

ML6

MANAGEMENT LIABILITY INSURANCE



CM Construction and Civil Engineering Ltd
Renewal - 19 January 2025
Policy Version - 2

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How to make a Claim

You shall provide C-Quence notice in writing of any claim which is made during the Policy Period. Notice of a claim shall be given as soon as practicable after a senior officer of the Policyholder first becomes aware of such claim, but in no event later than ninety (90) days after the end of the Policy Period or before the end of any purchased Discovery Period.

You may, during the Policy Period, notify C-Quence of any circumstances reasonably expected to give rise to a claim. The notice of circumstance must include the reasons for anticipating such a claim, the full particulars and dates, the wrongful act and the potential insured and claimants concerned.

Claims Notifications: claims@c-quence.co.uk

Claims Telephone: +44(0)207 220 5295

Your Key Details

Policyholder	CM Construction and Civil Engineering Ltd
Policy Reference	101829317
Effective Date - Expiry Date	19 January 2025 (00:00) - 18 January 2026 (23:59) Local time applies
Registered Address	Codham Hall Farm Great Warley, Brentwood, Essex, CMI3 3FB

Your Schedule and Premium

Coverage	Limit	Retention
Management Liability	£1,000,000 any one claim	£5,000 each and every loss except for an Insured Person (£0 retention for Side A & Side B)
£20,000 Rest of World (outside of the UK and the European Economic Area) Retention (each and every loss) applies except for an Insured Person (£0 retention for Side A & Side B)		
Employment Practices Liability	£250,000 any one claim	£5,000 each and every loss
£20,000 Rest of World (outside of the UK and the European Economic Area) Retention (each and every loss) applies		
Crime	£100,000 any one claim	£5,000 each and every loss
£20,000 Rest of World (outside of the UK and the European Economic Area) Retention (each and every loss) applies		
Cyber Breach Response	£25,000 in the aggregate	£2,500 each and every loss

Cover Sub-Limits for the Policy

Management Liability

Bodily Injury or Property Damage Defence Costs	£250,000	in the aggregate
Entity Pollution Defence Costs	£100,000	in the aggregate
Entity Intellectual Property Rights Defence Costs	£100,000	in the aggregate
Entity Professional Services Defence Costs	£100,000	in the aggregate
Entity Contractual Liability Defence Costs	£100,000	in the aggregate
Entity Regulatory Investigation Costs	£250,000	in the aggregate

Crime

Legal Fees	£50,000	in the aggregate
Care, Custody and Control	£50,000	in the aggregate
Money and Securities	£50,000	in the aggregate
Systems and Software	£25,000	in the aggregate

Not Covered

Please note that the following covers are not included
Pension Trustee Liability

Premium Summary

	Gross Premium (ex. IPT)	£686.96
Insurance Premium Tax	12%	£82.43
	Gross Premium (incl. IPT)	£769.39
	Admin Fee*	£26.93
Total Amount Payable		£796.32

A 3.5% administration fee is included in the Total Amount Payable and is due to C-Quence Technologies Limited for policy issuance services rendered directly to the Policyholder.

Declarations

Client means the Policyholder and its subsidiaries

This Policy was based on confirmation that the following relevant statements were true and accurate after reasonable enquiry:

- ✔ In the past 12 months, the Client has not been involved in any of the following: (i) a change of control/ownership; (ii) insolvency proceedings; or (iii) become the target of a leverage buy-out or private equity transaction?
- ✘ Turnover and Employee numbers have not changed (+/-) more than 25% over prior year.
- ✔ All existing and renewal declarations and any other information provided are true and accurate, and no information has been withheld which may influence renewal terms and conditions.
- ✔ The Company has sufficient financing to meet its projected liabilities as they fall due for the next 12 months.
- ✔ A staff handbook and grievance procedure has been written and is readily available to all staff.
- ✘ Less than 20% of the workforce is classified as 'self-employed', 'consultants' or 'independent contractors'.
- ✔ There have been no employee disputes in the past 12 months (an employee dispute means a grievance or complaint that cannot be resolved internally).

- ✓ Appropriate legal advice to comply with relevant employment and redundancy laws has or will be sought, and applied, if there are on-going layoffs or any plans for them during the next 12 months.
- ✓ There is segregation of duties so no one individual can (i) make payments, withdraw funds and reconcile bank statements, or (ii) issue payments or funds transfer requests over £5,000.
- ✓ Instructions received for changes to any payment details are reconciled and verified using both the client's telephone contacts and email addresses.
- ✓ Any internal payment instructions from management are verified to ensure it is not a fraudulent request.
- ✓ The computer networks have not been subject to a personal data breach or a material cyber attack in the last three (3) years.
- ✓ Client has no operations outside the UK or Republic of Ireland (*Operations includes turnover (sales), employees and/or subsidiaries*)
- ✓ Client will be operating with a positive net worth at the time of binding cover
- ✓ There have been no notifications or any claims in the past three (3) years.

Additional Information

Number of years trading: 10
Turnover: £3,000,000
Number of Employees: 5

Endorsements

Please see the relevant Coverage Module section for the full details of the particular endorsement described below.

Employment Practices Liability

- ◆ Zero-Hour Contracts Exclusion - Exclusion of claims arising from Zero-Hour Contracts.



Management Liability

In consideration of the premium and subject to all the terms, conditions and limitations of this Management Liability Module and the **C-Quence** General Terms and Conditions, the **Policyholder** and **C-Quence** agree on the following:

All covers granted for **Loss** and **Defence Costs** under this Management Liability Module are provided solely for **Claims** first made against an **Insured** during the **Policy Period** and reported as required by the **C-Quence** General Terms and Conditions. The cover available under this Management Liability Module is subject to the following limits and retentions:

	Limit	Retention
Management Liability	£1,000,000 any one claim	£5,000 each and every loss except for an Insured Person (£0 retention for Side A & Side B)

£20,000 Rest of World (outside of the UK and the European Economic Area) Retention (each and every loss) applies except for an **Insured Person** (£0 retention for Side A & Side B)

Covers

Side A: Insured Person Liability Cover

C-Quence will pay the **Defence Costs** and **Loss** of each **Insured Person** arising from a **Claim**, except to the extent such **Defence Costs** and **Loss** has been indemnified by the **Company**.

Side B: Company Reimbursement Cover

C-Quence will reimburse the **Company** for **Defence Costs** and **Loss** arising from a **Claim** against an **Insured Person** that it has indemnified.

Side C: Corporate Legal Liability Cover

C-Quence will pay the **Defence Costs** and **Loss** of the **Company** resulting from a **Claim** for **Corporate Legal Liability**.

Limits of Liability for the Insuring Covers

- All Claims under Side A: Insured Person Liability Cover & Side B: Company Reimbursement Cover combined: **£1,000,000 (Management Liability)**
- All Claims under Side C: **Corporate Legal Liability** matches the limit of liability stated above unless amended under Special Conditions section of this

Coverages Module.

For the purpose of this Coverage Module, Side A: Insured Person Liability Cover & Side B: Company Reimbursement Cover shall be treated as one combined Insuring Cover and shall share a single limit of liability as set forth above. With respect to all **Claims**, in no event and under no circumstances, shall the Limit of Liability under Side C: Corporate Legal Liability be combined with the Side A/Side B Limit of Liability.

Special Excess Cover for Directors

C-Quence will pay the **Defence Costs** of each and every director of the **Policyholder** arising from a **Claim** against that director, up to the **Special Excess Limit**, when:

- the **Limit of Liability** (Management Liability);
- all other valid and collectible management liability insurance, and
- all other indemnification for loss available to the **Policyholder's** director, has been exhausted.

Special Excess Limit means an amount equal to ten (10%) percent of the **Limit of Liability** (Management Liability) payable in addition as an excess limit to be shared in the

aggregate amongst the **Policyholder's** directors.

Investigation Costs

Insured Person Investigation Costs

C-Quence will pay the **Defence Costs** of each **Insured Person** arising from an **Investigation**.

Company Regulatory Investigation Costs

C-Quence will pay the **Regulatory Investigation Costs** of each **Company** arising from an **Investigation** up to £250,000.

Extensions

Lifetime Run-Off for Retired Insured Persons

C-Quence will provide an unlimited **Discovery Period** for an **Insured Person** who retires or resigns, other than by reason of an acquisition or insolvency of a **Company** during the **Policy Period**, provided that this Policy is not renewed or replaced with any other management liability cover.

Insolvency Hearing Costs

C-Quence will pay the reasonable fees and expenses incurred for an **Insured Person's** preparation for and attendance at any official hearing involving the insolvency or bankruptcy of the **Company** when it is reasonably foreseeable that the insolvency or bankruptcy of the **Company** will give rise to a **Claim** against such **Insured Person**.

Interpretative Counsel

Defence Costs are extended to include the reasonable costs and expense of domestic lawyers retained by **Insured Persons** in their home jurisdiction to interpret and apply advice received from foreign attorneys defending such **Insured Persons** from a covered **Claim** outside their home jurisdiction.

Exclusions

The following Exclusions are specific to the Management Liability Module. **C-Quence** shall not be liable to make any payment for **Loss** or **Defence Costs** in connection with that portion of any **Claim** or investigation made against an **Insured**:

Conduct

arising out of, based upon or attributable to:

- a. the gaining of any profit or financial advantage by the **Insured** to which they were not legally entitled; or
- b. any deliberately fraudulent act or deliberately fraudulent omission or any intentional violation of statute, rule or law by such **Insured**,

provided, however, that this Exclusion shall only apply if a final, non-appealable adjudication or formal written

admission establishes that such conduct occurred.

Prior Notice

arising out of, based upon or attributable to any **Wrongful Act**, fact, circumstance or situation which has been the subject of any written notice given before the inception of the **Policy Period** under any management liability policy, provided the insurer of such policy does not reject such notice as invalid.

Bodily Injury/Property Damage

for any actual or alleged:

- a. bodily injury, sickness, disease, mental anguish, emotional distress or death of any person; or
- b. damage to, or destruction of any tangible property, including the loss of use thereof;

provided, however, this Exclusion shall not apply to:

- i. any **Claim** for mental anguish or emotional distress with respect to an employment-related **Claim**; or
- ii. **Defence Costs** incurred as a result of a **Claim** (or HSE Investigation) against an **Insured** for an alleged breach of occupational health and safety law or corporate manslaughter legislation. **C-Quence's** maximum liability for Bodily Injury/Property Damage **Defence Costs** for **Corporate Legal Liability** (or HSE Investigation) shall not exceed £250,000.

Contractual Liability

in regard to Side C Cover only, for any contractual liability of a **Company** under a contract or agreement; provided, however, this Exclusion shall not apply to **Defence Costs** incurred on account of defending a **Claim** surrounding contractual liability. **C-Quence's** maximum liability for Contractual Liability **Defence Costs** shall not exceed £100,000.

Intellectual Property Rights

in regard to Side C Cover only, for any misappropriation, infringement or violation of any copyright, patent, trademark, trade secret, or any other intellectual property rights, provided, however, this Exclusion shall not apply to **Defence Costs** incurred as a result of a **Claim** against a **Company** for an alleged breach of intellectual property rights. **C-Quence's** maximum liability for Intellectual Property Rights **Defence Costs** shall not exceed £100,000.

Pollution

in regard to Side C Cover only, arising out of, based upon, or attributable to any liability arising from hazardous materials or pollution; provided, however, this Exclusion shall not apply in respect of **Defence Costs** incurred by any **Company** as a result of a **Claim** in respect of pollution or hazardous materials. **C-Quence's** maximum liability for Pollution **Defence Costs** shall not exceed

£100,000.

Professional Services

in regard to Side C Cover only, arising out of, based upon or attributable to the performance of or failure to perform professional services, or the provision of or failure to provide any professional advice to a customer or client of a **Company**, provided, however, this Exclusion shall not apply to **Defence Costs** relating to a **Claim** alleging a failure to supervise any employee involved in: (i) the performance of such services, or (ii) the provision of such advice. **C-Quence's** maximum liability for **Defence Costs** relating to the failure to supervise employees shall not exceed £100,000.

Employment Practices Liability

in regard to Side C Cover only, arising out of, based upon or attributable to an employment practices violation. The **Policyholder** will be granted coverage for employment practices violations by purchasing the Employment Practices Liability Module.

Pension Trustee

arising out of, based upon or attributable to an **Insured Person** acting in his or her capacity as a trustee, fiduciary or administrator of any **Insured's** pension, employee profit sharing scheme, employee share ownership program, or employee benefit plan. The **Policyholder** will be granted coverage for pension and benefit plan claims by purchasing the Pension Trustee Liability Module.

Difference in Conditions (DIC)

In addition, the policy extensions contained in the expiring in-force management liability policy (the "**Expiring Policy**") shall be deemed annexed and incorporated into this Policy as follows:

- a. The Extensions of coverage provided by this Coverage Module shall, notwithstanding any policy wording to the contrary, be in each and every respect no less favourable and provide no less protection to the **Insured** than would have been available to an **Insured** if a **Claim** had been made under the **Expiring Policy**, but only in regards to the extensions for management liability coverage.
Specifically, the management liability extensions in the **Expiring Policy** are hereby annexed and incorporated into this Coverage Module with full force and effect, subject to any required minor grammatical and definitional amendments to ensure these clauses remain fully effective in the context of this Policy.
- b. This DIC Extension shall not: (i) serve to increase the **Limit of Liability** or any sub-limit under this Policy; or (ii) modify any term, condition or exclusion applicable to any coverage afforded under this Policy, other than the provision of coverage pursuant to an extension that is hereby annexed and incorporated from the **Expiring Policy**.

- c. The maximum pay-out under this DIC Extension for all **Claims** per Policy Period for the annexed and incorporated extensions of the **Expiring Policy** shall be £100,000 in the aggregate.

Definitions

The following definitions are specific to this Management Liability Module. In addition, the definitions set out in the General Terms and Conditions shall apply.

Any One Claim Limit means:

the Limit of Liability for any one **Single Claim** stated in the Schedule

Claim means:

- a. a written demand against an **Insured** for monetary, non-monetary or injunctive relief or to engage in arbitration or mediation;
- b. a civil or criminal proceeding, including appeals, against an **Insured**;
- c. an administrative or regulatory proceeding against an **Insured**;
- d. an official investigation of an **Insured Person** by a governmental agency or enforcement authority; or
- e. an official request for the extradition of an **Insured Person**;

alleging a **Wrongful Act**.

Corporate Legal Liability means any legal liability arising from an actual or alleged act, error or omission by a **Company**.

Defence Costs means the reasonable and necessary fees, costs and expenses incurred representing:

- a. an **Insured** after a **Claim** is made and in the investigation, defence, settlement or appeal of such **Claim**;
- b. an **Insured Person** in an **Investigation**; and
- c. a **Company** for their **Regulatory Investigation Costs**

Defence Costs shall not include the remuneration of any **Insured Person** or any other costs or overheads of any **Company**.

Insured means any **Company** or **Insured Person**.

Insured Person means any natural person who was, is or shall be:

- a. a duly elected or appointed director, officer, manager, or employee of a **Company**, or
- b. an individual serving as a director, officer, trustee or governor at the request of a **Company** on an outside entity (non-affiliated party) or joint venture.

Investigation means a written request made upon an **Insured Person** for an interview, a meeting, sworn

testimony or the production of documents:

- a. from a governmental authority or enforcement agency in connection with the business of the **Company** or the capacity of the **Insured Person** with the **Company**; or
- b. from a **Company** in connection with an investigation by a governmental authority or enforcement agency on a regulatory matter.

An **Investigation** shall not include any request that is part of a routine or regularly scheduled audit, inspection or compliance activity, but does include an unannounced raid of the **Company's** premises.

Loss means those amounts that any **Insured** is legally obligated to pay as a result of a **Claim**, including, but not limited to:

- a. compensatory, punitive, exemplary and multiple damages;
- b. judgments, settlements, and compromises under a **C-Quence** approved claim mitigation plan;
- c. civil fines and penalties assessed against an **Insured Person** for an unintentional violation of law; and
- d. solely in regards to Side A cover above, **Company** taxes for which **Insured Persons** are legally obligated to pay due to the **Company's** insolvency.

Loss shall not include any of the following:

- i. fines and penalties (except as covered in (c) in the above paragraph);
- ii. taxes (except as covered in (d) in the above);
- iii. clean-up costs relating to hazardous materials, pollution or product defects;
- iv. costs incurred to comply with an order for non-monetary or injunctive relief; or
- v. costs or overheads of any **Company**.

Regulatory Investigation Costs means that part of **Defence Costs** that consist of reasonable and necessary fees, costs and expenses which a **Company** incurs in its:

- i. representation at a regulatory investigation;
- ii. material self-reported breach; or
- iii. an intervention mandated by the HSE after a material breach of health & safety regulations;

which is first made during the **Policy Period**.

Wrongful Act means:

- a. any actual or alleged act, omission, error, misstatement, misleading statement, neglect or breach of duty by any **Insured Person** in their capacity as such or any matter claimed against any **Insured Person** solely by reason of their serving in such capacity; or
- b. any actual or alleged act, omission, error,

misstatement, misleading statement, neglect or breach of duty by the **Company**, but only in respect to a **Corporate Legal Liability Claim** under the Side C Cover above.

Special Conditions

Severability

This Management Liability Module covers each **Insured Person** for their individual interest. No statement made by or on behalf of, or knowledge or information possessed by an **Insured Person** or breach of a term of this Policy, shall be imputed to any other **Insured Person**.

Advancement of the Retention

If the **Company** is permitted or required to indemnify an **Insured Person**, but fails to do so within thirty (30) days, then **C-Quence** shall advance all covered **Loss** and **Defence Costs** within the Retention to the **Insured Person** which shall be repaid by the **Company**.

Other Insurance

In regard to Side C Cover and **Insured Person** cover for serving on an outside entity or joint venture, then this Management Liability Module will always apply in excess of any other more specific valid and collectable insurance available to the **Insured**.

HELPLINES

In addition to providing the above mentioned cover, **C-Quence/ARAG** also provides the following complimentary helplines --

All helplines are subject to fair and reasonable use. The level of fair usage will depend on individual circumstances.

Legal and Tax Advice -- 0344 571 7978

If the **Company** has a legal or tax problem relating to their business, **ARAG** recommends the **Company** calls the confidential ARAG Legal and Tax Advice Helpline. Legal Advice is available 24 hours a day, 365 days of the year, and tax advice is available between 9am and 5pm on weekdays (except bank holidays).

ARAG will give advice about business-related legal matters within UK and EU law and tax matters within the UK.

The **Company's** query will be dealt with by a qualified specialist who is experienced in handling legal and tax-related matters.

N.B. Use of this Helpline service does not constitute reporting of a Claim.

Executive Suite Identity Theft Resolution -- 0333 000 2083

This service is available to the principal, executive officers, directors and partners of the **Company** between 9am and 5pm on weekdays (except bank holidays). **ARAG** provides telephone advice to help **Executives** keep their personal identity secure. Where identity theft is suspected, the ARAG specialist caseworkers can help the victim to restore their credit rating and correspond with their card issuer, bank or other parties.

Crisis Communications -- 0344 571 7964

Following an event that has attracted negative publicity which could affect the **Company's** business, the **Company** can access professional public relations support from the ARAG Crisis Communications experts at any time. In advance of any actual adverse publicity, where possible, initial advice for the **Company** to act upon will be provided over the phone. If the **Company's** circumstances require professional work to be carried out at that time, **ARAG** can help on a consultancy basis and subject to the **Company** paying a fee.

Counselling Assistance -- 0333 000 2082

Qualified counsellors from **ARAG** will provide free confidential support and advice by phone to the **Employees** or their family members who are suffering from emotional upset or feeling worried and anxious about a personal or work-related problem.

ARAG has prepared a handout to give the **Company** further information about mental health at work and to let the **Employees** know about Counselling Assistance which the **Company** may find useful.

www.arag.co.uk/download.aspx?id=124

Business Legal Services

The **Company** can also access the ARAG online Legal Documents Service, please visit: www.araglegal.co.uk

Getting Started

Click on the "How Our Service Work" button on the home page to take a two-minute tour of ARAG Business Legal Services website. Learn more about what the website offers and how the **Company** can use it to save legal costs and to support the smooth running of the **Company's** business. The **Company** will need to enter voucher code **XI232KC79BB5** when the **Company** registers to use the website.

Once the **Company** has registered the **Company** can access the website at any time to create and securely store the **Company's** legal documents.

Choosing **Company's** legal documents

ARAG recommends selecting the "Legal Healthcheck" from the menu of services. This useful tool will help the **Company** to identify which legal documents are likely to be most useful to the **Company's** business.



Employment Practices Liability

In consideration of the premium and subject to all the terms, conditions and limitations of this Employment Practices Liability Module and the **C-Quence** General Terms and Conditions, the **Policyholder** and **C-Quence** agree on the following:

All covers granted for **Loss** and **Defence Costs** under this Employment Practices Liability Module are provided solely for **Claims** first made against an **Insured** during the **Policy Period** and reported as required by the **C-Quence** General Terms and Conditions. The cover available under this Employment Practices Liability Module is subject to the following limits and retentions:

	Limit	Retention
Employment Practices Liability	£250,000 any one claim	£5,000 each and every loss
£20,000 Rest of World (outside of the UK and the European Economic Area) Retention (each and every loss) applies		

Covers

Employment Practices Liability

C-Quence will pay the **Defence Costs** and **Loss** arising from a **Claim** made against an **Insured** for an **Employment Practice Violation**.

Third Party Violation

C-Quence will pay the **Defence Costs** and **Loss** arising from a **Claim** made against an **Insured** due to a **Third Party Violation**.

Wrongful Internet Activity

C-Quence will pay the **Loss** arising from a **Claim** made against a **Company** for any **Wrongful Internet Activity** of an **Employee**.

Retention Waiver

No **Retention** shall apply under this Coverage Module with respect to any **Claim** in connection with an **Employment Practice Violation**, provided that the **Insured** has followed the advice of an employment law solicitor from the date the **Insured's** formal written grievance procedure is first invoked which then results in a **Claim**.
The Retention Waiver shall only apply to the first **Claim** made by the **Insured** in each **Policy Period**.

Exclusions

The following Exclusions are specific to this Employment Practices Liability Module. **C-Quence** shall not be liable to make any payment for **Loss** or **Defence Costs** in connection with that portion of any **Claim** made against an **Insured**:

Conduct

arising out of, based upon or attributable to:

- a. the gaining of any profit or financial advantage to which the **Insured** was not legally entitled; or
- b. the committing of any deliberately dishonest act or deliberately fraudulent act by such **Insured**,

provided, however, that this Exclusion shall only apply if a final, non-appealable adjudication or formal admission establishes that such conduct occurred.

Prior Notice

arising out of, based upon or attributable to any wrongful act, fact, circumstance or situation which has been the subject of any written notice given before the inception of the **Policy Period** under any policy of which this coverage module is a renewal or replacement, provided the insurer of such policy does not reject such notice as invalid.

Bodily Injury/Property Damage

for any actual or alleged:

- a. bodily injury, sickness, disease, mental anguish,

emotional distress or death of any person; or

- b. damage to, destruction of any tangible property, including the loss of use thereof;

provided, however, this Exclusion shall not apply to any **Claim** for mental anguish or emotional distress with respect to an **Employment Practice Violation**.

Benefits

for any obligation pursuant to any minimum wage regulations, workers' compensation, disability benefits, redundancy or unemployment benefits or compensation, notice pay, holiday pay, unemployment insurance, retirement benefits, social security benefit or similar law or obligation whatsoever; provided, however, this Exclusion shall not apply to **Defence Costs** or **Loss** arising from a **Claim** for **Retaliation**.

Earned Compensation

for any compensation earned in the course of employment, but not paid, including, but not limited to any unpaid salary, wages, overtime, bonus, stock based benefits or unpaid reimbursement of employee expenses or sick days; provided, however, this Exclusion shall not apply to **Defence Costs** or **Loss** arising from a **Claim** for **Retaliation**.

Building Modifications

arising out of, based upon or attributable to any **Claim** seeking costs and expenses incurred to comply with an order, judgment, award or settlement in respect to modifying or making more accessible for disabled persons, any property used by the **Insured**.

Strikes and Redundancies

arising out of, based upon or attributable to any **Claim** resulting from:

- a. labour disputes or trade union negotiations; or
- b. collective redundancies, mass lay-offs or plant/facility closings.

Zero-Hour Contracts Exclusion

by any person who is or was under a "zero-hour" or casual work employment contract with the **Insured**, or any other type of employment contract in which the **Insured** is not obliged to provide any minimum working hours.

Special Conditions

Employment Advice

It is a condition precedent to **C-Quence's** liability under this Employment Practices Liability Module that the **Insured** has sought and applied appropriate employment law advice to comply with relevant redundancy laws, regulations and procedures prior to

engaging in employee layoffs or terminations.

Definitions

The following definitions are specific to this Employment Practices Liability Module. In addition, the definitions set out in the General Terms and Conditions shall apply.

Claim means:

- a. a civil, regulatory, administrative, dispute resolution or other proceeding (including counter-claim); an arbitration or mediation seeking compensation or other legal remedy made or brought by an individual against an **Insured** for a specified **Employment Practice Violation** or a specified **Third Party Violation**; or
- b. with regards to an **Employee**, an **Investigation**.

Claim shall not include any labour or grievance proceeding which is subject to a collective bargaining agreement.

Defence Costs means:

- a. with regard to a **Claim** as defined in subclause (a) above: the reasonable fees and expenses incurred in representing an **Insured** after a **Claim** is made in the investigation, defence, settlement or appeal of such matter, as well as the cost of retaining accredited experts to prepare an evaluation, assessment, diagnosis, report or rebuttal of evidence in connection with the defence of a covered **Claim**; and
- b. with regard to an **Investigation**: the reasonable fees and expenses incurred by an **Employee** in connection with their preparation and response to an **Investigation** directed at them. **Defence Costs** shall not include any routine or regularly scheduled regulatory or internal inspection, review, examination or audit conducted by the **Company**, regulator or government authority.

Employee means any natural person:

- a. who is or was under a contract of employment with and is compensated by a **Company**;
- b. a director of a **Company** whilst performing his duties as a director; and
- c. any independent contractor, secondee or volunteer whilst under the direction and supervision of a **Company**.

Employment Practice Violation means any actual or alleged:

- a. wrongful, unfair or constructive, dismissal, discharge or termination of employment;
- b. harassment (including workplace bullying, hostile work environment or sexual harassment);

- c. employment discrimination;
- d. **Retaliation**;
- e. wrongful failure to promote **Employees** or employ prospective candidates;
- f. wrongful deprivation of a career opportunity within the **Company**, negligent **Employee** evaluation, or wrongful demotion;
- g. any claim pursuant to the Equality Act 2010 or the Employment Rights Act 1996; or
- h. with respect to any of the foregoing items of this definition: negligent hiring, retention, training or supervision, infliction of emotional distress or mental anguish, failure to provide or enforce adequate corporate policies and procedures or violating an individual's civil rights, but only relating to an **Employee** or an applicant for employment with a **Company**.

Insured means any **Employee** and any **Company**.

Investigation means any formal or official hearing, investigation or inquiry by a regulator, government agency or official trade body concerning any **Employment Practice Violation** by any **Employee** which commences once that person is identified or requested to attend. An **Investigation** does not mean a routine regulatory inspection, supervision or compliance review, or any industry focused rather than an **Insured** focused inquiry or hearing.

Loss means any awards of damages, settlements and award of costs that an **Insured** is legally liable to pay as a result of a **Claim**. **Loss** does not include:

- a. any fines or penalties;
- b. taxes or national insurance; or
- c. employment related benefits or perquisites.

Retaliation means any alleged retaliatory act of an

Insured in response to:

- a. the disclosure or threat to disclose by an **Employee** of an act by the **Insured** which is alleged to have violated any law, rule or regulation;
- b. the actual or attempted exercise by an **Employee** of any right such **Employee** has under law; or
- c. the filing of a claim under a "whistle-blower" law.

Third Party Violation means any actual or alleged harassment or discrimination of a person by a third party stakeholder of the **Company** including members, customers, students, patients, vendors, and suppliers.

Wrongful Internet Activity means an **Employment Practice Violation** when committed by an **Employee** by means of social media or other internet activity regardless of whether such activity occurred:

- a. at work or at home; or
- b. during or after work hours.

For the purposes of this definition, an individual is deemed an **Employee** regardless of whether or not they were acting in their official capacity.

Employment Practices – Help Line

The **Policyholder** may, during the **Policy Period**, access a dedicated legal advice Help Line and obtain free initial consultations in regards to any employment related matter that has the potential to become a future **Claim** or an **Investigation**. This legal advice service is available during normal working hours and can be obtained by contacting:

Tel: +44 (0)20 7220 5295



Crime

In consideration of the premium and subject to all the terms, conditions and limitations of this Crime Module and the **C-Quence** General Terms and Conditions, the **Policyholder** and **C-Quence** agree on the following:

All covers granted for **Financial Loss** and expenses under this Crime Module are provided solely for loss first discovered during the **Policy Period** and reported as required by the **C-Quence** General Terms and Conditions. The cover available under this Crime Module is subject to the following limits and retentions:

	Limit	Retention
Crime	£100,000 any one claim	£5,000 each and every loss
£20,000 Rest of World (outside of the UK and the European Economic Area) Retention (each and every loss) applies		

Covers

Employee Fraud or Dishonesty

C-Quence will pay the **Financial Loss** of any **Insured** resulting directly from fraud or dishonesty committed by any **Employee** acting alone or in collusion with others with the intent of causing a **Financial Loss** to the **Insured**.

Third Party Crime

C-Quence will pay the **Financial Loss** of any **Insured** resulting directly from **Third Party Crime**.

Extensions

Investigators

C-Quence will pay the reasonable and necessary fees and expenses of a **Special Investigator** to determine the facts as well as the total amount of covered, or potentially covered **Financial Loss**. The **Special Investigator** will report their findings in writing to the **Insured** and **C-Quence**.

Legal Fees

C-Quence will pay the reasonable fees and expenses incurred in the legal defence of any demand, claim or legal proceeding as a direct result from a **Financial Loss** covered under this Policy. **C-Quence's** maximum liability

for the Legal Fees Extension shall not exceed £50,000.

Care, Custody and Control

C-Quence will pay the **Insured** for the loss of **Money** or **Securities** belonging to any other individual or organisation where the **Insured** is legally liable for such loss, provided such **Money** or **Securities** is in the care, custody or control of the **Insured**. **C-Quence's** maximum liability for the Care, Custody and Control Extension shall not exceed £50,000.

Social Engineering Fraud

C-Quence will pay the **Financial Loss** of the **Insured** resulting directly from the **Insured** having in good faith:

- transferred funds from the **Company's** accounts; or
- amended payment details of an existing and current customer, supplier or service provider,

directly caused by **Social Engineering Fraud** committed by a person purporting to be a vendor, customer, supplier, service provider, employee or manager, provided that, prior to transferring, paying or delivering **Money** or **Securities**, the **Insured** performed a transfer verification by email or telephone call to the previously provided contact details with respect to each communication involving a change request to an account or pre-determined payment set-up. Such transfer verification to a known source must be made by the **Insured** and recorded, logged, or otherwise

documented by the **Insured**.

Money & Securities

C-Quence will reimburse the **Insured** for the physical loss, damage, or destruction of **Money** or **Securities** of the **Insured**, including damage to any safes and vaults.

C-Quence's maximum liability for the Money & Securities Extension shall not exceed £50,000.

Systems and Software

C-Quence will pay the reasonable and necessary costs of re-writing the **Insured's** software programmes and systems required to correct any security protocols breaches following a covered **Financial Loss**. **C-Quence's** maximum liability for the Systems and Software Extension shall not exceed £25,000.

Exclusions

The following Exclusions are specific to this Crime Module. **C-Quence** shall not be liable to make any payment under this Crime Module arising from or related to:

Corporate Fraud

Any **Financial Loss** sustained by one **Insured** to the advantage of any other **Insured** covered under this Policy.

Consequential Loss

Indirect or consequential loss of any nature, including but not limited to any loss of income, interest and dividend not realised by the **Insured** or any other individual or organisation because of a **Financial Loss** covered under this Policy.

Financial Loss Sustained After Knowledge

Financial Loss caused after the time any of the **Insured's** directors or senior managers has knowledge or information that an **Employee** or third party has committed an act of fraud, dishonesty or theft.

Intellectual Property

All **Financial Loss** resulting from the loss of trade secrets, confidential processing methods or other confidential information of any kind.

Loss or Inventory Computation

All **Financial Loss** which can only be proved by a profit and loss computation or a comparison of inventory records with an actual physical count.

Major Shareholder

All **Financial Loss** involving the fraudulent acts of any person who owns or controls more than ten percent (10%) of the issued share capital of any **Insured**.

Prior or Subsequent Discovery

All **Financial Loss Discovered** prior to the inception date of the **Policy Period**; or **Financial Loss Discovered** after the expiry of the **Policy Period** (or **Discovery Period**).

Trading or Lending

All **Financial Loss** resulting directly or indirectly from any authorised or unauthorised trading or lending in **Money**, **Securities** or other tangible property whether or not in the name of a **Company**.

Special Condition for Funds Transfer Fraud

Cover under this Crime Module for **Funds Transfer Fraud** will only be provided by **C-Quence** if, prior to transferring, paying or delivering **Money** or **Securities**, the **Insured** performed a transfer verification by email and telephone call to the previously provided contact details with respect to each instruction involving a change request to an account or pre-determined payment set-up. Such transfer verifications to a known source must be made by the **Insured** and recorded, logged, or otherwise documented by the **Insured**.

Definitions

The following definitions are specific to this Crime Module. In addition, the definitions set out in the General Terms and Conditions shall apply.

Discovered or **Discovery** means the date when any **Insured** or any **Insured's** directors or senior managers becomes aware of any act or event which could give rise to a **Financial Loss** covered by this Crime Module even if all the details are not yet known.

Employee means any natural person who works under a contract with any **Insured**, including part-time and temporary workers.

Financial Loss means the direct financial loss sustained by the **Insured** arising from or in connection with an act or a series of related or repeated acts (which shall be treated as a single act). **Financial Loss** does not include any loss from any normal business overhead costs.

Funds Transfer Fraud means the theft of the **Insured's** funds from its account held at a UK financial institution following fraudulent instructions to debit the **Insured's** account and to transfer funds to a third party. **Funds Transfer Fraud** does not include any incidents of **Social Engineering Fraud**.

Insured means any **Company**.

Money means currency, bank notes, bullion, coins, bank drafts or electronic funds.

Securities means negotiable and non-negotiable instruments or contracts representing either **Money** or

other financial assets.

Social Engineering Fraud means the criminal taking of **Money** or **Securities** or to the deprivation of the **Company**, by a person falsely purporting or claiming to be:

- a. an employee of the **Company** authorised to instruct other employees to transfer, pay or deliver **Money** or **Securities**;
- b. an existing and current **Company** supplier or service provider; or
- c. an existing and current **Company** client;

acting alone or in collusion with others by deceiving a **Company** employee into transferring, paying or delivering **Money** or **Securities**. **Social Engineering Fraud** does not include any fraud involving the transfer of goods, inventory or property.

Special Investigator means an independent investigative specialist firm appointed or approved and instructed by **C-Quence**.

Third Party Crime means:

- a. the forgery or counterfeiting of any **Money** or **Securities** including credit, debit or charge cards issued to the **Insured** for business purposes;
- b. the **Insured's** direct loss of **Money** or **Securities**, caused by the use of any computer by a third party ,

who does not have authorised access to the computer system or network of the **Insured**, to fraudulently cause a transfer of **Money** or **Securities** (but does not include cyber extortion or “ransomware” viruses or programs); or

- c. **Funds Transfer Fraud**.



Cyber Breach Response

In consideration of the premium and subject to all the terms, conditions and limitations of this Cyber Breach Response Module and the **C-Quence** General Terms and Conditions, the **Policyholder** and **C-Quence** agree on the following:

All covers granted for expenses and fees under this Cyber Breach Response Module are provided solely for **Claims** first made against an **Insured** during the **Policy Period** and reported as required by the **C-Quence** General Terms and Conditions. The cover available under this Cyber Breach Response Module is subject to the following limits and retentions:

	Limit	Retention
Cyber Breach Response	£25,000 in the aggregate	£2,500 each and every loss

Covers

Cyber Breach Expenses

C-Quence will pay the **Insured**:

- a. the reasonable professional fees of computer forensic specialists for the purpose of:
 - i. confirming whether or not a **Breach** has occurred;
 - ii. mitigating the cause of the **Breach**;
 - iii. identifying the **Data Subjects** affected by the **Breach**; and
 - iv. conducting an information security gap analysis to identify the source of the **Breach**;
- a. the necessary and required expenses of preparing for and notifying:
 - i. **Data Subjects** and
 - ii. any relevant **Regulator**;
 in regards to the **Breach**;
- c. the reasonable legal fees and expenses of outside legal counsel to assist the **Insured** in responding to the **Breach**;
- d. the reasonable fees to engage a crisis communications consultant to coordinate media relations and formulate a plan to reduce reputational damage as a result of the **Breach**; and
- e. the expenses of up to one year of credit and identity monitoring services to detect the possible misuse of **Data Subjects**' personal information as a result of the

Breach.

Exclusions

The following Exclusions are specific to this Cyber Breach Response Module. **C-Quence** shall not be liable to make any payment for the fees and expenses in regards to a **Breach** arising out of, based upon or attributable to:

Conduct

any act, error or omission which a court, tribunal, arbitrator or **Regulator** finds, or which an **Insured** admits, to be a criminal, dishonest or fraudulent act.

Pre-Existing Conditions

anything likely to lead to a **Breach** which the **Insured** knew or ought reasonably to have known about before the inception date of this Cyber Breach Response Module.

Reckless Acts

any intentional, deliberate or reckless act by a senior officer or director of the **Company** that would reasonably be expected to lead to a **Breach**.

Definitions

The following definitions are specific to this Cyber Breach Response Module. In addition, the definitions set out in the General Terms and Conditions shall apply.

Breach means the unauthorised access to or use by a third party of the **Company's Computer Systems** or the

use of or access to the **Company's Computer Systems** outside the scope and authority granted by the **Company**, during the **Policy Period**, that:

- a. compromises the security or privacy of personal information of **Data Subjects** that leads to the significant risk of financial harm to them; and/or
- b. triggers a **Company's** obligation under law or regulation to make notifications.

Computer Systems means any computer network, hardware, software, information technology and communications system that are used by the **Company** for the purpose of its business and services on a secure and exclusive basis.

Data Subjects means any natural persons whose private information has been lawfully collected and processed by or on behalf of the **Company**.

Information Commissioner means the Commissioner of the Information Commissioner's Office (UK) or any replacement position relating to the regulation and enforcement of data protection and privacy.

Insured means the **Company**.

Regulator means the **Information Commissioner** or any statutory body established by data protection legislation

in relation to the processing and control of personal information.



General Terms and Conditions

In consideration of the payment of premium, **C-Quence** and the **Policyholder** agree as follows:

These General Terms and Conditions shall apply to all purchased **Coverage Modules**. The terms and conditions set forth in a purchased **Coverage Module** shall only apply to that particular module. Definitions in bold and **blue font** shall have the meaning given to them in the Definitions Section in the General Terms and Conditions and these apply throughout the Policy.

Limits and Retentions

Limits of Liability

The Limits and Sub-Limits of Liability and Retentions shown in the Schedule are separate Limits, Sub-Limits and Retentions pertaining to each **Coverage Module**. No payment by **C-Quence** under one **Coverage Module** shall reduce or otherwise impair the limits under any other **Coverage Module**.

Maximum Payments

The total amount payable by **C-Quence** under each **Coverage Module** shall not exceed the **Limit of Liability** for that **Coverage Module**. Each **Sub-Limit of Liability** is the maximum **C-Quence** will pay in the aggregate for the applicable extension and forms part of the **Limit of Liability** for that **Coverage Module**. An Any One Claim Limit may be purchased for the Management Liability Module where the total amount payable by **C-Quence** for all **Loss** arising from any **Single Claim** will not exceed the **Limit of Liability**, but the **Any One Claim Limit** will not be applicable in connection with or based upon any **Single Claim**:

- a. involving or contributing to the insolvency of a business entity; or
- b. involving proceedings brought by a party involving United States law or jurisdiction.

Retentions

C-Quence will only pay the amount of covered **Loss** plus **Defence Costs** in excess of the **Retention**. The **Company** will be liable for the **Retention** which shall remain uninsured. The applicable **Retentions** for each **Coverage Module** are set out in the Schedule. A single **Retention** shall apply to all loss arising from a **Single Claim**. If a **Single Claim** triggers more than one **Retention**, then the highest applicable **Retention** shall apply.

Claims

Notice of Claims

The **Insured** shall provide **C-Quence** notice in writing of any **Claim** which is made during the **Policy Period**. Notice of a **Claim** shall be given as soon as practicable

after a senior officer of the **Policyholder** first becomes aware of such **Claim**, but in no event later than ninety (90) days after the end of the **Policy Period** or before the end of any purchased **Discovery Period**.

An **Insured** may, during the **Policy Period**, notify **C-Quence** of any circumstances reasonably expected to give rise to a **Claim**. The notice of circumstance must include the reasons for anticipating such a **Claim**, the full particulars and dates, the wrongful act and the potential Insured and claimants concerned.

All notifications must be in writing to:

C-Quence Claims Notification
Floor 31
20 Fenchurch Street
London, United Kingdom
EC3M 3AG

Claims Notifications:

claims@c-quence.co.uk

Claims Telephone: +44 (0)207 220 5295

Defence of Claims

The **Insured** shall have the obligation to defend and contest any **Claim** made against them. **C-Quence** shall approve the selection of legal counsel to defend any **Claim**, and shall be entitled to participate in the negotiation of any settlement that is reasonably likely to involve **C-Quence** making a payment under a **Coverage Module**. Unless otherwise agreed in writing with **C-Quence**, the maximum reimbursable rates for an **Insured's** selected legal counsel will be governed by Zurich plc current legal panel rates in regards to counsel's expertise and the claim's subject matter. Zurich selects its legal panel with great care and has secured special rates. The **Insured** and its legal counsel shall cooperate with **C-Quence** and provide **C-Quence** with such information as may be reasonably required to investigate, defend or settle a **Claim**.

Settlement

The **Insured** shall not admit liability, offer to settle, or agree to any settlement in connection with any **Claim** without the express prior written consent of **C-Quence** (which will not be unreasonably withheld or delayed). **C-Quence** shall not be liable for **Loss** incurred as a

result of such admission, offer or agreement to which **C-Quence** did not so consent. **C-Quence** will work with an **Insured** to mitigate a **Claim** or potential claim in order to reduce liability for **Loss**. If a proposed mitigation plan is agreed in writing with **C-Quence**, **C-Quence** will pay the mitigation costs necessary to reduce liability for **Loss**.

Related Claims

Multiple **Claims** involving the same or related wrongful act of an **Insured(s)**, arising from the same or related facts or circumstances or series of causally or logically related facts or circumstances, shall be considered a **Single Claim**. All such **Claims** constituting a **Single Claim** shall be deemed to have been first made as the same time at that circumstance was first notified, or the claim was first made and reported.

Allocation

If in any **Claim** the **Insured** incurs **Loss** jointly with others who are not afforded coverage under a purchased **Coverage Module** for such **Claim** or incur both **Loss** covered under a purchased **Coverage Module** and other amounts which are not covered, the **Insured** and **C-Quence** shall allocate between covered **Loss** and uncovered loss based on the relative legal and financial exposures of the parties to covered and uncovered matters. Under no circumstances will the same **Loss** be covered multiple times by separate **Coverage Modules**. **C-Quence** will not include normal business expenses and overhead of a **Company** in the computation of a **Loss**.

Extended Reporting Periods

In the event that this Policy is not renewed and replaced then the **Policyholder** shall have the right to:

- a. an automatic **Discovery Period** of ninety (90) days from the end of the **Policy Period**; or
- b. purchase an optional **Discovery Period** of one, two, or three years for an additional premium (of 100%, 150% and 175% annual premium respectively) within thirty (30) days from the end of the **Policy Period**.

In the event of a **Transaction**, the **Policyholder** shall have the right to purchase a **Discovery Period** of one, three or six years for an additional premium (of 100%, 150% and 175% annual premium, respectively) within thirty (30) days from the end of the **Policy Period**.

Any purchased **Discovery Period** shall not be cancellable and the additional premium shall be fully earned at inception.

Subrogation

In the event of any payment under this Policy, **C-Quence** will be subrogated to all the **Company's** rights of recovery and the **Insureds** will execute all

documents required to secure such rights.

Recovery of Limits

In the event **C-Quence** recovers amounts it paid under this Policy, **C-Quence** will reinstate the applicable **Limit of Liability** to the Policy to the extent of such recovery.

Spouses and Legal Representative

For each purchased **Coverage Module**, coverage shall also apply to:

- a. an **Insured Person's** lawful spouse or domestic partner; or
- b. the estates, heirs, legal representatives or assigns of any **Insured Person** in the event of their death, incapacity or insolvency;

but only for a **Claim** arising out of a wrongful act of such **Insured Person**.

General Provisions

Change of Risk

Cover for an **Insured Person** will only apply for acts, errors or omissions committed or occurring whilst such **Insured Person** was acting in their capacity of an **Insured Person**.

Cover for any **Subsidiary** will only apply for acts, errors or omissions committed or occurring whilst the **Policyholder** had **Control** of such entity. However, if the **Policyholder**:

- a. acquires or forms a United States of America domiciled **Company**;
- b. makes an acquisition that causes the total number of persons employed by the **Policyholder's** company group to increase by more than 25%; and/or
- c. increases the **Policyholder** company group's assets by more than 25% during the **Policy Period**;

then the **Policyholder** must give written notice of such acquisition or event to **C-Quence** as soon as practicable.

In such case, **C-Quence** shall have the right to amend the terms of this Policy including charging an additional premium.

Likewise, **C-Quence** will not be liable for any **Loss** or **Defence Costs** arising from acts, errors and omissions committed or occurring after the effective date of a **Transaction**; or crimes committed; or Cyber Breach expenses incurred or other costs or expenses covered by this Policy, after the effective date of a **Transaction**.

Non-Payment

This Policy may only be cancelled by **C-Quence** for non-payment of the premium.

Policy Cancellation

The **Insured** has the right to immediately cancel this Policy or any **Coverage Module** within fourteen days of receipt of the Policy documentation (the “cooling off period”). After the cooling off period, the **Insured** may cancel the Policy or any **Coverage Module** during the **Policy Period** by giving ten days’ notice in writing. Provided no claim or notice of circumstance has been made, the **Insured** will receive a pro-rata refund of the annual premium paid.

Authority

Except for reporting of circumstances and claims, the **Policyholder** shall act on the behalf of each and every **Insured** with respect to all relevant matters to this Policy unless the **Policyholder** is insolvent in which event every **Insured** will act on their own behalf.

Insolvency of Policyholder

An insolvency of the **Policyholder** or any **Insured** will not relieve **C-Quence** of any of its obligations under this Policy.

Assignment

This Policy and any rights under it cannot be assigned without the prior written consent of **C-Quence**.

Entire Agreement

These General Terms and Conditions, the purchased **Coverage Modules**, the Schedule, any Declarations (or other confirmations of information requested), and any issued endorsements hereto, constitutes the entire agreement between the parties. The terms, conditions and limitations of this Policy can only be waived or amended by written endorsement.

Rights of Third Parties

Nothing in this Policy is intended to confer a directly enforceable benefit on any third party other than an **Insured**, whether pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise.

Governing Law

The **Policyholder** and **C-Quence** may choose which law will apply to this Policy. The law of England & Wales will apply unless both parties agree otherwise. **C-Quence** has supplied this Policy and other information to the **Policyholder** in English and will continue to communicate with the **Policyholder** in English.

Economic Sanctions

This Policy will not provide any cover, payment or afford any benefit to a business or activity if doing so would result in **C-Quence** being exposed to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union,

United Kingdom or United States of America.

Nuclear Activities

This Policy will not provide any cover or afford any benefit due to any nuclear reaction, radiation or radioactive contamination regardless of how it was caused.

Important Information

Fair Presentation of the Risk

The **Policyholder** and the **Insureds** have a duty to make a fair presentation of the risk to be insured under this Policy. This obligation applies prior to the inception of the Policy; to any amendment during the **Policy Period**; and prior to each renewal. A fair presentation of risk is one:

- a. which discloses all material circumstances that senior officers of the **Company** know or ought to know;
- b. which provides **C-Quence** sufficient information to realize it needs to make further inquiries to ascertain the material circumstances;
- c. where the disclosure is reasonably clear and accessible;
- d. every material representation is substantially correct or, as a matter of expectation or belief, is made in good faith.

Remedies for Breach of Fair Presentation

If the **Insured** breaches its duty of fair presentation of the risk then:

- a. if the failure to make a fair presentation of risk is deliberate or reckless, **C-Quence** may elect to void the Policy and keep the premium;
- b. if the failure to make a fair presentation of risk is not deliberate or reckless and **C-Quence** would not have provided cover had the **Insured** made a fair presentation, then **C-Quence** may elect to void the Policy and return the premium;
- c. if the failure to make a fair presentation of risk is not deliberate or reckless and **C-Quence** would have issued cover on different terms had the **Insured** made a fair presentation of the risk then **C-Quence** may:
 - i. reduce proportionately any amount paid or payable under this Policy according to the following formula – **C-Quence** will divide the premium actually charged by the premium **C-Quence** would have charged had the **Insured** made a fair presentation and calculate this as a percentage. The same percentage figure will be applied to the full amount of the **Claim** to arrive at the portion of the **Claim** to be paid or payable; and/or,

- ii. treat the Policy as if it had included the different terms (other than payment of the premium) that **C-Quence** would have imposed had the **Insured** made a fair presentation.

Fraudulent Claims

If any **Insured** or person acting for the **Insured**:

- a. knowingly makes a fraudulent or exaggerated **Claim** under the Policy;
- b. knowingly makes a false statement in support of a **Claim** (whether or not the **Claim** itself is genuine); or
- c. knowingly submits a false or forged document in support of a **Claim** (whether or not the **Claim** itself is genuine),

then **C-Quence** will:

- i. refuse to pay the claim; and
- ii. declare the Policy void from the date of the fraudulent act without any refund of premiums.

Regulatory Information

This insurance is underwritten by C-Quence Technologies Limited, 63 St. Mary Axe, London, EC3A 8AA, on behalf of Zurich Insurance Company Ltd, A public limited company incorporated in Switzerland. Registered in the Canton of Zurich, No. CHE-105.833.114, registered offices at Mythenquai 2, 8002 Zurich. UK Branch registered in England and Wales No. BR000105. UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ. Zurich Insurance Company Ltd is authorised and regulated in Switzerland by the Swiss Financial Market Supervisory Authority FINMA. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Our firm reference number is 959113.

C-Quence Technologies Limited is registered in England and Wales company number 11102933 and its FCA number 808311. **C-Quence** is an appointed representative of Davies MGA Services Limited (a company authorised and regulated by the FCA under firm reference number 597301) to carry on insurance distribution activities.

Complaints

C-Quence will always strive to provide excellent and prompt service. If you feel we have not met this standard, we would encourage you to contact us:

complaints@c-quence.co.uk

C-Quence, 63 St Mary Axe, London EC3A 8AA

Please provide **C-Quence** with the **Policyholder** details and the Policy number and/or claims reference

number.

C-Quence will do everything to resolve your complaint promptly and fairly. We will acknowledge your complaint within five (5) business days, keep you informed of the progress made and do our best to resolve the matter within four (4) weeks.

If your complaint cannot be resolved to your satisfaction and you are a small business with 50 or less employees and annual group turnover of less than €6,500,000 or a balance sheet amounting to less than €5,000,000, you may refer the matter to the Financial Ombudsman Service (FOS) at the address below:

Financial Ombudsman Service
Exchange Tower
London E14 9SR
Tel: 0800 023 4567
Email:
complaint.info@financial-ombudsman.org.uk
Online: www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

C-Quence is covered by the Financial Services Compensation Scheme (FSCS). The **Policyholder** may be entitled to compensation from the FSCS if the insurer is unable to meet its liabilities. Further information about the compensation scheme arrangements is available at www.fscs.org.uk or by emailing enquiries@fscs.org.uk or by phoning 0800 678 1100 or 0207 741 4100.

Data Policy

C-Quence will on occasion use personal information which you supply to us or, where applicable, to your insurance broker in order to write and administer this Policy, including any **Claims** arising from it.

This information will include basic contact details such as your name, address, and policy number, but may also include more detailed information about you (for example, your age, details of assets, claims history) where this is relevant to the risk we are insuring, services we are providing or to a claim you are reporting.

C-Quence also uses a number of trusted service providers, who may also be provided access to your personal information subject to our instructions and control.

You have a number of rights in relation to your personal information, including rights of access and, in certain circumstances, erasure.

This section represents a condensed explanation of how **C-Quence** may use your personal information. For more information, we strongly recommend you read **C-Quence's** user-friendly Master Privacy Policy,

available here: <https://www.c-quence.co.uk/privacy>
Zurich's Data Protection Statement can be found on their website www.zurich.co.uk/dataprotection

General Definitions

C-Quence means C-Quence Technologies Limited, underwriting and binding insurance on behalf of Zurich Insurance plc.

Company means the **Policyholder** and any **Subsidiary**.

Control means:

- a. controlling the composition of the board of directors of an entity;
- b. controlling more than half of the equity voting power of an entity;
- c. holding more than half of the equity of an entity; or
- d. creating an entity.

Coverage Module means any coverage module that is purchased by the **Policyholder** and thereby forming part of the Policy.

Discovery Period means the period immediately following the expiry of the **Policy Period** during which written notice may be given to **C-Quence** of a **Claim** made against an **Insured** during the **Policy Period**.

Policy Period means the period from the inception date to the expiry date of the Policy.

Policyholder means the entity listed in the Your Key Details section of this document.

Single Claim means all **Claims** or matters giving rise to a claim in connection with the same originating source or cause or the same underlying source or cause, regardless of whether such matters involve the same or different claimants, **Insured Persons**, events or legal causes of action.

Subsidiary means any entity which the **Policyholder** has or had **Control** over on or before the inception date of the Policy. Newly acquired or formed subsidiaries will automatically be deemed **Subsidiaries** unless they are incorporated in the United States or have any of their securities publicly listed.

Transaction means any of the following events:

- a. the **Policyholder** is acquired or merges into, or sells all or substantially all its assets, to a third party or outside group;
- b. any person or entity gains **Control** of the **Policyholder**; or
- c. any **Company** publicly lists its securities.



INSURANCE • DATA • TECHNOLOGY

C-Quence and C-Quence Insurance Solutions are trading names of C-Quence Technologies Limited which is an appointed representative of Davies MGA Services Limited, a company authorised and regulated by the Financial Conduct Authority under firm reference number 597301 to carry on insurance distribution activities.

C-Quence is registered in England and Wales company number 11102933, registered office at 63 St Mary Axe, London, EC3A 8AA

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