

GENERAL LIABILITY INSURANCE POLICY WORDING (OCCURRENCE)

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GENERAL LIABILITY INSURANCE POLICY WORDING (OCCURRENCE)

Words and phrases which appear in this POLICY in all capital letters have the special meanings set forth in the Definitions section. The titles of the paragraphs of this POLICY are inserted solely for convenience or reference and shall not limit or affect the provisions to which they relate. Unless the context requires otherwise, words denoting the singular shall include the plural and vice-versa.

INSURING CLAUSE

In consideration of the payment of the premium the Underwriters will indemnify the INSURED against their legal liability to pay damages (including claimants' costs, fees and expenses) in accordance with the law of any country within the TERRITORIAL LIMITS.

However, no indemnity shall be provided in respect of any judgment, award, payment or settlement made within any country or territory which operates under the laws of the United States of America or Canada (or to any order made anywhere in the world to enforce such judgment, award, payment or settlement either in whole or in part) unless the North American Jurisdiction Extension is marked as "included" in the Schedule.

This indemnity applies only to such liability as defined by each insured Section of this POLICY arising out of the BUSINESS, subject always to the terms, conditions and exclusions of such Section and of the POLICY as a whole.

LIMITS OF INDEMNITY

The Underwriters' total liability to pay damages, claimants' costs, fees and expenses shall not exceed the Limits of Indemnity specified in the Schedule:

1. against each Section in respect of any one OCCURRENCE; and
2. in respect of all OCCURRENCES during the PERIOD OF INSURANCE for Section B and Section C (separately for each Section).

DEFENCE COSTS will be payable in addition to the Limits of Indemnity except where stated to the contrary within this POLICY.

The Limits of Indemnity are payable in excess of the applicable DEDUCTIBLE.

Each Section shall be subject to its own Limit of Indemnity, provided always that should the same originating cause or OCCURRENCE give rise to liability under more than one Section, the total amount of the Underwriters' liability for all claims arising out of that one originating cause or OCCURRENCE under all such Sections combined shall not exceed the single greatest Limit of Indemnity available under the Sections providing indemnity.

DEDUCTIBLE

The DEDUCTIBLE stated in the Schedule applies to each and every claim or series of claims arising out of an OCCURRENCE. The DEDUCTIBLE shall not be cumulative and where an OCCURRENCE could give rise to the application of more than one DEDUCTIBLE, only the higher DEDUCTIBLE shall apply.

The DEDUCTIBLE shall be inclusive of all damages, claimants' costs, fees and expenses and DEFENCE COSTS and shall not reduce the Limits of Indemnity.

CROSS LIABILITY

Each named company, legal entity, or subsidiary described in paragraphs a. and c. of the definition of INSURED will be separately indemnified in respect of claims made against any of them by any other, subject to the Underwriters' total liability not exceeding the stated Limits of Indemnity.

NEW ACQUISITIONS EXTENSION

The indemnity afforded by this POLICY shall apply to all operations acquired or created by the INSURED during the PERIOD OF INSURANCE, provided always that:

1. the INSURED notifies the Underwriters of each acquisition or creation within thirty (30) days of such new acquisition or creation becoming at the risk of the INSURED, and provides any information the Underwriters may request; and
2. the estimated annual turnover of the acquisition or creation is not more than 10% of the turnover which was the basis of the premium calculation for this POLICY; and
3. the business activities of the acquisition or creation are all as described in the BUSINESS; and
4. the goods or products of the acquisition or creation manufactured, sold, handled or distributed in the past, at present or proposed in the future are similar to those currently included for coverage as PRODUCTS; and
5. the acquisition or creation is domiciled or registered in a country or territory for which this POLICY currently provides insurance.

The indemnity provided by this Extension applies for only thirty (30) days following the date of the acquisition or creation unless the Underwriters expressly confirm acceptance of coverage thereafter.

The Underwriters shall be entitled to apply additional terms or conditions or charge additional premium or to decline to provide further coverage after the thirty (30) days' period has expired, as they may require.

The wageroll and turnover for the acquisition or creation are to be declared in accordance with the Premium clause within the General Conditions where this POLICY is written on an adjustable basis.

In the event that any acquisition or creation does not conform fully to all of the provisions 1 to 5 above, then this Extension shall not apply to such acquisition or creation.

This Extension shall not apply to:

1. any BODILY INJURY, PERSONAL INJURY and/or PROPERTY DAMAGE which occurs before the date of any such acquisition or creation; or
2. any acquisition or creation which is domiciled or registered in the United States of America or Canada or any country or territory which operates under the laws of the United States of America or Canada.

NORTH AMERICAN JURISDICTION EXTENSION

(this Extension is only applicable if marked as "Included" in the Schedule)

Notwithstanding the provisions of the Insuring Clause, and subject always to its terms, exclusions, and conditions, this POLICY is extended to indemnify the INSURED in respect of any judgment, award, payment or settlement made within any country or territory which operates under the laws of the United States of America or Canada (or to any order made anywhere in the world to enforce such judgment, award, payment or settlement either in whole or in part). However, the following additional terms, conditions and exclusions shall apply:

1. the Limits of Indemnity specified in the Schedule are inclusive of DEFENCE COSTS;
2. this Extension does not apply to any liability, DEFENCE COSTS or any other costs, fees or expense of whatsoever nature directly or indirectly caused by or arising out of POLLUTION and/or CLEAN UP COSTS;
3. this Extension does not apply to any liability for awards or damages of a punitive or exemplary nature whether in the form of fines, penalties, multiplication of compensation awards or damages or aggravated damages or in any other form whatsoever.

DEFINITIONS

The following Definitions apply to this POLICY unless specifically amended by Endorsement:

1. ACT OF TERRORISM means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.
2. ADVERTISEMENT means any manner of communication given to the public including by way of any form of print media, publication, telecommunication, radio or television broadcast, electronic mail, internet, world wide web or exhibit.
3. ADVERTISING INJURY means:
 - a. libel, slander or defamation; and/or
 - b. any infringement of design, patent, copyright, title or slogan; and/or
 - c. piracy, plagiarism, passing off or unfair competition or idea misappropriation under an implied contract; and/or
 - d. any invasion of right of privacy; and/or
 - e. any of the foregoing alleged by any other name;

committed or alleged to have been committed during the PERIOD OF INSURANCE in any ADVERTISEMENT, by or on behalf of the INSURED and arising out of the INSURED'S advertising activities.

4. BODILY INJURY means bodily injury, sickness, disability or disease. BODILY INJURY shall also mean mental injury, mental anguish, shock or death if directly resulting from bodily injury, sickness, disability or disease.
5. BUSINESS means those activities of the INSURED as specified in the Schedule.
6. CLEAN UP COSTS means any cost, expense, claim or suit arising out of any request, demand or order as a result of actual, alleged or threatened discharge, seepage, migration, dispersal, release or escape of POLLUTANTS at any time that the INSURED test for, monitor, clean up, remove, contain, treat, detoxify or neutralize or in any way respond to or assess the effects of any POLLUTANT.
7. COMPUTER SYSTEM means any computer, hardware, software, information technology and communications system or electronic device, including any similar system or any configuration of the aforementioned and including any associated input, output or data storage device, networking equipment or back up facility.
8. CYBER INCIDENT means:
 - a. an unauthorised or malicious act or series of related unauthorised or malicious acts, regardless of time and place, or the threat or hoax thereof; and/or
 - b. a failure to act, any error or omission or accident or series of related failures to act, errors or omissions or accidents; and/or
 - c. a breach of duty, statutory duty or regulatory duty or trust or series of related breaches of duty, statutory duty or regulatory duty or trust;

involving access to, processing of, use of or operation of any COMPUTER SYSTEM or any data by any person or group of persons.

For the purposes of this POLICY, paragraph b. shall not apply to Section C - Products Liability.

9. CYBER LOSS means all actual or alleged loss, damage, liability, injury, compensation, sickness, disease, death, medical payment, claim, cost, fee, expense or any other amount incurred by or accruing to the INSURED, including but not limited to any mitigation cost or statutory fine or penalty, directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any CYBER INCIDENT.
10. DEDUCTIBLE means the amount for which the INSURED is liable to pay, before the Underwriters shall be liable to make any payment under this POLICY.
11. DEFENCE COSTS means:
- a. costs, fees and expenses incurred by or on behalf of the INSURED in the investigation, adjustment, appraisal, defence or settlement of any claim, suit, proceedings or appeal, or
 - b. legal expenses incurred by or on behalf of the INSURED arising out of representation at any inquest or inquiry or arising out of the defence of any proceedings in a criminal court;
- with the written consent of the Underwriters (which consent shall not be unreasonably withheld) and in respect of matters which may form the subject of indemnity provided by this POLICY.
12. EMPLOYEE means:
- a. any person under a contract of employment or contract of service or apprenticeship with the INSURED;
 - b. a person deemed to be an employee of the INSURED under a workers' compensation, disability benefits or unemployment or employment compensation law or any similar law;
 - c. a person undertaking study or work experience, voluntary work or youth training scheme with the INSURED;
- working for and under the control of the INSURED in connection with the BUSINESS.
13. FINANCIAL LOSS means a pecuniary or economic loss or expense sustained by a third party resulting from the BUSINESS of the INSURED and not consequent upon BODILY INJURY, PERSONAL INJURY or PROPERTY DAMAGE.
14. INSURED means:
- a. the first named INSURED, specified in the Schedule as INSURED; and
 - b. any director or EMPLOYEE of the INSURED but only for acts within the scope of their employment; and
 - c. the INSURED'S subsidiary, owned or controlled companies which have been declared to and accepted by Underwriters; and
 - d. the interest of the INSURED in any Joint Venture in which the INSURED or a subsidiary, owned or controlled company of the INSURED has an interest which has been declared to and accepted by Underwriters, but subject always to the following:

the liability of Underwriters under this POLICY shall be limited to the product of (a) the percentage interest of the INSURED in the said Joint Venture and (b) the total limit of liability insurance afforded the INSURED by this POLICY. Where the percentage interest of the INSURED in said Joint Venture is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture; and
 - e. the additional percentage of any Joint Venture where the INSURED is obligated by written contract to purchase insurance for any other partner in said Joint Venture and in respect of

which the Joint Venture and percentage interest has been declared to and accepted by Underwriters; and

- f. the officers, committee and members of the INSURED'S canteen, social, sports, first aid, fire fighting and welfare organisations in their respective capacity as such; and
- g. the legal or personal representative of the INSURED in their capacity as such, following upon the death of the INSURED in respect of liability incurred by the INSURED, provided that if indemnity is extended to any such party, that party shall be subject to the terms of this POLICY so far as they can apply.

15. OCCUPATIONAL ILLNESS means illness or disease (including subsequent disablement or death) sustained during and which arises out of a person's employment.

16. OCCURRENCE means an event, including continuous or repeated exposure to substantially the same or similar set of conditions, which unexpectedly or unintentionally results in BODILY INJURY and/or PERSONAL INJURY and/or PROPERTY DAMAGE.

All BODILY INJURY, PERSONAL INJURY and/or PROPERTY DAMAGE consequent upon or attributable to one source or originating cause shall be deemed to be one OCCURRENCE irrespective of the period of time after the commencement of the PERIOD OF INSURANCE or the number of persons or organisations who sustain BODILY INJURY, PERSONAL INJURY and/or PROPERTY DAMAGE.

17. PERIOD OF INSURANCE means the period stated as the PERIOD OF INSURANCE in the Schedule.

18. PERSONAL INJURY means:

- a. false arrest, false imprisonment, wrongful detention, or malicious prosecution;
- b. wrongful entry, wrongful eviction or other invasion of privacy;
- c. libel, slander or defamation of character (other than arising out of ADVERTISING INJURY);
- d. mental anguish and/or mental injury which results from a., b., and/or c. above.

19. POLICY means this document, the Schedule (including any schedules issued in substitution) and any endorsements attaching to this document or the Schedule.

20. POLLUTANT means any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapour, soot, dust, fumes, acids, alkalis, chemicals or waste. Waste is deemed to include materials to be recycled, reconditioned or reclaimed.

21. POLLUTION means the actual, alleged or threatened discharge, seepage, migration, dispersal, release or escape, of any POLLUTANT at any time, and pollution or contamination of the atmosphere or of any water, land or other physical property.

22. PRODUCT means any property after it has left the custody or control of the INSURED which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the INSURED.

For the purposes of this POLICY, food or drink supplied by or on behalf of the INSURED primarily to the INSURED'S EMPLOYEES as a staff benefit, is not a PRODUCT.

23. PROFESSIONAL SERVICES means advice (other than in connection with the supply or intended supply of the INSURED'S PRODUCTS), designs, specifications, plans, maps, surveys, inspections, computer programs, formulae, supervision, instructions, directions or opinions prepared or given by or on behalf of any INSURED in a professional capacity to others.

24. PROPERTY DAMAGE means physical injury to tangible property, including all resulting loss of use, possession or control of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it.

For the purposes of this POLICY, electronic data is not tangible property.

25. TERRITORIAL LIMITS means the territory or location specified in the Schedule, and where the BODILY INJURY, PERSONAL INJURY or PROPERTY DAMAGE takes place.

SECTION A - PUBLIC LIABILITY

SECTION A - INDEMNITY

The Underwriters will indemnify the INSURED against their legal liability to pay damages (including claimants' costs, fees and expenses) for and/or arising out of:

1. BODILY INJURY;
2. PERSONAL INJURY; and/or
3. PROPERTY DAMAGE;

that takes place within the TERRITORIAL LIMITS and which occurs during the PERIOD OF INSURANCE resulting from or arising out of an OCCURRENCE.

SECTION A - EXCLUSIONS

This Section is subject to the General Exclusions and also does not apply to any liability, DEFENCE COSTS or any other costs, fees or expense of whatsoever nature directly or indirectly caused by or arising out of:

1. POLLUTION and/or CLEAN UP COSTS;
2. any PRODUCT;
3. PROPERTY DAMAGE to property owned, leased or hired by or under hire purchase or on loan to the INSURED or otherwise in the INSURED'S care, custody or control other than:
 - a. premises (or the contents thereof) temporarily occupied by the INSURED for work therein (but no indemnity is granted for PROPERTY DAMAGE to that part of the property on which the INSURED is or has been working and which arises out of such work);
 - b. clothing and personal effects belonging to any EMPLOYEE or visitor of the INSURED;
 - c. premises tenanted by the INSURED to the extent that the INSURED would be held liable in the absence of any specific agreement;
 - d. any motor vehicle or trailer not belonging to the INSURED temporarily in the INSURED'S care, custody or control for the purpose of parking.

SECTION B - POLLUTION LIABILITY

SECTION B - INDEMNITY

The Underwriters will indemnify the INSURED against their legal liability to pay damages (including claimants' costs, fees and expenses) for and/or arising out of:

1. BODILY INJURY;
2. PERSONAL INJURY; and/or
3. PROPERTY DAMAGE;

arising out of POLLUTION and occurring in its entirety in the PERIOD OF INSURANCE but only to the extent that the INSURED can demonstrate that such POLLUTION:

- a. is the direct result of a sudden, specific, identifiable OCCURRENCE which takes place at a specific time and place occurring within the TERRITORIAL LIMITS during the PERIOD OF INSURANCE; and
- b. is not the direct result of the INSURED failing to take reasonable precautions to prevent such POLLUTION.

SECTION B - EXCLUSIONS

This Section is subject to the General Exclusions and also does not apply to any liability, DEFENCE COSTS or any other costs, fees or expense of whatsoever nature directly or indirectly caused by or arising out of:

1. PROPERTY DAMAGE to premises presently or at any time previously owned or tenanted by the INSURED;
2. PROPERTY DAMAGE to land or water within or below the boundaries of any land or premises presently or at any time previously owned or leased by the INSURED or otherwise in the INSURED'S care, custody or control;
3. CLEAN UP COSTS except to the extent that the INSURED would also be liable for such CLEAN UP COSTS as damages that are indemnified by this Section.

SECTION C - PRODUCTS LIABILITY

SECTION C - INDEMNITY

The Underwriters will indemnify the INSURED against their legal liability to pay damages (including claimants' costs, fees and expenses) for and/or arising out of:

1. BODILY INJURY;
2. PERSONAL INJURY; and/or
3. PROPERTY DAMAGE;

that takes place within the TERRITORIAL LIMITS and which occurs during the PERIOD OF INSURANCE caused by or arising out of any PRODUCT resulting from or arising out of an OCCURRENCE.

Any series of claims for BODILY INJURY, PERSONAL INJURY and/or PROPERTY DAMAGE arising out of one batch of PRODUCTS manufactured, sold, supplied or distributed by the INSURED shall be deemed as arising out of one OCCURRENCE.

SECTION C - EXCLUSIONS

This Section is subject to the General Exclusions and also does not apply to any liability, DEFENCE COSTS or any other costs, fees or expense of whatsoever nature directly or indirectly caused by or arising out of:

1. POLLUTION and/or CLEAN UP COSTS;
2. PROPERTY DAMAGE to any PRODUCT or part thereof;
3. the repair, reconditioning, modification or replacement of any PRODUCT or part thereof and/or any loss consequent upon the necessity for such repair, reconditioning, modification or replacement;
4. the recall of any PRODUCT or part thereof;
5. any PRODUCT or part thereof which, with the INSURED'S knowledge, is intended to be incorporated into the structure, machinery or controls of any aircraft, drone, unmanned aerial vehicle or any other aerial device, or satellite, spacecraft, watercraft or hovercraft.

GENERAL EXCLUSIONS

The following General Exclusions apply to this POLICY unless specifically amended by Endorsement.

This POLICY does not apply to any liability, DEFENCE COSTS or any other costs, fees or expense of whatsoever nature directly or indirectly caused by or arising out of:

1. ABUSE

- a. the actual, alleged, attempted, threatened or proposed sexual or physical abuse or molestation, harassment or any other form of physical, or mental abuse of any person; or any other act of a sexual nature or any act undertaken with a sexual motive;
- b. negligent or intentional EMPLOYEE hiring, investigation, acceptance of volunteer workers, supervision, reporting to the proper authorities or failure to so report, or retention of a person by the INSURED whose conduct would be excluded by a. above, or may have contributed to the injuries set forth in a. above;

2. ACT OF TERRORISM

any ACT OF TERRORISM or any action taken in controlling, preventing, suppressing or in any way relating to any ACT OF TERRORISM;

3. ADVERTISING INJURY

any ADVERTISING INJURY;

4. AIRCRAFT OR WATERCRAFT

the ownership, possession, maintenance or use by or on behalf of the INSURED of any aircraft, drone, unmanned aerial vehicle or any other aerial device, or satellite, spacecraft, watercraft or hovercraft.

This exclusion does not apply to watercraft not exceeding five (5) metres in length whilst on inland waterways;

5. ASBESTOS

the existence of or exposure to asbestos and/or any asbestos containing materials in whatever form or quantity;

6. CONTRACTUAL LIABILITY

the assumption of liability by the INSURED in a contract or agreement.

This exclusion does not apply to liability for damages that the INSURED would have incurred in the absence of the contract or agreement;

7. CYBER LOSS

any CYBER LOSS;

8. DELIBERATE ACTS

a deliberate act or event either expected or intended by the INSURED.

This exclusion does not apply to BODILY INJURY, PERSONAL INJURY or PROPERTY DAMAGE resulting from the use of reasonable force to protect persons or property, or to any individual person or company if the BODILY INJURY, PERSONAL INJURY or PROPERTY DAMAGE resulting from the act or event was not expected or intended by that party;

9. EMPLOYERS' LIABILITY

- a. BODILY INJURY or PERSONAL INJURY to any EMPLOYEE of the INSURED in the course of their employment;
- b. any obligation of the INSURED under a workers' compensation, disability benefits or unemployment or employment compensation law or any similar law;

10. EMPLOYMENT PRACTICES

- a. the failure to hire any prospective EMPLOYEE or any applicant for employment;
- b. the employment of any person in violation of any laws as to age;
- c. the termination or wrongful dismissal of any EMPLOYEE;
- d. the failure to promote or advance any EMPLOYEE;
- e. employment-related practices, policies, acts or omissions including, but not limited to, coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or retaliation directed at any present, past, future or prospective EMPLOYEE;

11. FAULTY WORKMANSHIP

the cost of re-performing, completing, correcting or improving any work done or undertaken by or on behalf of the INSURED;

12. FINANCIAL LOSS

any FINANCIAL LOSS;

13. LIQUIDATED DAMAGES

any liquidated damages clauses, penalty clauses or performance warranties unless proven that liability would have attached in the absence of such clauses or warranties;

14. MOTOR VEHICLES

the ownership, possession, maintenance or use of any motor vehicle or trailer by or on behalf of the INSURED.

This exclusion does not apply to liability:

- a. caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;
- b. arising beyond the limits of any road or other public place and caused by the loading or unloading of any motor vehicle or trailer;
- c. arising out of any motor vehicle or trailer temporarily in the INSURED'S care, custody or control for the purpose of parking.

Provided always that no indemnity is granted against liability compulsorily insurable by legislation or for which the government or other authority has accepted responsibility;

15. MOULD

the existence of mould and/or fungi or its spores, bacteria, yeasts, mildew, algae, mycotoxins or any other metabolic products, enzymes or protein secreted by the above whether toxic or otherwise;

16. NORTH AMERICAN DOMICILE

any INSURED domiciled or registered in the United States of America or Canada or any country or territory which operates under the laws of the United States of America or Canada;

17. OCCUPATIONAL ILLNESS

any OCCUPATIONAL ILLNESS;

18. PROFESSIONAL SERVICES

any act, negligence, error or omission, malpractice or mistake in the rendering of PROFESSIONAL SERVICES, committed or alleged to have been committed by or on behalf of the INSURED in the conduct of the INSURED'S BUSINESS;

19. PUNITIVE OR EXEMPLARY DAMAGES

any awards or damages of a punitive or exemplary nature whether in the form of fines, penalties, multiplication of compensation awards or damages or aggravated damages or in any other form whatsoever;

20. RADIOACTIVE CONTAMINATION

- a. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- b. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- c. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- d. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;

21. WAR

war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.

CLAIMS CONDITIONS:

The following Claims Conditions apply to this POLICY unless specifically amended by Endorsement. Failure to comply with any of these Claims Conditions could adversely affect the insurance provided by this POLICY or any claim the INSURED may make.

1. ASSUMPTION OF LIABILITY

No admission, offer, promise or payment shall be made or given by or on behalf of the INSURED without the prior written consent of the Underwriters who shall be entitled to take over and conduct in the name of the INSURED the defence or settlement of any claim or to prosecute in the name of the INSURED to their own benefit any claim for indemnity or damages or otherwise. The Underwriters shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the INSURED shall give all such information and assistance as the Underwriters may reasonably require.

2. CO-OPERATION

The INSURED shall co-operate fully with the Underwriters and their appointed representatives in all matters pertaining to any OCCURRENCE notified hereunder. The INSURED shall, upon request and at times and places designated by the Underwriters, provide for examination all pertinent records including audit records of its accounts and provide for interview any of its EMPLOYEES or other persons, to the best of its ability and power. The INSURED agrees to execute all papers and render all assistance to secure all rights, title, interest and causes of action as it may have against any person or entity in connection with any OCCURRENCE notified hereunder, and to do nothing to prejudice such rights or causes of action.

3. NOTICE OF CLAIM

The INSURED shall give written notice to the Underwriters as soon as reasonably practicable of any OCCURRENCE which may give rise to a claim under the POLICY.

The INSURED shall give all such additional information as the Underwriters may require. Each claim, writ, summons or process and all documents relating thereto shall be sent to the Underwriters as soon as reasonably practicable after they are received by the INSURED.

4. SETTLEMENT

The Underwriters may at any time pay to the INSURED in connection with any claim or series of claims under this POLICY to which a Limit of Indemnity applies the amount of such Limit (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment being made the Underwriters shall relinquish the conduct and control of and be under no further liability in connection with such claims except for the payment of DEFENCE COSTS incurred prior to the date of such payment.

Provided that if the Underwriters exercise the above option and the amount required to dispose of any claim or series of claims exceeds the Limit of Indemnity and such excess amount is insured either in whole or in part, with DEFENCE COSTS payable in addition to the Limit of Indemnity under this POLICY, then the Underwriters will also contribute their proportion of subsequent DEFENCE COSTS incurred with their prior written consent as the Limit of Indemnity bears to the amount paid to dispose of a claim. This clause does not apply where and to the extent DEFENCE COSTS are inclusive within the Limit of Indemnity.

GENERAL CONDITIONS

The following General Conditions apply to this POLICY unless specifically amended by Endorsement. Failure to comply with any of these General Conditions could adversely affect the insurance provided by this POLICY or any claim the INSURED may make.

1. CANCELLATION

- a. The first named INSURED may cancel this POLICY at any time by mailing or delivering to the Underwriters written notice of cancellation.
- b. The Underwriters may cancel this POLICY by mailing or delivering to the first named INSURED written notice of cancellation at least:
 - (i) fifteen (15) days before the effective date of cancellation if the Underwriters cancel for non-payment of premium; or
 - (ii) thirty (30) days before the effective date of cancellation if the Underwriters cancel for any other reason.

If notice is mailed, cancellation takes effect fifteen (15) or thirty (30) days after receipt of the letter by the post office, depending upon the reason for cancellation. Proof of mailing will be sufficient proof of notice.

- c. The Underwriters will mail or deliver their notice to the first named INSURED'S address stated in the Schedule.
- d. The PERIOD OF INSURANCE will end on the date cancellation takes effect.
- e. Notice of cancellation given by or to the first named INSURED shall constitute notice by and to all INSUREDS under the POLICY.
- f. If this POLICY is cancelled, the Underwriters will send the first named INSURED any pro rata premium refund due. The cancellation will be effective even if the Underwriters have not made or offered a refund.

In the event this POLICY is subject to premium adjustment, the Underwriters shall retain the earned premium calculated in accordance with the Premium clause within these General Conditions, or the pro rata proportion of the Minimum and Deposit Premium for the period this POLICY has been in force, whichever the greater.

- g. If, during the PERIOD OF INSURANCE, there has been either a claim on the POLICY or the Underwriters have been notified of an OCCURRENCE that they deem likely to result in a claim, no refund of premium shall be provided.

2. CONFLICT OF STATUTES / LAW

In the event that any provision of this POLICY is found to be invalid or unenforceable, the other provisions of this POLICY and the remainder of the provision in question shall not be affected thereby and shall remain in full force and effect.

3. MATERIAL CHANGES

The INSURED shall give notice as soon as reasonably practicable of any fact or event which materially changes the information supplied to the Underwriters at the time when this POLICY was effected and the Underwriters may amend the terms of this POLICY according to the materiality of the change.

4. MISREPRESENTATION AND FRAUD

The entire POLICY and any claim hereunder will be void if, whether before or after an OCCURRENCE or claim, an INSURED has:

- a. wilfully concealed or wilfully misrepresented any material fact or circumstance;
- b. engaged in fraudulent conduct; or
- c. made false statements;

relating to this POLICY or any OCCURRENCE or claim hereunder.

5. NOTICES

The first named INSURED in the Schedule shall act on behalf of all insured parties in all matters with respect to this POLICY. Any notice communicated under the terms of this POLICY to or from the first named INSURED shall be binding upon all INSUREDS.

6. OTHER INSURANCE

The Underwriters shall not be liable for any claim covered under this POLICY if there is another insurance under which such claim would attract coverage. This insurance shall apply only as excess and in no event as contributing insurance and then only after all such other insurance has been exhausted.

The Underwriters acknowledge the existence of any policies arranged to apply in excess of the insurance provided by this POLICY and it is agreed that notwithstanding anything contained in this General Condition the insurance provided by such excess policies shall be considered as excess and non-contributing insurance insofar as the insurance provided under this POLICY is concerned and shall be held to attach and cover only after the insurance under this POLICY has been exhausted.

7. POLICY DISPUTES

a. CHOICE OF LAW:

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained in this POLICY is understood and agreed by both the INSURED and the Underwriters to be subject to the law of the territory, Country or State specified in the Schedule.

b. JURISDICTION:

The INSURED and the Underwriters agree to submit to the exclusive jurisdiction of any court of competent jurisdiction within the territory, Country or State as specified in the Schedule and agree to comply with all requirements necessary to give such court jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such court.

8. PREMIUM

The first named INSURED is responsible for the payment of all premiums, and will be the payee for all return premiums paid by the Underwriters.

Where the premium is provisionally based on the INSURED'S estimates, the INSURED shall keep accurate records and after expiry of the PERIOD OF INSURANCE declare as soon as possible, and in any event within ninety (90) days, such details as the Underwriters require. The premium shall then be adjusted and any difference paid by or allowed to the INSURED as the case may be, subject to any minimum premium that may apply.

9. SANCTIONS

The Underwriters shall not provide any cover nor shall they be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Underwriters 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.

10. SUBROGATION AND RECOVERIES

In respect of any payment made or to be made under this POLICY, the Underwriters shall be subrogated to all the INSURED'S rights of recovery thereof against any party not entitled to indemnity under this POLICY, and the INSURED shall provide all relevant information and assistance in this regard or do whatever else is necessary to secure such rights.

The INSURED shall do nothing after an OCCURRENCE to prejudice such rights and, in the event the INSURED waives his claim against a third party following an OCCURRENCE, the Underwriters shall be free from their obligation to indemnify the INSURED to the extent that they would otherwise have had the right to effect recovery.

Any amounts recovered in accordance with the terms of this General Condition will be paid firstly to the INSURED (or other interested party) in excess of the applicable DEDUCTIBLE in reimbursement of any amounts paid by them over and above any payment made hereunder by the Underwriters (less the cost to the Underwriters of making such recovery). Secondly, the Underwriters will be reimbursed for payments made by them hereunder. Thirdly, any amounts paid by the INSURED in respect of the DEDUCTIBLE will be reimbursed to them.

11. THIRD PARTY RIGHTS

A person who is not a party to this POLICY shall not have any rights to enforce any term of this POLICY. This does not affect any other rights or remedy of a third party which exist, or which may exist.