

Prokopius Professional Shield
Professional Indemnity Insurance Policy Wording

Part 1 PREAMBLE

This *POLICY* is concluded by the *POLICYHOLDER* accepting the offer of Insurance made to them by the *INSURER*.

Part 2 INSURANCE OBJECT

The *INSURER* will pay *LOSS* on behalf of the *INSURED*.

Part 3 INSURED EVENT

The Insured Event is a *CLAIM* as defined in the policy wording

Part 4 DEFINITIONS

CIRCUMSTANCE means any matter which the *INSURED* first becomes aware of during the *POLICY PERIOD* and which the *INSURED* reasonably considers to have the potential to become a *CLAIM*.

CLAIM means any written or oral demand:

- 1) made by or on behalf of a *CLIENT* or other third party; and
- 2) which demand is received by the *INSURED* during the *POLICY PERIOD*; and
- 3) which asserts a civil liability of the *INSURED*; and
- 4) which civil liability has its proximate cause in *PROFESSIONAL BUSINESS* provided in relation to a *CLIENT*.

CLIENT means any legal or natural person to the extent that they have been provided with or have failed to have been provided with *PROFESSIONAL BUSINESS*. For the sake of clarity, *CLIENT* shall not include any *INSURED* nor any legal or natural person that has a controlling equity interest in the *POLICYHOLDER*.

DEDUCTIBLE means the Deductible specified in Item 4 of the *SCHEDULE*

DEFENCE COSTS means any costs and expenses incurred by or on behalf of an *INSURED* which are related to the investigation, mitigation, defence, negotiation and/or administration of a *CLAIM* or which are agreed as such by the *INSURER*.

For the sake of clarity, *DEFENCE COSTS* do not include the salaries, wages, rent or other overheads of the *INSURED*

DIRECTOR means any natural person who was, is or shall be any one or more of the following:

- 1) any de jure director of an *INSURED COMPANY* (including executive, non-executive and supervisory positions);
- 2) any de facto director of an *INSURED COMPANY* including shadow directors;
- 3) any *EMPLOYEE* in a managerial or supervisory position.

DOCUMENTS means any form of document of whatever nature (including electronic data) for which the *INSURED* is held legally liable and/or which are in the care, custody or control of the *INSURED*.

EMPLOYEE means any natural person who was, is or shall be under a contract of employment with an *INSURED* in respect of the *PROFESSIONAL BUSINESS* to the extent that they are not acting in the role of a *DIRECTOR*

INSURED means:

- 1) any **INSURED COMPANY**;
- 2) any **INSURED PERSON**.

INSURED COMPANY means

- 1) the **POLICYHOLDER**;
- 2) any **SUBSIDIARY**;
- 3) any **SUB-CONTRACTOR**
- 4) any other legal entity or natural person agreed to in writing by the **INSURER** and endorsed to this **POLICY**

INSURED PERSON means

- 1) any **DIRECTOR**;
- 2) any **EMPLOYEE**;

INSURER means the insurance carrier specified in Item 7 of the **SCHEDULE**

LIMIT OF LIABILITY means the Limit specified in Item 2 of the **SCHEDULE**

LOSS means any amount incurred by or on behalf of an **INSURED** in respect of a **CLAIM**.

LOSS shall include, inter alia, **DEFENCE COSTS**, settlements, damages, compensation, court awards, "peace agreement" amounts and arbitration costs.

LOSS shall not include any taxes unpaid by the **INSURED**, any fines, penalties or punitive damages or the multiple portion of any **MULTIPLE DAMAGES AWARD**.

MULTIPLE DAMAGES AWARD means an additional award made by a competent court in any jurisdiction which imposes a duty on the defendant to pay an amount which is a multiple of the original amount of damages calculated by the court and which constitutes an additional punishment on the defendant.

POLICY means this wording and the **SCHEDULE** and the **PROPOSAL**.

POLICYHOLDER means the entity specified in Item 1 of the **SCHEDULE**

POLICY PERIOD means the period of insurance specified in Item 3 of the **SCHEDULE**

POLLUTION means any discharge, release or escape of any pollutant, contaminant or irritant (including asbestos) into the environment and which is objectively deemed to constitute a material threat or damage to the environment.

PREMISES LIABILITY means the actual or alleged liability of the **INSURED** pursuant to Sections 6.266 of the Lithuanian Civil Code (including re-enactments, replacement or amendments thereof) or any similar legislation elsewhere in the world.

PROFESSIONAL BUSINESS means the business activities detailed in either Item 8 of the **SCHEDULE** and/or the **PROPOSAL** and any related activities carried out by the **INSURED** and/or as may be defined by the law applicable to this **POLICY**, and which activities are actually or allegedly carried out or which actually or allegedly have failed to have been carried out after the **RETROACTIVE DATE** and prior to the **EXPIRY** of the **POLICY PERIOD**.

PROPOSAL means the signed proposal and/or acceptance form provided to the **POLICYHOLDER** by the **INSURER** and subsequently submitted to the **INSURER** by (or on behalf of) the **POLICYHOLDER**.

RETROACTIVE DATE means the date specified in Item 5 of the **SCHEDULE**

SCHEDULE means the **SCHEDULE** as issued and signed by the **INSURER**

SUBCONTRACTOR means any legal entity or natural person who is engaged by an **INSURED** to perform any aspect of the **PROFESSIONAL BUSINESS** on behalf of the **INSURED** and over whose works the **INSURED** retains any element of control and/or responsibility.

SUBSIDIARY means any legal entity which, at the point in time at which such entity receive a **CLAIM** or are aware of a **CIRCUMSTANCE**, is more than 50% owned and/or controlled by another **INSURED COMPANY**.

Part 5 EXCLUSIONS

The *INSURER* shall not pay *LOSS* or any other amount to the extent that any one or more of the following exclusions apply.

5.1 Prior claims

The *INSURER* shall not pay *LOSS* or any other amount in respect of any *CLAIM* which was received by the *INSURED*, or any *CIRCUMSTANCE* of which the *INSURED* was aware, prior to the Inception of the *POLICY PERIOD*.

5.2 Retroactive date

Where a *RETROACTIVE DATE* is specified in the *SCHEDULE*, the *INSURER* shall not pay *LOSS* or any other amount to the extent that any *PROFESSIONAL BUSINESS* was carried out or failed to have been carried out prior to the *RETROACTIVE DATE*.

5.3 Illegal acts

The *INSURER* shall not pay *LOSS* or any other amount to the extent that an *INSURED* has carried out or failed to carry out any *PROFESSIONAL BUSINESS* which carrying out or failing to carry out is:

- 1) found by a court of final appeal to constitute criminal activity or breach of anti-trust legislation; and/or
- 2) alleged and/or adjudicated to constitute money laundering (as defined under any statute, law, regulation, international treaty or international convention regarding the movement of illicit cash or assets representing illicit monies)

5.4 Pollution

The *INSURER* shall not pay *LOSS* or any other amount to the extent that *LOSS* is attributable to *POLLUTION*.

5.5 Nuclear, War and Terrorism

The *INSURER* shall not pay *LOSS* or any other amount in respect of *LOSS* which arises directly or indirectly from:

- 1) ionising radiations or contamination by radioactivity from any nuclear fuel, waste or substance, or
- 2) the radioactive, toxic, explosive or other hazardous properties of any explosive, nuclear assembly or nuclear component thereof; or
- 3) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, riot, civil commotion assuming the proportion of or amounting to a popular uprising, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority, or
- 4) any act or acts, or threat thereof, of terrorism, force or violence for political, religious or other ends directed towards the overthrowing or influencing of the government, or for the purpose of putting the public in fear, by any person or persons acting alone or on behalf of or in connection with any organisation.

In the event any portion of this Exclusion is found to be invalid or unenforceable, the remainder shall continue to be in full force and effect.

5.6 Bodily injury

The *INSURER* shall not pay *LOSS* or any other amount to the extent that any *CLAIM* arises directly or indirectly from any physical or non-physical injury or death of a natural person. However this exclusion shall not apply to:

- 1) *DEFENCE COSTS*;
- 2) the extent that such *CLAIM* arises from any actual or alleged negligence in the performance or non-performance of *PROFESSIONAL BUSINESS*.

5.7 Property damage

The *INSURER* shall not pay *LOSS* or any other amount to the extent that any *CLAIM* arises directly or indirectly from any loss or damage to physical property. However this exclusion shall not apply to:

- 1) *DEFENCE COSTS*;
- 2) the extent that such *CLAIM* arises from any actual or alleged negligence in the performance or non-performance of *PROFESSIONAL BUSINESS*.

5.8 Guarantees

The *INSURER* shall not pay *LOSS* or any other amount to the extent that a *CLAIM* arises directly from

- 1) the giving by the *INSURED* of any warranty, indemnity or guarantee; and/or
- 2) a financial obligation assumed by the *INSURED* under the relevant contract unless civil liability for negligence would have attached to the *INSURED* notwithstanding such express agreement.

5.9 USA and Canada

Notwithstanding Section 9.1, this *POLICY* shall not cover any *CLAIM* which is brought in whole or in part within the jurisdiction of the United States of America and/or Canada.

5.10 Physical Goods

The *INSURER* shall not pay *LOSS* or any other amount to the extent that a *CLAIM* alleges a civil liability arising from the manufacture, construction, alteration, repair, servicing or treating of any goods or products sold, distributed or supplied by an *INSURED*.

5.11 Adverse Financial Events

The *INSURER* shall not pay *LOSS* or any other amount to the extent that a *CLAIM*:

- 1) directly arises from the insolvency, bankruptcy, receivership, administration or liquidation or other financial failure of an *INSURED*;
- 2) directly or indirectly arises from any depreciation or loss of investments when such depreciation or loss is a result of normal or abnormal fluctuations in any financial stock or commodity or other markets which are outside the influence or control of the *INSURED*.

Part 6 EXTENSIONS

6.1 Continuous cover

If the *INSURER* receives notification of a *CIRCUMSTANCE* during the *POLICY PERIOD* (or any additional notification period), then any subsequent *CLAIM* that arises in whole or in part from such *CIRCUMSTANCE* shall be deemed to have been made during the *POLICY PERIOD*.

6.2 Full severability

Any action, inaction or knowledge of any one *INSURED* shall not be imputed to any other *INSURED* in so far as any determination of available coverage is made. However, the action, inaction or knowledge of a *DIRECTOR* shall be imputed to the *INSURED COMPANY* of whom such person is a *DIRECTOR*.

6.3 Loss of documents

The *INSURER* shall indemnify the *INSURED* for any reasonable cost or expense incurred by the *INSURED* (and to which the *INSURER* has consented) in replacing and restoring *DOCUMENTS* either owned by or the responsibility of the *INSURED* in the conduct of the *PROFESSIONAL BUSINESS* which are discovered lost or damaged and notified to the *INSURER* during the *POLICY PERIOD*.

For the purpose of this Extension only:

- 1) the *DEDUCTIBLE* shall be EUR 1,000;
- 2) the amount of cover available shall be sub-limited to EUR 50,000 in all during the *POLICY PERIOD*, which sub-limit is part of and not in addition to the *LIMIT OF LIABILITY*.

Part 7 CLAIMS NOTIFICATION PROVISIONS

7.1 What to notify

Please provide notice of any *CLAIM* or *CIRCUMSTANCE*.

When notifying a *CIRCUMSTANCE*, the *INSURED* should inform the *INSURER* of the reasons why in their reasonable opinion the matter may give rise to a *CLAIM*.

When notifying a *CLAIM*, the *INSURED* should inform the *INSURER*, as far as possible, of the full details of the matter as known to them at the time.

7.2 Whom to notify

Please notify the *INSURER* at the following contact address:

Claims@prokopius.com

We recommend that you also notify your intermediary and hold a copy of any such notifications for your records.

7.3 When to notify

You must notify the *INSURER* as soon as possible. There is no requirement to notify matters during the validity of the *POLICY PERIOD* but the *INSURED* should be aware that any intentional or unreasonable delay in providing the notification may prejudice the *INSURER'S* position with regards to the amounts payable under this *POLICY* and that there is a possibility that the *INSURER* shall not be liable in respect of such prejudice.

Part 8 CLAIMS CONDITIONS

8.1 Obligations and rights of the POLICYHOLDER regarding a CLAIM

- 1) The *POLICYHOLDER* shall ensure that notification of any *CLAIM* is made in accordance with the notification provisions of this *POLICY*.
- 2) The *POLICYHOLDER* shall not intentionally do anything that intended to prejudice the position of the *INSURER* with respect to the amount payable under this *POLICY*.
- 3) The *POLICYHOLDER* should take any reasonable measures to mitigate *LOSS*.
- 4) The *POLICYHOLDER* should not admit liability in respect of any *CLAIM* unless with the prior written consent of the *INSURER* (which consent shall not be unreasonably withheld or delayed). However, any instance of self-reporting made by the *INSURED* to any authority legally empowered to receive such self-reporting shall not constitute an admission of liability.
- 5) The *POLICYHOLDER* has the duty to provide information to the *INSURER* as detailed in the Claims Payment Procedure and Terms section of this *POLICY*.
- 6) The *POLICYHOLDER* has the right to defend or settle any *CLAIM*. The *POLICYHOLDER* also has the right to request that the *INSURER* defends a *CLAIM* on behalf of the *INSURED* and/or negotiates any settlement on behalf of the *INSURED* and in such cases the *POLICYHOLDER* is obliged to provide any reasonable assistance and co-operation requested by the *INSURER*. The *POLICYHOLDER* retains the right to consent to or veto any settlement offer made, or defence strategy proposed by the *INSURER*.
- 7) The *POLICYHOLDER* is obliged to pay the premium when due.
- 8) The *POLICYHOLDER* is entitled to administrate this *POLICY* on behalf of all *INSUREDS*.

8.2 Obligations and rights of the INSURER regarding a CLAIM

- 1) The *INSURER* is obliged to provide indemnification as required by the *POLICY*, or, where requested by the *POLICYHOLDER*, the obligation to defend a *CLAIM*.
- 2) The *INSURER* has the right to assume any available subrogation rights in accordance with the Subrogation provisions of this *POLICY*.
- 3) The *INSURER* shall comply with all obligations attaching to the *INSURER* under the applicable law governing this *POLICY*.

8.3 CLAIM assessment procedure and allocation

The *INSURER* shall assess damage according to the applicable law and industry norms and the general practice of the competent courts.

In the event that a *CLAIM* is partly attributable to matters covered by the *POLICY* and matters which are not covered by this *POLICY* then the *INSURER*, the *POLICYHOLDER* and the relevant *INSURED* shall use their collective best efforts to determine a fair allocation of coverage for such *CLAIM*. In the event of dispute then the matter shall be handled according to the dispute resolution provisions of this *POLICY* and until resolution the *INSURER* will continue to pay amounts under this *POLICY* according to their determination of a fair and proper allocation. However, in such cases the *INSURER* will pay 100% of *DEFENCE COSTS* regardless of the allocation amount.

8.4 LOSS calculation procedure

- 1) In the event that settlement of a *CLAIM* is possible but the *POLICYHOLDER* and/or *INSURED* elects to continue defence of such *CLAIM*, then the *INSURER* shall only pay, in respect of such *CLAIM*, the amount at which earlier settlement could have been made plus 50% of additional amounts incurred in respect of such *CLAIM*.
- 2) In all other cases the *INSURER* will calculate *LOSS* in accordance with the law applicable to this *POLICY*.

8.5 Claims payment procedure and terms

In the event of a *CLAIM*, the *INSURED* shall provide all information that has been reasonably requested by the *INSURER* in order to allow the *INSURER* to evaluate the validity of the *CLAIM* and to assess the strategy required to handle such *CLAIM* if covered.

From the point at which the *INSURER* has received all the relevant information and has been able to confirm the validity of the *CLAIM*, the *INSURER* has a maximum of 30 days to make payment of any amounts due to the *INSURED* in respect of such *CLAIM*.

The *INSURER* shall pay *LOSS* or any other due amounts on behalf of the *INSURED* to the relevant third party, however in the event that the *INSURED* has made a payment then the *INSURER* shall indemnify such amount to the *INSURED*.

8.6 Subrogation

In the event of a *CLAIM*, the *INSURER* has available any rights of subrogation, then the *INSURED* shall allow the *INSURER* to enforce such rights and to bring recovery actions in their name. The *INSURED* shall assist the *INSURER* with all reasonable requests associated to such recovery and any costs incurred in providing such assistance shall be met by the *INSURER*. In the event that the *INSURER* recovers any amount, then such amount shall first be used to cover any payments made by the *INSURER* under this policy and the costs of such recovery and any additional amount

shall be paid to the *INSURED*. In no event shall the *INSURER* assert any rights of subrogation against an *INSURED* unless and to the extent that such *INSURED* has been found guilty of a criminal act by a final and non-appealable adjudication of a competent court.

8.7 Combined Claims

In the event that a number of CLAIMS arise from same proximate cause then such CLAIMS shall, for the purpose of this POLICY, be considered a single CLAIM.

Part 9 GENERAL PROVISIONS

9.1 Territorial Limits

This POLICY shall not be limited territorially and shall apply worldwide

9.2 Limit

The *LIMIT OF LIABILITY* is the maximum aggregate amount of liability of the *INSURER* under this POLICY unless specifically agreed otherwise herein. The *LIMIT OF LIABILITY* shall apply in the aggregate for the *POLICY PERIOD*. The *LIMIT OF LIABILITY* shall be inclusive of all *LOSS* and any other amount payable by the *INSURER* under the terms of this POLICY but shall not include the internal costs of the *INSURER* in administering this POLICY or any CLAIM or other covered event. The *DEDUCTIBLE* shall not form part of the *LIMIT OF LIABILITY*.

9.3 DEDUCTIBLE

The cover available under this POLICY shall apply only in excess of any applicable *DEDUCTIBLE*. The *DEDUCTIBLE* shall apply to each CLAIM separately, however, in the event that multiple, continuous and/or repeated CLAIMS derive from the same proximate cause, then only one *DEDUCTIBLE* shall apply and such *DEDUCTIBLE* shall be the largest of the applicable *DEDUCTIBLE* amounts.

9.4 Premium calculation

The Premium is calculated according to the following criteria:

- 1) The exposure related to the *PROFESIONAL BUSINESS*
- 2) The *LIMIT OF LIABILITY*
- 3) The *DEDUCTIBLE*
- 4) The overall and specific income values of the *INSUREDS*
- 5) The operational exposure of the *INSUREDS*
- 6) The insurance history of the *INSURED*
- 7) Territorial exposure
- 8) Number of *EMPLOYEES*
- 9) Any other relevant information specifically requested by the *INSURER* or otherwise available to the *INSURER*.

9.5 Premium payment and non-payment consequences

Notice is hereby given by the *INSURER* that this POLICY shall be suspended if the premium has not been received by the *INSURER* within 45 days of the Inception of the *POLICY PERIOD* (or in respect of any instalment premium of the due date for such instalment). The suspension of this POLICY shall begin on the 46th day following inception of the *POLICY PERIOD* (or of the due date in respect of instalment premiums) and the *INSURER* shall not be liable for any CLAIM made against the *INSURED* during the Suspension period nor for amounts payable under this POLICY which are incurred during the Suspension period. The period of Suspension shall last for a period of 30 days. Notice is further hereby given that if premium is received within the period of Suspension, then the POLICY shall continue in force as if such Suspension period never applied. If the premium is not received within such Suspension period then the *INSURER* hereby gives notice that the POLICY shall be cancelled ab initio. This cancellation ab initio may be revoked by the *INSURER* at their discretion at any time.

9.6 Double insurance, Insufficient insurance

If the *INSURED* is entitled to indemnity under any other insurance for matters covered by the POLICY, then this POLICY shall apply in excess of such other insurance and will cover any sum beyond the amount which would have been payable under such other insurance had this POLICY not been effected.

In the event that the quantum of the liability of the *INSURED* for matters covered by this POLICY and/or any other amounts payable under this POLICY are greater than the *LIMIT OF LIABILITY*, then there shall be no impact on the *LIMIT OF LIABILITY* or any other amount payable under this POLICY

9.7 Cancellation provisions

This *POLICY* may be cancelled by the *POLICYHOLDER* for any reason. In such event the *INSURER* shall return the pro-rata temporis portion of premium for the remaining *POLICY PERIOD* but shall retain an Administration Fee of EUR 200. In the event that the return premium due to the *POLICYHOLDER* is less than EUR 200, then then no return of premium shall be due.

The *INSURER* may only cancel this *POLICY* in accordance with the conditions applicable to non-payment of premium.

9.8 Other Obligations and rights of the *POLICYHOLDER*

The *POLICYHOLDER* has the obligation to comply with the terms and conditions of this *POLICY* including the payment of premium and administration of the *POLICY* on behalf of the *INSUREDS*.

The *POLICYHOLDER* has the right to cancel this *POLICY* in accordance with the Cancellation Provisions that apply to this *POLICY*.

9.9 Other Obligations and rights of the *INSURER*

The *INSURER* has the obligation to provide payments under this *POLICY* when due.

The *INSURER* retains the right to cancel this *POLICY* in accordance with the Cancellation Provisions that apply to this *POLICY*.

9.10 Law and Jurisdiction

This *POLICY* shall be construed and governed by the laws of the country specified in Item 9(a) of the *SCHEDULE* and any matters regarding the construction or governance of this *POLICY* shall fall within the jurisdiction of court(s) specified in Item 9(b) of the *SCHEDULE*.

9.11 *POLICY* termination / renewal

This *POLICY* shall terminate at the *POLICY PERIOD* and shall not tacitly renew.

In the event that the *POLICYHOLDER* is acquired by a third party or merges with another party so that it is not the surviving entity, then this *POLICY* shall not terminate, however in such event the cover available under this *POLICY* is restricted to *PROFESSIONAL BUSINESS* committed or not committed prior to the date of such acquisition or merger.

9.12 Communication provisions

In respect of the notification of any *CLAIM* or *CIRCUMSTANCE* or other matter where cover under this *POLICY* is required, please refer to the Claim Notification section of this *POLICY*.

With respect to any complaint, request for information, other communication, the *POLICYHOLDER* should (via their intermediary if applicable) communicate with the *INSURER* using the contact details specified in Item 7 of the *SCHEDULE* or as detailed below:

Company Name:	PROKOPIUS UAB	Company Code:	304181227
Address:	S. Moniuškos 27, LT08115, Vilnius, LT	Email:	info@prokopius.com
Telephone:	+ 370 686 04334	CEO:	Domas Bacius

9.13 Complaints procedure

In the event that you are not satisfied with any aspect of this *POLICY* and wish to make a complaint, you must first contact the CEO of the *INSURER* using the contact details specified in Item 7 of the *SCHEDULE* or as per the Communication Provisions section of this *POLICY*.

The *INSURER* shall look to resolve any matter as soon as possible and in any event within 15 days. The *INSURER* shall provide such complaints handling on behalf of the relevant Lloyd's Managing Agent as specified in Item 7 of the *SCHEDULE*.

If you are not satisfied with the response from the *INSURER* or if you have not received a response within the required time frame then you may contact, if you wish, contact the Lloyd's General Representative for your country who shall investigate and assess your complaint and shall aim to provide you with a response within 30 days. If you wish to contact the Lloyd's Representative for your then the contact details may be found at: <https://www.lloyds.com/the-market/directories/corporation-of-lloyds/departments/country-representative?page=3>

Should you remain dissatisfied with the responses from any or all of the above parties (or if you have not received responses within the specified timeframes) then you may refer your complaint to the relevant regulator for your country. Please contact the *INSURER* for details of the relevant regulator in your country.

Nothing in this Complaints Procedure shall in any way affect your rights in law with respect to this *POLICY*.

9.14 Assignment of *INSURER*'s rights and obligations under the insurance contract

The *INSURER* may transfer their rights and obligations under this *POLICY* to another insurer in accordance with the procedure prescribed by law. The *POLICYHOLDER* shall have a right to submit, in accordance such law, a written objection to such transfer. Such an objection by the *POLICYHOLDER* shall not be binding on the *INSURER*. If *POLICYHOLDER* objects to such transfer then they shall have the right to cancel the *POLICY* in accordance the cancellation provisions of this *POLICY*.

9.15 Sanctions clause

The *INSURER* shall not provide cover nor 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 *INSURER* 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.

9.16 Authorization clause

The *POLICYHOLDER* is authorized to administrate all matters under this *POLICY* on behalf of all *INSUREDS*. However, in the event that the law applicable to this *POLICY* or to any matter covered by this *POLICY* requires that an *INSURED* communicate directly with the *INSURER* then the *INSURED* shall be free to make such communication. In addition, every *INSURED PERSON* shall be free to make a notification of a *CLAIM* or *CIRCUMSTANCE* for which they request cover directly with the *INSURER*.

The *INSURER* shall communicate with the *POLICYHOLDER* on behalf of all *INSUREDS* and communication to the *POLICYHOLDER* shall be deemed communication to all *INSUREDS*.

9.17 Non-disclosure clause

The information received and held by the *INSURER* with respect to this *POLICY* shall be treated as confidential and the *INSURER* shall hold such information in accordance with the relevant data protection laws of the country of domicile of the *INSURER*. There may be instances where a legally empowered authority may require the *INSURER* to provide them with information concerning this *POLICY* and where the law allows, the *INSURER* shall inform the *POLICYHOLDER* of such requirement.

9.18 Several liability clause

The obligations of the *INSURERS* (where there is more than one and/or where any one or more insurer is a Syndicate at Lloyd's of London) subscribing to the contract are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.
