.
- ✓ Any claim brought as a result of any business activity performed on your behalf by any sub-contractor or outsourcer.
- ✓ If a client is dissatisfied with your work and refuses to pay your fees, we will pay you the amount owed if we believe it will avoid a legitimate claim.

Your own losses

- ✓ Loss you suffer from the dishonesty of your employees or self-employed freelancers directly contracted to you.
- ✓ Cover for the restoration or replacement of lost, damaged or destroyed documents or data necessary



What is not insured?

- ✗ Your failure to ensure you have sufficient technical, logistical and financial resources to perform a contract.
- ✗ Any intentional breach of contract.
- ✗ Any breach of warranty or guarantee except a warranty or guarantee that you will use reasonable care and skill, that your business will not infringe any intellectual property rights, those to meet a certain standard of quality, safety or fitness, or that the services you provide will substantially conform to any written specifications and performance standards forming part of the contract. Any defect in software, hardware, firmware or associated network solely caused by a third-party.
- ✗ Death, bodily injury, disease or property damage suffered by anyone unless explicitly covered.
- ✗ Costs and expenses involved in the repair, replacement or recall of software, hardware, firmware or associated network cabling.
- ✗ Any governmental enforcement of any legislation, regulation or order from a regulatory authority.
- ✗ Any dispute with a business partner over commission, remuneration or your decision to cease doing business with them.
- ✗ Patent infringement or the use, disclosure or misappropriation of a trade secret.
- ✗ Any false or misleading advertisement about your products or services except any portion of a claim based on unauthorised use of another's trademark.
- ✗ Any claim arising from any self-replicating, malicious code not targeted at your system except any portion of a claim arising from your transmission of a computer virus.
- ✗ Any chargeback or fee incurred as a result of a reversed or prevented payment transaction.
- ✗ Any failure or interruption of infrastructure services, except to the extent you provide those services as part of your business activity.
- ✗ The sale or purchase of stocks, shares or other securities or the misuse of any information relating to them.
- ✗ The operation of any health, pension or employee benefit scheme.
- ✗ Your insolvency or the insolvency of your suppliers.
- ✗ Liability for breach of taxation, competition, restraint of trade or anti-trust legislation.
- ✗ Liability or breach of any duty regarding any representation regarding your financial viability.
- ✗ Breach of any fiduciary duty.

for the performance of your business activity that is not held electronically.

- ✗ Your provision of any sweepstakes, gambling activities or lotteries.
- ✗ Ownership or use of land, buildings, animals, aircraft, watercraft or motor vehicles.
- ✗ The loss, damage or destruction of share certificates, money or other negotiable paper.
- ✗ Breach of your obligations as an employer or discrimination, harassment or unfair treatment.
- ✗ Personal liability of your directors or officers when acting in that capacity, any breach of corporate loyalty duties or allegations of insider trading.
- ✗ Deliberate or reckless acts or fraudulent, dishonest, malicious or criminal conduct committed or condoned by you. This exclusion does not apply to claims for defamation.
- ✗ Any matter that was not disclosed to us before we agreed to insure you that you knew or ought to have known would be likely to lead to a claim, potential claim or loss.
- ✗ Your liability to pay any criminal, civil, regulatory or contractual fine or penalty (other than liquidated damages), your lost profit or trading loss or any punitive or exemplary damages.
- ✗ War, terrorism, asbestos, biological or chemical contamination, pollution or any nuclear reaction or radiation.
- ✗ Pollution or contamination.
- ✗ Claims brought outside of the countries listed in the schedule under applicable courts or for work undertaken outside of the countries listed in the schedule under geographical limits.



Are there any restrictions on cover?

- ! The most we will pay for dishonesty, physical damage and injury is a single limit of indemnity regardless of the number of claims or losses. The amount we will pay for your own losses arising from dishonesty is further limited as stated on the schedule.
- ! We will only cover claims made or losses suffered during the period of insurance.
- ! We will only cover losses from dishonesty that was discovered during the period of insurance and occurred after the retroactive date.
- ! We will not make any payment where you have restricted our recovery rights in any of your contracts.
- ! We will not cover the amount of the excess.
- ! Cover for certain items or types of loss or claim is limited. All relevant limits can be found in the policy wording or schedule.
- ! Any loss insured elsewhere, except for payments in excess of such other insurance
- ! Any amounts to be paid by us shall not include or be calculated based on any of your overhead expenses, your liability for debt, taxes, lost costs or profits, salaries or wages



Where am I covered?

Please check your policy schedule for the countries listed under applicable courts and geographical limits.



What are my obligations?

- You must ensure that you disclose all facts and matters which might be relevant and that all information provided to us is true, accurate and complete.
- You must let us know if the information provided changes.
- You must take reasonable care to minimise any loss, damage or liability.

- You must tell us as soon as reasonably practicable about any claim, loss or any matter which is likely to give rise to a claim.
- You must not admit you are liable, make any offer of settlement or disclose the amount of cover available to any third party unless you have our prior written consent.



When and how do I pay?

Please check your policy schedule for payment method.



When does the cover start and end?

Please check your policy schedule for your cover start and end dates.



How do I cancel the contract?

By giving 30 days' notice in writing. We will return a pro-rata proportion of your premium unless the amount is below any minimum payment stipulated in the general terms and conditions of your policy wording. We will never charge you a fee for cancelling your insurance.



Important information

How to make a claim

If you suffer a loss and may need to make a claim you should contact us as soon as possible.

For all claims you will need to provide your Hiscox policy number and full details of the claim, including the date, amount claimed and circumstances.

Complaints procedure

If you have a complaint, you can contact us using the details below.

Hiscox Customer Relations
Hiscox SA (Irish branch)
The Observatory
7-11 Sir John Rogerson's Quay
Dublin 2
D02 VC42

By phone: 1800 901 903
By phone from mobiles or abroad: +353 1 238 1810
By email: customerrelations.ireland@hiscox.com

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.

The Financial Services and Pensions Ombudsman (FSPO) is an independent, impartial, fair and free service that helps resolve complaints with pensions providers and regulated financial services providers.

Contact details:
Financial Services and Pensions Ombudsman
Lincoln House
Lincoln Place
Dublin
D02 VH29

Phone: +353 1 567 7000
Email: info@fspoi.ie
Web: www.fspoi.ie

Alternatively, you can also contact:

Commissariat aux Assurances
7, boulevard Joseph II
L-1840 Luxembourg
Luxembourg
Email: caa@caa.lu

If you are a consumer, you may also address your complaint in English to the Insurance Ombudsman in Luxembourg, located at:

Insurance Ombudsman
ACA
12, rue Erasme
L - 1468 Luxembourg
Luxembourg
Phone: +352 44 21 44 1
Fax: +352 44-02-89
Email: mediateur@aca.lu

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>.

General information

This is a statement of the terms of business on which we agree to act and contains details of our regulatory and statutory responsibilities under the supervision of the Commissariat aux Assurances and the regulation of the Central Bank of Ireland. If you have any questions, please advise your usual contact in the first instance who will be pleased to assist you.

About us

Hiscox SA is a Luxembourg regulated insurance company, which is subject to the supervision of the Commissariat aux Assurances (CAA).

Hiscox SA is duly authorised to carry on non-life insurance business in other member states of the European Union and the European Economic Area.

Further details can be found at www.caa.lu.

Hiscox SA is registered in Luxembourg with the Trade and Company Register Luxembourg (RCS Luxembourg) with reference number B217018. Hiscox SA head office is located at Avenue John F. Kennedy 35F, 1855 Luxembourg, Luxembourg.

Further details can be found at www.lbr.lu.

Hiscox SA is subject to the supervision of the Commissariat aux Assurances in Luxembourg and is regulated by the Central Bank of Ireland for conduct of business rules.

Hiscox SA branch in the Republic of Ireland is registered with the Companies Registration Office with reference number 908764. Hiscox SA branch in the Republic of Ireland is located at:

The Observatory
7-11 Sir John Rogerson's Quay
Dublin 2
D02 VC42
Republic of Ireland

Further details can be found at <https://www.cro.ie/>.

Hiscox SA is subject to the Consumer Protection Code 2012 which offers protection to consumers, details of this code can be found on the Central Bank of Ireland's website.

Hiscox SA is registered in Luxembourg with Trade and Company register Luxembourg (RCS Luxembourg): registration number B217018, at Avenue John F. Kennedy 35F, 1855 Luxembourg, Luxembourg.

Our relationship with you

While we will provide you with information on the cover offered, further information or advice will only be provided if it is made available to you by your chosen insurance intermediary. Any quote documentation we provide to you is based on the information you provide us. You should check to confirm this is correct and advise us of any changes required.

You will be required to make premium payments in accordance with the terms of the policy. Failure to pay any amounts due may result in us cancelling coverage in line with the terms and conditions of the policy.

This insurance is governed by the laws of the country stated in the general terms and conditions. Any dispute arising out of or relating to this insurance, including over its construction and validity will be referred to a single arbitrator in accordance with the general terms and conditions and the Arbitration Act then in force in the country stated.

Using your personal information

Hiscox SA is acting as a data controller and we collect and process information about you in order to provide insurance policies and to process claims. Your information is also used for business purposes such as fraud prevention and detection and financial management. This may involve sharing your information with, and obtaining information about you from, our group companies and third parties such as brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators or fraud prevention agencies.

We may record telephone calls to help us monitor and improve the service we provide.

For further information on how your information is used and your rights in relation to your information please see our privacy policy at: cookies: www.hiscox.ie/cookies and privacy: www.hiscox.ie/privacy.

You can also contact us at any time by telephoning +353 (0) 1238 1800 or by emailing us at dataprotectionofficer@hiscox.com.

This important information document is effective from January 2019.