



Probitas Material Damage/Business Interruption Wording

(Republic of Ireland – June 2021)

Introduction

Welcome to Probitas. Thank you for choosing us as your insurer. Your Policy (including the Schedule, Endorsements, Clauses and Certificates) is evidence of a legal contract and the document should be kept in a safe place. We are happy to provide duplicates if you mislay any part of your Policy documentation.

Please read the Policy and Schedule carefully and if they do not meet your needs return them to us or your insurance intermediary.

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Welcome

Introduction to Your Material Damage/Business Interruption Insurance

This document sets out the terms and conditions of the contract of insurance between You and the Insurers.

This document, the Schedule and any endorsements applying to this insurance form Your Material Damage/Business Interruption Insurance Policy and should be read as if they were one document.

Please read this document carefully. It is laid out in Sections. It is important that:

- You understand what each Section covers and does not cover;
- You understand Your own duties under each Section and under the insurance as a whole.

If there is anything You do not understand or any aspect of the Policy does not meet Your requirements, You should contact the Insurance Broker who arranged this Policy for You.

This Policy is underwritten by Lloyd's Insurance Company S.A. and issued by Probitas 1492 Services Ltd

Probitas Syndicate 1492 is managed at Lloyd's by Capita Managing Agency Ltd.

Probitas 1492 Services Ltd is the appointed representative of Capita Managing Agency Ltd, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Probitas 1492 Services Ltd (number 09670473) is registered at 3 More London Riverside, London SE1 2AQ. CMA is also the PRA/FCA Appointed Representative of Probitas 1492 Services Ltd (PSL). PSL is registered in England. Number 09670473

Claim Notification

In the event of a claim, You must give notice to us in writing to:

The Claims Department
Probitas Syndicate 1492
21 Lime Street
London
EC3M 7HB

or to claims@probitas1492.com detailing any Loss Injury or Damage or circumstances, claim or proceedings that may be subject to indemnity under this Policy as soon as reasonably possible and in any event no later than 30 days after you or your representative has or should have had knowledge of any such event. Notice should be given even if you believe that the circumstances will not exceed the Excess.

Conditions that apply to this Policy in the event of a claim are set out in the Policy Conditions pages of this Policy. It is important that you comply with all Policy Conditions and you should familiarise yourself with their requirements.

Directions for claim notification are included in the Policy Conditions. Please remember that events that may give rise to a claim under this insurance must be notified as soon as reasonably possible and in some cases within specific time limits.

The Policy Conditions require you to provide us with any reasonable assistance and evidence that we may require concerning the cause and value of any claim. Ideally, as part of your initial claim notification, you should provide (where applicable):

- Your name, address, your email and contact numbers;
- Personal details necessary to confirm your identity;
- Policy number;
- The date of the incident;
- The cause of the loss or damage;
- Details of the loss or damage together with claim value if known or in respect of injury the nature and extent;
- The crime reference number where applicable; and/or
- Names and addresses of any other parties involved or responsible for the incident (including details of injuries) and addresses of any witnesses.

This information will enable us to make an initial evaluation on policy liability and claim value. We may, however, request additional information depending upon circumstances and value which may include (where applicable) the following:

- Original purchase receipts, invoices, instruction booklets or photographs;
- Purchase dates and location of lost or damaged property;
- For damaged property, confirmation from a suitably qualified expert that the item you are claiming for is beyond repair; and/or

- Medical records and correspondence, and clinical investigation documents, and any untoward incident reports and associated documents.

You must not settle, reject, negotiate or agree to pay any claim without our written permission.

Sometimes we or someone acting on our behalf, may wish to meet with you to discuss the circumstances of the claim, to inspect the damage or to undertake further investigations.

Where we can offer repair or replacement through a preferred supplier but we agree to pay a cash settlement, then payment will normally not exceed the amount we would have paid our preferred supplier.

Policy Conditions

It is a requirement of the Insurer that the following Policy Conditions apply as stated except so far as it is necessary to comply with the requirements of any legislation enacted in the Republic of Ireland relating to compulsory insurance of legal liability to employees.

Applicable to the whole Policy unless otherwise stated:

1. OBSERVANCE

The due observance and fulfilment of the terms and conditions of this Policy by you so far as they relate to anything to be done or complied with by you is a condition precedent to any liability of ours to make any payment under this Policy.

2. ACTIONS IN THE EVENT OF A CLAIM

On the discovery of any circumstance or event which may give rise to a claim under this Policy the Policyholder shall:

- 2.1 notify the Insurer as soon as reasonably possible;
- 2.2 give notice within 24 hours to an appropriate Police Authority in respect of Damage (other than by fire or explosion) caused by malicious persons or thieves if insured by this Policy;
- 2.3 carry out and permit to be taken any action which may be reasonably possible to prevent further Damage and to minimise or check any interruption of or interference with the Business or to avoid or diminish the loss;
- 2.4 within:
 - 2.4.1 7 days in respect of Damage caused by riot; or
 - 2.4.2 in all other cases, 30 days after the circumstances or event which gives rise to a loss which falls to be indemnified under the terms of this Policy, or such further time as the Insurer may allow

and at the Policyholder's own expense, deliver to the Insurer:

- (a) full information in writing of the claim;
- (b) details of any other insurance relating to the claim;
- (c) all such business books, documents, proofs, information, explanation and other evidence as may be reasonably required all of which information and details may be produced by the Policyholder's professional accountants or auditors who are regularly acting as such, their report being prima facie evidence of such information and details;
- (d) if demanded a statutory declaration of the truth of the claim and of any matter connected with it.

If the terms of this Condition have not been complied with, and as a direct consequence, the amount for which the Insurer is liable under this Policy has increased, then no payment shall be made by the Insurer in respect of the amount of such increase.

3. CHANGE IN CIRCUMSTANCES

As a condition precedent to our liability under this Policy, you must notify us in writing as soon as possible of any changes or alterations in your Business or the Premises, Property insured or any other subject matter insured under this Policy.

- (a) Examples of changes notifiable pursuant to this condition include but are not limited to:
 - (i) a move to another premises;
 - (ii) the occupation of an additional premises;
 - (iii) the Premises or a Building at the Premises becoming Unoccupied for any period greater than 30 days;
 - (iv) changes in the type of work, processes or goods manufactured/sold by your Business;
 - (v) any work away from the Premises which has not been notified to us;
 - (vi) an increase in the amount and level of work away from the premises;
 - (vii) a change in the turnover, number of people employed and wages paid.
- (b) Following any such changes, depending on our assessment of materiality, we may in our absolute discretion:
 - (i) agree for cover under this Policy to continue to apply on the same terms notwithstanding the notified change or alteration;
 - (ii) amend the Policy to record the correct information;
 - (iii) restrict the cover provided under this Policy;
 - (iv) impose additional terms;
 - (v) alter the premium;
 - (vi) cancel the Policy.

There will be no cover for any claims under this Policy if notice is not given as required by this condition and there will be no cover following the giving of notice unless and until we agree for cover under this Policy to continue to apply on the same or amended terms.

4. ALTERATION OF INTEREST

4.1 The insurance under this Policy will cease if after the commencement of this insurance

- (a) Your interest ceases except by death; or
- (b) Your Business be wound up or carried on by a liquidator or administrator or receiver or permanently discontinued.

5. ARBITRATION

If any difference arises as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed by the parties in accordance with the statutory provisions.

Where any difference is, by this condition, to be referred to arbitration, the making of an award shall be a requirement to any right of action against the Insurer.

The language to be used in the arbitration shall be English. The governing law of the contract shall be the substantive law of the Republic of Ireland. In any arbitration commenced pursuant to this clause, (i) the number of arbitrators shall be one; and (ii) the seat, or legal place, of arbitration shall be the Republic of Ireland.

6. CONTRIBUTION

In respect of Section A - Property Damage and Business Interruption only:

If at the time of any claim, there is any other insurance covering the Policyholder's interest in the Property Damaged, the Insurer's liability under this Policy shall be limited to its rateable proportion of such claim, and will be subject to any Underinsurance Clause. In respect of Property Damage in transit only:

- (i) If any such other insurance is subject to any Underinsurance Provision, this Policy, if not already subject to any Underinsurance Provision shall be subject to the Provision in like manner.
- (ii) If any other insurance effected by or on behalf of the Policyholder is expressed to cover any of the Property insured but is subject to any provision whereby it is excluded from ranking concurrently with this Policy either in whole or in part or from contributing rateably to Damage, the Insurer's liability shall be limited to such proportion of the Damage as the Sum Insured bears to the value of the Property.

7. FINANCIAL OR TRADE SANCTIONS

No Insurer shall be deemed to provide cover and no Insurer shall 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 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, Republic of Ireland or United States of America.

If any such prohibition or restriction takes effect during the Policy period the Policyholder or the Insurer may cancel that part of this Policy which is prohibited or restricted with immediate effect by giving written notice to the other at their last known address.

If the whole or any part of the Policy is cancelled the Insurer shall return a proportionate amount of the premium for the unexpired period subject to minimum premium requirements and provided no claims have been paid or are outstanding.

8. FRAUDULENT CLAIMS

- (a) If the Policyholder makes a fraudulent claim under this Policy, the Insurer:
 - (i) is not liable to pay the claim; and
 - (ii) may recover from the Policyholder any sums paid by the Insurer to the Policyholder in respect of the claim; and
 - (iii) may by notice to the Policyholder treat the Policy as having been terminated with effect from the time of the fraudulent act.
- (b) If the Insurer exercises its right under clause 6 (a) above:

- (i) the Insurer shall not be liable to the Policyholder in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to the Insurer's liability under the Policy (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim); and
- (ii) the Insurer need not return any of the premiums paid.

9. DUTY OF FAIR PRESENTATION

If, prior to entering into this Policy, the Policyholder shall breach the duty of fair presentation, the remedies available to the Insurer are set out below.

- (a) If the Policyholder's breach of the duty of fair presentation was deliberate or reckless:
 - (i) The Insurer may avoid the contract, and refuse to pay all claims; and
 - (ii) The Insurer need not return any of the premiums paid.
- (b) If the Policyholder's breach of the duty of fair presentation was not deliberate or reckless, the Insurer's remedy shall depend upon what the Insurer would have done if the Policyholder had complied with the duty of fair presentation:
 - (i) If the Insurer would not have entered into the contract at all, the Insurer may avoid the Policy and refuse all claims, but must return the premiums paid.
 - (ii) If the Insurer would have entered into the Policy, but on different terms (other than terms relating to the premium), the Policy is to be treated as if it had been entered into on those different terms from the outset, if the Insurer so requires.
 - (iii) In addition, if the Insurer would have entered into the Policy, but would have charged a higher premium, the Insurer may reduce proportionately the amount to be paid on a claim (and, if applicable, the amount already paid on prior claims). In those circumstances, the Insurer shall pay only X% of what it would otherwise have been required to pay, where $X = (\text{premium actually charged} / \text{higher premium}) \times 100$.

10. SUBROGATION

The Policyholder is required to cooperate in any subrogation proceedings, before or after any payment under the policy is made by Insurers. This includes agreeing to lend its name to any court proceedings. Insurers will have conduct and control of the subrogation and shall have the final decision in relation to settlement of any claim.

Any recovery from subrogation proceedings, less costs and expenses incurred in such proceedings, will be split between the Policyholder and Insurers on a pro rata basis by reference to the proportion that the amount of:

- (a) any applicable Deductible; and/or
- (b) any provable uninsured loss, and
- (c) insured losses;

bears to the overall value of the claim, unless agreed otherwise.

OR the Policyholder and Insurers will share in the recovery in proportion to their respective loss arising out of the said incident and will bear the legal expenses and other associated expenses in making such subrogation recoveries in proportion to their share in the overall loss.

11. THE INSURER'S LIABILITY

For all purposes other than in relation to the Insurer's remedies in respect of fraudulent claims, including but not limited to the application of the Sums Insured, Limits or Limits of Liability and consideration of when and how the Policy will respond, all parties included in the definition of the Policyholder in the Schedule, shall constitute one Policyholder, or one party or legal entity, so that there will be only two parties to the contract of insurance between the Policyholder and the Insurer.

12. THIRD PARTY CONTRACT RIGHTS

No person other than the Policyholder or the Insurer may enforce the terms of this Policy and the provisions of the Contracts (Right of Third Parties) Act 1999 (or any similar applicable legislation) do not apply.

13. ASSIGNMENT

The rights or interests under this Policy cannot be assigned by the Policyholder and will not be binding on Insurers unless Insurers written consent to such assignment is endorsed on this Policy.

14. APPLICABLE LAW AND JURISDICTION

Unless the Insurers and You agree otherwise, this Policy shall be subject to and construed solely in accordance with the law of the Republic of Ireland. The Insurers and You agree that all disputes arising out of or in connection with this Policy shall be subject to the exclusive jurisdiction of the courts of the Republic of Ireland.

15. CANCELLATION – INSURER'S RIGHTS

The Insurer shall not be bound to accept any renewal of this Policy and may at any time give thirty (30) days' notice of cancellation by recorded delivery to the Policyholder's registered address. The Policyholder shall be entitled to the return of a proportionate part of the premium paid in respect of the unexpired term of this Policy provided that there have been:

- (a) no claims made under the Policy for which the Insurer has made a payment;
- (b) no claims made under the Policy which are still under consideration;
- (c) no incident likely to give rise to a claim but is yet to be reported to the Insurer;

during the current Period of Insurance.

This termination will be without prejudice to either Insurer's or Policyholder's rights or claims incurred prior to the expiration of such notice. If a claim has been submitted or there has been any incident likely to give rise to a claim during the current Period of Insurance no refund for the unexpired portion of the premium will be given.

16. CANCELLATION – POLICYHOLDER'S RIGHTS

The Policyholder may cancel this Policy in the first year of insurance during the fourteen (14) days after the contract has been concluded by giving notice in writing to the Insurer at the address stated in the Schedule. Provided that there have been:

- (a) no claims made under the Policy for which the Insurer has made a payment;
- (b) no claims made under the Policy which are still under consideration;
- (c) no incident likely to give rise to a claim but is yet to be reported to the Insurer;

during this fourteen (14) day period the Insurer will give a refund for the proportionate part of the premium paid in respect of the unexpired term of this Policy subject to a minimum premium of £50.

The Policyholder's right to cancel the Policy does not apply to the first of any subsequent renewals of the Policy.

If a claim has been submitted or there has been any incident likely to give rise to a claim during the current Period of Insurance no refund for the unexpired portion of the premium will be given.

17. INSURANCE ACT 2015 – APPLICATION OF SECTION 10 – BREACH OF WARRANTY

If the Policyholder breaches a warranty in this Policy, the Insurer's liability under the Policy shall be suspended from the time of the breach until the time when the breach is remedied (if it is capable of being remedied). The Insurer will have no liability to the Policyholder for any loss which occurs, or which is attributable to something happening, during the period when the Insurer's liability is suspended.

18. INSURANCE ACT 2015 – APPLICATION OF SECTION 11 - TERMS NOT RELEVANT TO THE ACTUAL LOSS

Where: (i) there has been a failure to comply with a term (express or implied) of this Policy, other than a term that defines the risk as a whole; and (ii) compliance with such term would tend to reduce the risk of loss of a particular kind and/or loss at a particular location and/or loss at a particular time, the Insurer cannot rely on the breach of such term to exclude, limit or discharge its liability if the Policyholder shows that the failure to comply with such term could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

19. ELECTRONIC DATA PROCESSING MEDIA VALUATION

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the Electronic Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such Electronic Data. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such Electronic Data to the Assured or any other party, even if such Electronic Data cannot be recreated, gathered or assembled.

20. CURRENCY

All payments under this Policy shall be made in Sterling. If any calculation or payment is to be made in any other currency, then the rate of exchange to apply shall be that applicable on the date of settlement as published in the Financial Times.

21. AUTHORISATION

The person or authorisation first named as the Insured in the Schedule agrees to act on behalf of all persons and organisations insured under this Policy with respect to the giving and receiving of any notice provided for in this Policy, the payment of premiums, the receiving of any return premiums that may become due, and the negotiation, agreement to, and acceptance of endorsements. All persons and organisations insured under this Policy agree that such person or organisation shall so act on their behalf.

22. SEVERAL LIABILITY

The subscribing insurers' obligations under contracts of insurance to which they subscribe 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.

23. EXCESS CLAUSE

It is a condition precedent to liability under this Policy that where in the opinion of the Insurers' Authorised Representative (Loss Adjuster) any claim is likely to exceed the Deductible stated in the Schedule the Insured shall be liable for payment of the Deductible before the Insurers shall be liable to make any payment under this Policy Provided always that

1. the Insurers shall refund to the Insured any amount of the Deductible in full or in part should any claim be ultimately settled for any amount less than such Deductible
2. for the purposes of this Policy the term "Deductible" shall mean the total amounts payable by the Insured in respect of Damages

Policy Exclusions

Exclusions that are not applicable to the whole Policy are shown in the individual sections.

The Insurer shall not be liable for:

1. RADIOACTIVE CONTAMINATION

Damage and any loss or expense or liability resulting or arising directly or indirectly caused by or contributed to, by or arising from:

- (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,
- (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

2. WAR AND ALLIED RISKS

Damage and any loss, expense or liability caused by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), rioting, civil war, rebellion, revolution, insurrection, or military or usurped power.

3. PROPERTY CYBER AND DATA

1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:

1.1 Cyber Loss;

1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data;

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

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

3 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss or Data, replaces that wording.

Definitions

4 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

5 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

6 Cyber Incident means:

6.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or

6.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

- 7 Computer System means: 7.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.
- 8 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

4. COMMUNICABLE DISEASE

- (a) Notwithstanding any provision to the contrary within this Policy, this Policy excludes any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
- (b) As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
- (i) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - (ii) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - (iii) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

Policy Definitions

The following words or expressions shall have the meanings set out below for the whole Policy, unless a more specific definition applies in an individual section.

Act of Terrorism

means acts of persons acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of Her Majesty's government in the United Kingdom or any other government de jure or de facto.

Business

The Business Description of the Policyholder as stated in the Schedule.

Computer Systems

Computer Systems means a computer or other equipment or component or system or item which processes stores transmits or receives Data.

Computer Virus

Computer Virus means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. Computer Virus includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

Covers

The active efficient causes of Damage including causes set out at Section A clauses 2.1 to 2.12.

Damage

Accidental loss, destruction or damage.

Damaged

Accidentally lost, destroyed or damaged.

Data

Data means data of any sort whatever, including without limitation tangible or intangible data, and any programs or software, bandwidth, cryptographic keys, databases, documents, domain names or network addresses or anything similar, files, interfaces, metadata, platforms, processing capability, storage media, transaction gateways, user credentials, websites, or any information whatsoever

Deductible

The deductible forms part of the Limit of Liability or any sub-limit of liability and means the first amount payable by the Policyholder in respect of each and every claim or any one Event, as specified in the Schedule.

Electronic Data

Facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and

includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

Event

One occurrence or all occurrences of a series consequent on or attributable to one source or original cause.

Failure of a System

The complete failure or partial failure or inability, whether in terms of availability or functionality (including performance or otherwise) of a System, whether or not owned by the Policyholder, to operate at any time as desired, specified or required in the circumstances of the Policyholder's business activities.

Indemnity Period

The period, beginning when the Damage occurs, ending when the results of the Business cease to be affected by the Damage, but not exceeding the Maximum Indemnity Period (as shown in the Schedule).

Insurer

Lloyd's Insurance Company S.A. Interest

Where loss, damage or injury would cause financial loss to the Policyholder.

Limit of Liability

The amount stated in the Policy and/or Schedule as being the maximum amount of the Insurer's liability in respect of any one Event regardless of the number of:

- (a) Policyholders or other insured parties;
- (b) persons or organisations bringing claims or suits; or
- (c) claims or series of claims against the Policyholder or claims or series of claims made by the Policyholder.

Any sub-limit of liability stated in the Schedule applies as if it were the limit of liability for the claims specified in the Schedule for that sub-limit of liability and is deemed to be part of and not in addition to the Limit of Liability unless expressly stated otherwise.

Microchip

A unit of packaged computer circuitry in small scale, manufactured and made for program logic including computer memory purposes and expressly includes integrated circuits and microcontrollers.

Period of Insurance

The period of time that the Policy is in force as shown in the Schedule.

Policy

The terms and conditions of the contract, including the Policy wording, Schedule, Endorsements, Clauses and Certificates.

Policyholder

The legal entity insured by the Policy and named in the Schedule.

Premises

The premises owned, occupied, leased or rented by the Policyholder as stated in the Schedule.

Premium

The monetary amount paid or payable by the Policyholder, for coverage under the Policy.

Property

The material assets owned by the Policyholder or those material assets for which they are legally responsible but shall not include Electronic Data.

Schedule

The statement of details specific to the Policyholder, forming part of the Policy.

Sum Insured

The sum stated in the Schedule, which corresponds with the relevant section.

System

Computers, other computing and electronic equipment linked to a computer, hardware, electronic data processing equipment, Microchips and anything which relies on a Microchip for any part of its operation and includes, for the avoidance of doubt, any computer installation.

Unattended Vehicle

Any vehicle with no person in charge whether neither the Policyholder nor any employee are in a position to keep the vehicle under observation and able to observe or prevent any attempt by any person to interfere with the vehicle.

Working Hours

The period during which the Premises are actually occupied for the purposes of the Business.

Section A: Property Damage Insurance and Business Interruption Insurance

THIS INSURANCE DOES NOT APPLY IF SHOWN AS NOT INSURED IN THE SCHEDULE.

1. GENERAL INSURING CLAUSE

If any of the Property Insured described in the Schedule suffers Damage by any of the Covers insured during the Period of Insurance, the Insurer will in accordance with the provisions of the Policy pay to the Policyholder:

- 1.1 in respect of Property Damage Insurance, the amount of loss or at its option reinstate, repair or replace such Property, provided that the Insurer's liability in any one Period of Insurance shall not exceed in the whole the total Sum Insured or in respect of any item its Sum Insured or any other stated Limit of Liability.
- 1.2 in respect of Business Interruption Insurance, for each item shown as "insured" in the Schedule, the amount of loss resulting from the interruption or interference with the Policyholder's Business at the Premises caused by the Damage to the Property, provided that:
 - (a) the Insurer's liability in any one Period of Insurance shall not exceed in the whole the total Sum Insured or in respect of any item its Sum Insured or any other stated Limit of Liability;
 - (b) payment has been made or liability admitted by Insurers for the Damage under a Policy covering the Interest of the Policyholder in the Property, or payment would have been made or liability admitted for the Damage but for the operation of a proviso in such Policy excluding liability for losses below a specified amount;
 - (c) the liability of the Insurer under this Insured Section shall not exceed:
 - (i) the sum(s) insured for the items shown as 'insured' in the Schedule; or
 - (ii) any applicable sub-limit stated in the Schedule.

2. PROPERTY DAMAGE AND BUSINESS INTERRUPTION COVERS

The following are the Covers insured unless stated as Covers not insured in the Schedule.

- 2.1 Damage resulting from/arising out of:
 - (a) Fire (including smoke) excluding Damage:
 - (i) by explosion resulting from fire,
 - (ii) to Property caused by its undergoing any process involving the application of heat but shall not exclude damage to other Property not being worked on.
 - (b) Explosion excluding Damage caused by the bursting of any boiler, economiser or other vessel, machine or apparatus belonging to or under the control of the Policyholder in which internal pressure is due to steam only, but this shall not exclude:
 - (i) in respect of Property Damage Insurance, Damage caused by explosion of any boiler or gas used for domestic purposes only,
 - (ii) in respect of Business Interruption Insurance, explosion of any boiler used for domestic purposes only or of any other boiler or economiser on the Premises or of gas used for domestic purposes only.

- (c) Lightning.
- (d) Aircraft or other aerial devices or articles dropped therefrom.

2.2 Earthquake excluding Damage caused by fire.

2.3 Riot, civil commotion, strikers, locked-out workers or persons taking part in labour disturbances or malicious persons excluding Damage:

- (a) arising from nationalisation, confiscation, requisition or destruction by order of the government or any public authority,
- (b) arising from cessation of work,
- (c) in the course of theft or attempted theft,
- (d) directly caused by malicious persons not acting on behalf of or in connection with any political organisation in respect of any Building which is empty or not in use.

2.4 Storm or flood excluding Damage:

- (a) attributable solely to change in the water table level,
 - (i) caused by frost, subsidence, ground heave or landslip,
 - (ii) to fences, gates and moveable property in the open.

2.5 Escape of water or oil from any tank, apparatus or pipe excluding Damage:

- (a) by water discharged or leaking from an automatic sprinkler installation,
- (b) in respect of any Building which is empty or not in use.

2.6 Impact by any road vehicle (including any fork lift truck or other industrial vehicle) or animal.

2.7 Sprinkler Leakage

The accidental escape of water from any automatic sprinkler installation excluding Damage:

- (a) by freezing in any Building which is empty or not in use,
- (b) by heat caused by fire.

2.8 Theft or attempted theft:

- (a) involving:
 - (i) entry to or exit from the Building at the Premises by forcible and violent means;
 - (ii) violence or threat of violence to You or any director, partner, officer, committee member or Employee or their families;
- (b) excluding Damage in respect of:
 - (iii) any loss from any structure or container which is incapable of being locked;
 - (iv) Property in the open;
 - (v) any Premises which is Unoccupied or Long Term Unoccupied;

- (vi) any dishonest or fraudulent action by You, Your partners, directors, officers, committee members or Employees or any person lawfully on the Premises.

2.9 Subsidence, ground heave or landslip excluding Damage:

- (a) arising from the settlement or movement of made-up ground or by coastal or river erosion,
- (b) occurring as a result of the construction, demolition, structural alteration or structural repair of any Property at the Premises,
- (c) arising from normal settlement or bedding down of new structures,
- (d) to yards, car parks, roads, pavements, forecourts, paved areas, walls, gates or fences unless a Building insured under this Policy is also affected,
- (e) commencing prior to the granting of cover under this Policy.

2.10 Any other accident excluding Damage:

- (a) by any of:
 - (vii) the Covers,
 - (viii) the causes expressly excluded from the Covers specified in clauses 2.1 – 2.9 (whether or not insured).
- (b) to any Property caused by:
 - (i) its own faulty or defective design or materials,
 - (ii) inherent vice, latent defect, gradual deterioration, wear and tear,
 - (iii) faulty or defective workmanship, operational error or omission on the part of the Policyholder or any of their Employees,

but this shall not exclude subsequent Damage which itself results from a cause not otherwise excluded.

- (c) caused by:
 - (i) corrosion or rust of any kind, wet or dry rot, shrinkage, evaporation, loss of weight, dampness, dryness, marring, scratching, vermin or insects,
 - (ii) change in temperature, colour, flavour, texture or finish,
 - (iii) joint leakage, failure of welds, cracking, fracturing, collapse or overheating of boilers, economisers, superheaters, pressure vessels or any connected range of steam and feed piping,
 - (iv) mechanical or electrical breakdown or derangement in respect of the particular machine, apparatus or equipment in which the breakdown or derangement originates,
 - (v) caused by or consisting of the freezing, solidification or inadvertent escape of molten metal

but this shall not exclude:

- (A) such Damage which itself results from other Damage and is not otherwise excluded,
 - (B) subsequent Damage which itself results from a cause not otherwise excluded.
- (d) caused by:
- (i) acts of fraud or dishonesty,
 - (ii) unexplained inventory shortage, disappearance, misfiling or misplacing of information,
 - (iii) in respect of Business Interruption Insurance, erasure or distortion of information on computer systems or other records, including Electronic Data:
 - (A) whilst mounted in or on any machine or data processing apparatus or
 - (B) due to the presence of magnetic flux
 - (C) unless caused by Damage to the machine or apparatus in which the records are mounted.
- (e) to:
- (i) a Building caused by its own collapse or cracking,
 - (ii) moveable Property in the open, fences and gates by wind, rain, hail, sleet, snow, food or dust
 - (iii) Property resulting from its undergoing any process of production, packing, treatment, testing, commissioning, servicing or repair.
- (f) to:
- (i) Property in transit,
 - (ii) vehicles licensed for road use (including accessories thereon), caravans, trailers, railway locomotives, rolling stock, watercraft and aircraft,
 - (iii) land, piers, jetties, bridges, culverts and excavations,
 - (iv) livestock, growing crops and trees,
 - (v) Property or structures in course of construction or erection and materials or supplies in connection with all such Property in course of construction or erection,
 - (vi) overhead transmission lines.

2.11 Glass

Damage resulting from accidental breakage of Glass if Buildings not insured by the Policyholder.

2.12 Specified Items: 'All Risks'

- (a) Subject to clause 2.12(b) below, Damage by any cause excluding Damage caused by:

- (i) wear and tear, moth, vermin, atmospheric or climatic conditions or any gradually operating cause,
 - (ii) alterations, maintenance, repairs or any process of cleaning or restoring,
 - (iii) delay, confiscation or detention by order of any government or public authority,
 - (iv) counterfeit, substitute or foreign coins,
 - (v) mechanical or electrical breakdown or derangement.
- (b) Damage excluding:
- (i) breakage of electrical valves, bulbs or tubes unless forming part of the Property and fixed therein and happening as the result of Damage to such Property,
 - (ii) the contents of machines unless such contents are shown in the Schedule,
 - (iii) depreciation, contamination or any other loss that arises directly or indirectly other than Damage to the Property insured itself,
 - (iv) Damage consequent upon any person obtaining any Property by deception.

3. PROPERTY DAMAGE

3.1 In respect of Buildings and General Contents (other than motor vehicles or directors', partners' and employees' personal effects), the Insurer will pay:

- (a) the cost of reinstatement being where the Property is:
 - (i) destroyed, the cost of rebuilding or in the case of General Contents, the cost of its replacement by similar property (including the cost of re-erection, fitting and fixing),
 - (ii) damaged, the cost of repairing or restoring the damaged portions to a condition substantially the same as but not better or more extensive than its condition when new, or
- (b) the Alternative Basis of Settlement. The Alternative Basis of Settlement will apply:
 - (i) until the cost of reinstatement has actually been incurred,
 - (ii) if the work of reinstatement is not carried out as quickly as is reasonably practicable,
 - (iii) if at the time of its Damage the Property is covered by any other insurance effected by or on behalf of the Policyholder and such other insurance is not on the identical basis of reinstatement defined in Clause 3.1(a),
- (iv) if in the Schedule it is stated that the Alternative Basis of Settlement applies.

plus in respect of Clause 3.1(a) or Clause 3.1(b) the cost of:

3.1.2 Complying with Public Authorities' requirements, being such additional cost of reinstatement of the Property as may be incurred with the Insurer's consent in complying with European Union legislation or Building Regulations or local authority or other statutory requirements first imposed upon the Policyholder following the Damage provided that the reinstatement is completed within twelve months of the occurrence of the Damage or within such further time

as the Insurer may in writing allow and may be carried out upon another site (should the stipulations require).

The Insurer shall not be liable for requirements relating to: any rate; tax; duty; development or other charge or assessment, which may arise out of capital appreciation as a result of complying with any of the legislation, regulations or requirements referred to.

Cover is extended to include the additional cost of reinstatement in respect of undamaged portions, other than foundations, subject to a limit of liability of 15% of the total amount the Insurer would have been liable for had the building been totally destroyed. Provided that, the Insurer will not be liable for such additional cost in respect of other Buildings or General Contents which have not sustained Damage.

3.1.3 Removing debris, being the cost incurred with the Insurer's consent in removing debris, dismantling, demolishing, shoring up and propping portions of the Property but excluding any costs or expenses:

(a) incurred in removing debris except from the site of such Property damaged and the area immediately adjacent to such site,

(b) arising from pollution or contamination of property not insured by this Policy.

Professional fees being those necessarily incurred in the reinstatement of the Property but not for preparing any claims.

4. UNDERINSURANCE IN RESPECT OF BUILDINGS AND CONTENTS

If at the time of the Damage the Declared Value of the relative item on Buildings or General Contents, or the Sum Insured by the relative item on other property or interests, is less than the Insurable Amount the amount otherwise payable shall be proportionately reduced.

4.1 In respect of Clause 3.1(a):

Declared Value shall mean the base value shown in brackets below the Sum Insured excluding any provision for inflation.

Insurable Amount shall be Day One Reinstatement Value.

Day One Reinstatement Value shall mean the total of the insured costs Clauses 3.1(a), 3.1.1 and 3.1.2 in reinstating the Property insured to a condition substantially the same as when new at the level of costs applying at the commencement of the Period of Insurance.

4.2 In respect of Clause 3.1(b)

Declared Value shall be 115% of the base value or if no base value is shown it shall be deemed to be the Sum Insured.

Insurable Amount shall mean the total of the value at the time of the Damage of the Property insured by the item and the additional costs Clauses 3.1.1 and 3.1.2.

5. DOCUMENTS, MANUSCRIPTS AND BUSINESS BOOKS

In respect of documents, manuscripts and business books the Insurer will pay:

(a) the value of the materials as stationery,

(b) the clerical labour expended in reproducing or writing up such documents,

(c) the costs necessarily and reasonably incurred in connection

with the reproduction of any information to be recorded, but excluding the value to the Policyholder of the information and subject to the Insurer's liability not exceeding the limit referred to in the definition of General Contents.

6. STOCK AND OTHER INSURED PROPERTY

In respect of stock and other insured Property not specifically provided for the Insurer will pay the value of the Property at the time of its destruction or the amount of the Damage including the cost of removing debris as defined in cost Clause 3.1.2.

The undernoted provisions apply:

6.1 Contract Price

In respect only of goods sold but not delivered, for which the Policyholder is responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage the Insurer's liability shall be based on the contract price.

6.2 Underinsurance in respect of Stock

If at the time of Damage the Sum Insured is less than the Insurable Amount the amount otherwise payable shall be proportionately reduced.

Insurable Amount shall mean the contract price of or the value at the time of Damage to all other Property.

7. RENT OF BUILDINGS WHICH SUFFER DAMAGE

In respect of rent of Buildings which suffer Damage the Insurer will pay:

7.1 If the loss relates to rent receivable by the Policyholder:

- (a) the amount by which the rent receivable by the Policyholder during the period stated in the Schedule shall in consequence of the Damage fall short of the rent which would have been received during the period had the Damage not occurred,
- (b) the additional expenditure necessarily and reasonably incurred, for the sole purpose of avoiding or diminishing the shortfall in rent, which but for that expenditure would have taken place during the period stated in the Schedule in consequence of the Damage but not exceeding the total of:
 - the amount of the loss of rent thereby avoided

Plus

 - 5% of the Sum Insured by the item (but not more than £250,000),

less any savings in respect of expenditure payable out of rent receivable which reduces or ceases in consequence of the Damage.

In arriving at the amount of rent receivable such adjustments shall be made, if necessary, to provide for any trends, variations or other relevant circumstances occurring either before or after the Damage; so that the figures thus adjusted shall represent as nearly as reasonably practicable the rent which but for the Damage would have been obtained during the relative period after the Damage.

If following Damage the amount of rent receivable is maintained by the provision of alternative accommodation by the Policyholder such rent shall be taken into account in calculating the amount payable.

7.2 If the loss relates to rent payable by the Policyholder:

the amount of rent which continues to be payable by the Policyholder in respect of the Building or portions of the Building whilst unfit for occupation in consequence of the Damage for a period not exceeding the number of months stated in the item description in the Schedule.

8. UNDERINSURANCE IN RESPECT OF RENT

If at the time of Damage the Sum Insured is less than the Insurable Amount the amount otherwise payable shall be proportionately reduced.

Insurable Amount shall mean the annual rent receivable (or in the case of Clause 7.2 the annual rent payable) at the commencement of the Period of Insurance, such amount to be proportionately increased to correspond with the period of rent insured where that period exceeds twelve months.

9. BUSINESS INTERRUPTION – SCOPE OF COVER

9.1 Gross Revenue/Estimated Gross Revenue

The Insurer's liability in respect of Gross Revenue/Estimated Gross Revenue is limited to loss of Gross Revenue/Estimated Gross Revenue and increase in cost of working and the Insurer's liability under this Insured Section in respect of Gross Revenue/Estimated Gross Revenue will be:

- (a) in respect of the reduction in Gross Revenue: the amount by which the Gross Revenue during the Indemnity Period will, in consequence of the Damage, fall short of the Standard Gross Revenue;
- (b) in respect of increased cost of working: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Gross Revenue which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage but not exceeding the amount of the reduction in Gross Revenue thereby avoided;
- (c) minus, regardless of whether the calculation is based on, the reduction in Revenue or the increased cost of working any sum saved during the Indemnity Period in respect of such of the charges and expenses of the Business payable out of Gross Revenue as may cease or be reduced in consequence of the Damage;
- (d) except that, in either case, if the Sum Insured in respect of Gross Revenue is less than the Annual Gross Revenue (or a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months), the Insurer's liability will be proportionately reduced.

9.2 Insurable Gross Profit/Estimated Insurable Gross Profit

The Insurer's liability in respect of Insurable Gross Profit/Estimated Insurable Gross Profit is limited to loss caused by a reduction in Turnover and/or an increase in cost of working. The Insurer's liability under this Insured Section in respect of Insurable Gross Profit/Estimated Insurable Gross Profit will be:

- (a) in respect of reduction in Insurable Gross Profit: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period will, in consequence of the Damage, fall short of the Standard Turnover;
- (b) in respect of increased cost of working: the additional expenditure incurred for the sole purpose of avoiding or diminishing the reduction in Turnover that would otherwise have occurred during the Indemnity Period in consequence of the Damage, but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of reduction reasonably anticipated at the time the expenditure was incurred;

- (c) minus, regardless of whether the calculation is based on the reduction of Turnover or increased cost of working, any sum saved during the Indemnity Period in respect of such of the charges and expenses of the Business payable out of Insurable Gross Profit as may cease or be reduced in consequence of the Damage;
- (d) except that, in either case, if the Sum Insured in respect of Insurable Gross Profit is less than the sum produced by applying the Rate of Gross Profit to the Annual Turnover (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months), the Insurer's liability will be proportionately reduced.

If any Specified Working Expenses of the Business deducted in arriving at the Insurable Gross Profit are not insured under this Insured Section then in computing the amount recoverable as increased cost of working, the amount of additional expenditure that will be taken into account will be reduced by the proportion that the Insurable Gross Profit bears to the sum of the Insurable Gross Profit and the Specified Working Expenses.

9.3 Increased cost of working

The Insurer's liability in respect of increased cost of working is limited to the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover that would otherwise have occurred during the Indemnity Period in excess of that recoverable under paragraph 9.2 b) (increased cost of working) of insurable gross profit/estimated insurable gross profit clause and paragraph 9.1b) (increased cost of working) of Gross revenue/estimated gross revenue clause.

9.4 Additional cost of working

The Insurer's liability in respect of the additional cost of working is limited to the additional expenditure necessarily and reasonably incurred by the Policyholder for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage.

10. UNDERINSURANCE IN RESPECT OF BUSINESS INTERRUPTION

If at the time of Damage the Sum Insured is less than the Insurable Amount the amount otherwise payable shall be proportionately reduced.

11. SPECIAL PROVISIONS

11.1 72 Hour Clause

It is understood and agreed that in respect of any single natural event resulting in

- (a) earthquake
- (b) storm, tempest or flood
- (c) escape of water from any tank, apparatus or pipe

all Damage arising therefrom and occurring within each and every separate period of 72 consecutive hours during the currency of this Policy shall be considered as one Event, and a separate Deductible will apply in respect of each such Event.

The Policyholder may choose when any of the periods commence and if the Event is of greater duration than the above period the Policyholder may divide that Event into two or more Events provided that no two periods overlap.

Should any such period extend beyond the expiry or cancellation date of the Policy, the Insurer shall be liable as if such period had fallen entirely within the Period of Insurance.

11.2 Alternative Trading

If during the Indemnity Period services are rendered other than at the Premises, for the benefit of the Business, either by the Policyholder or by others on the Policyholder's behalf, the money paid or payable in respect of such sales or services shall be taken into account in arriving at the Gross Revenue during the Indemnity Period.

11.3 Professional Accountants' Charges

The Insurer will pay the reasonable charges payable by the Policyholder to their professional accountants for producing information required by the Insurer under the terms of the Claims Conditions and for reporting that such information is in accordance with the Policyholder's accounts.

11.4 Payments on Account

Payments on account may be made during the Indemnity Period if desired.

11.5 Savings

If any of the charges or expenses of the Business payable out of Gross Revenue cease or reduce in consequence of the Damage the amount of such savings during the Indemnity Period shall be deducted from the amount payable.

11.6 Unoccupied or vacant buildings

- (a) the Policyholder will give notice to the Insurer as soon as possible if Buildings become Unoccupied and if Unoccupied Buildings or portions thereof are again occupied. The Policyholder will pay such extra premium as the Insurer may require in consideration for the continuance in force of this insurance.
- (b) further it is agreed as a condition of this insurance in respect of Buildings that become Unoccupied that:
 - (i) all main services are turned off at the mains and water tanks drained and emptied; and
 - (ii) all combustible materials not forming part of the landlord's fixtures and fittings are removed from inside and outside the Buildings; and
 - (iii) all ground floor windows and letterboxes are securely boarded over, and
 - (iv) all reasonable precautions are taken to secure the Buildings against unauthorised entry
- (c) notwithstanding compliance with the terms of sub-clause 11.6(a) and 11.6(b) above, the insurance in respect of the Unoccupied Buildings remains subject to the terms, conditions and exclusions of the Policy.

12. EXTENSIONS APPLICABLE TO THE PROPERTY DAMAGE SECTION ONLY

This Insurance section extends to include Damage and the amount of loss resulting from interruption or interference to the Policyholder's Business caused by the Damage in respect of the following additional Property, Premises and costs.

The Insurer's liability in respect of each and every extension shall not exceed the corresponding limit shown in the Schedule or as stated below. If there is no corresponding limit stated in the schedule the extension will be deemed non operational.

12.1 Additional Metered Utility Charges

Any additional metered utility charges that are incurred by the Policyholder, solely as a result of Damage insured by this Policy, except for those in respect of any loss which has not been discovered and remedial action has been taken within 30 days of the Damage occurring.

The amount payable by the Insurer shall be determined by comparing charges made by the suppliers on the Policyholder's account during the period in which the loss occurred, with the normal charge (as may be adjusted to take into account any relevant factors affecting the Policyholders liability for metered charges during such period). The Limit of Liability being €25,000 any one occurrence and in any one period of insurance

12.2 Automatic Reinstatement after a Loss

In the absence of written notice by the Policyholder or the Insurer to the contrary, within 30 days of the occurrence of any Damage, the Insurer's liability shall not be reduced by the amount of any loss and the Policyholder shall pay the appropriate additional premium for such automatic reinstatement of cover.

12.3 Buildings and General Contents – Alterations and Additions

If, during the Period of Insurance, alterations or additions are made to any Buildings insured or Buildings or General Contents are acquired or constructed, at any Premises, covered by this insurance, or elsewhere in the Republic of Ireland, Great Britain, Northern Island, the Channel Islands or the Isle of Man and such additional Property is not otherwise insured, it will be held covered under the relative items of this Policy, from the time the Policyholder became responsible for it until the next renewal of the Policy, when specific insurance shall be effected.

The Sum Insured (and Declared Value) by each item shall be deemed to be increased for that period only, by the value of the additional Property Insured, under the item, but by no more than 10% and subject to the Insurer's liability not exceeding in respect of additional Property at any one Premises.

12.4 Clearance of Drains

The costs necessarily incurred in cleaning and repairing drains, gutters and sewers for which the Policyholder is responsible in consequence of Damage to the Property. The Limit of Liability being €10,000 any one occurrence and in any one period of insurance

12.5 Fire Extinguishment, Accidental Gas Discharge and Alarm Resetting Expenses

Any reasonable costs incurred by the Policyholder:

- (a) in refilling fire extinguishing appliances and replacing used sprinkler heads,
- (b) in recharging gas flooding systems installed for the protection of the Property insured,
- (c) in resetting fire and intruder alarms,
- (d) of fire brigade charges,

all solely in consequence of insured Damage to the Property insured or in respect of Clause 11.6(b) arising out of the accidental discharge thereof. The Limit of Liability being €5,000 any one occurrence and in any one period of insurance

12.6 Inadvertent Errors and Omissions

The Policyholder, having notified the Insurer of their intention to insure all Property within the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands and the Isle of Man, in which they are interested and it being their belief that all such Property is insured, if subsequently any such Property shall be found to have been inadvertently omitted or there has been an accidental or inadvertent error by the Policyholder within the Sums Insured declared, the Insurer will deem such Property to be insured appropriately within the terms of this Policy, provided that the Policyholder shall notify the Insurer as soon as any inadvertent error or omission comes to their knowledge in order to effect the appropriate additional insurance retrospective to the date during the Period of Insurance when insurance for the Property became necessary or the incorrect sum insured was declared and to pay the appropriate additional premium. The Limit of Liability being €250,000 any one occurrence and in any one period of insurance

12.7 Involuntary Betterment

The costs described below in the event that Property insured suffers Damage to the extent that it cannot be economically repaired and replacement property of like kind and quality is not obtainable:

- (a) New Property that is as similar as possible to that suffering Damage and that is capable of performing the same function shall be deemed to be new Property of like kind and quality and in no event shall this be considered as a betterment to the Policyholder.
- (b) The Insurer will also pay the cost of purchasing and installing technologically current equipment, which is necessitated by incompatibility between new equipment installed to replace equipment suffering Damage and undamaged existing equipment at the same or an inter- dependent location.

Provided that the Insurer shall:

- (c) be liable only for the amount sufficient to enable the Policyholder to resume operations in substantially the same manner as before the Damage,
- (d) be liable only for the difference between the highest sales value of the undamaged existing equipment at the same or interdependent location and the installed cost of the technologically current equipment.

12.8 Landscaped Grounds

The reasonable costs incurred by the Policyholder in consequence of Damage to Property insured at the Premises in restoring landscaped grounds (including trees, plants and turf forming part thereof) to their original appearance when first laid out and planted, but excluding any cost arising from the failure of trees, plants and turf to germinate or become established. The Limit of Liability being €5,000 any one occurrence and in any one period of insurance

12.9 Lock replacement

The insurance by this Section extends to include the reasonable cost of replacing external locks on doors, windows and strongrooms at the Premises following the theft of keys from the Premises or from the home of any Partner or Director entrusted by the Policyholder with keys. The Limit of Liability being €5,000 any one occurrence and in any one period of insurance

12.10 Loss Reduction Expenses and Temporary Repairs

The costs and expenses reasonably incurred by the Policyholder in:

- (a) preventing or reducing losses in the event of imminent Damage which would have been insured under this Policy,

- (b) reducing losses as a result of Damage insured under this Policy,
- (c) undertaking temporary repairs upon or expediting the permanent repair or replacement of Property Insured that has suffered Damage.

Provided that in respect of a) and b):

- (i) the impending Damage was not reasonably foreseeable earlier and would be the natural outcome if such costs and expenses were not incurred,
- (ii) the costs and expenses incurred did avoid or mitigate the Damage,
- (iii) the Insurer's liability shall not exceed the amount of Damage thereby avoided.

12.11 Mitigation of Environmental Impact

Any reasonable costs incurred by the Policyholder, if in consequence of Damage, the Policyholder elects (with the prior agreement of the Insurer) to reinstate Buildings and/or General Contents in a manner that aims to reduce the impact on the environment but which increases the cost of reinstatement, then this Policy extends to include the reasonable additional costs incurred by the Policyholder for such purposes and this shall not be considered as betterment to the Policyholder.

Provided that:

- (a) such reasonable additional costs shall include but not be limited to costs incurred in:
 - (i) using sustainable construction materials,
 - (ii) modifying design or materials in order to reduce carbon emissions or atmospheric pollution or to improve energy efficiencies.
- (b) this Extension includes the reasonable additional cost of reinstatement in respect of undamaged portions of Property provided that the Insurer shall not be liable for such additional cost in respect of any Building or item of contents that has not sustained Damage,
- (c) such costs shall exclude those associated with removing debris,
- (d) the Insurer shall not be liable for:
 - (i) such additional costs for work already planned by the Policyholder prior to the Damage,
 - (ii) more than the limit of liability, being the amount stated in the Schedule or 5% of the total loss, whichever is the lesser amount.

12.12 Lessors

The insurance in respect of Buildings or parts of Buildings not occupied by the Insured shall not be invalidated by any act or omission or by any alteration whereby the risk of Damage is increased, unknown to or beyond the control of the Insured, provided that:

- (a) the Policyholder informs the Lessee of the conditions of this Policy and requires the Lessee to comply with the conditions of this Policy in so far as they relate to anything to be done or complied with by the Policyholder; and
- (b) immediately they become aware thereof they shall give notice to the Insurer and pay an additional premium if required.

12.13 Other Interests

It is agreed that the various parties may have a legal interest in part of the Property insured by this Policy and the Policyholder undertakes to declare the names, nature and extent of any interest of any such parties at the time of Damage.

12.14 Property at Other Locations

Property insured whilst removed from the Premises as indicated below except that:

- (a) this extension applies only in so far as the Property is not otherwise insured,
- (b) this extension applies only to Damage occurring within the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man
- (c) the Insurer's liability shall not exceed the following limits of liability for any one Event:

Documents, manuscripts and business books at any location and whilst in transit – the limit referred to the General Contents definition.

- (i) Stock (excluding goods held in trust) at any location used by the Policyholder for storage – 10% of the relative Sum Insured but in no case exceeding the amount stated in the Schedule.
- (ii) Other Property (excluding vehicles licensed for road use) at any location to which the Property has been temporarily removed for cleaning, renovation, repair or other similar purposes – 10% of the relative Sum Insured but in no case exceeding the amount stated in the Schedule.
- (iii) Property at Exhibition Sites (as defined at Clause 12.2 below) - 10% of the relative Sum Insured but in no case exceeding the amount stated in the Schedule.

12.15 Property Temporarily Removed

Any Premises in the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man, not occupied by the Policyholder but used by the Policyholder:

- (a) to store records; or
- (b) for the cleaning, renovation, repair or other similar purposes of machinery and plant (but not motor vehicles) whilst temporarily removed from the Premises and in transit by road, rail, air or inland waterway to and from the Premises all in the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.

12.16 Reinstatement

The work of reinstatement may be carried out at another site and in any manner suitable to the requirements of the Policyholder provided that it does not increase the Insurer's liability.

The Insurer may reinstate or replace any Property Damaged without being bound to reinstate exactly or completely but only as circumstances permit and without detriment to the Policyholder. The Policyholder shall, at their expense, provide the Insurer with all such plans, documents, books and information as the Insurer may reasonably require.

12.17 Theft cover Extension

Any cover granted under this insurance in respect of theft includes the cost of repairing Damage to the Buildings (whether or not the Buildings are insured by this Policy) if the Policyholder is responsible for the repairs and the Damage is not otherwise insured,

12.18 Trace and Access

The costs necessarily and reasonably incurred by the Policyholder, in the event of Damage, resulting from escape of water or oil as covered by the Policy in locating the cause of such Damage and subsequently making good. The Limit of Liability being €10,000 any one occurrence and in any one period of insurance

12.19 Transit

The insurance extends to include Damage to Property whilst in transit by road in the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man. . The Insurer shall not be liable for theft of or from any Unattended Vehicle unless at the time of theft:

- (a) Any immobiliser and/or alarm system fitted to the vehicle was set in operation,
- (b) All keys were removed from the vehicle,
- (c) The stolen Property was contained within a fully enclosed area of the vehicle,
- (d) If the vehicle is unattended:
 - (i) all doors, windows and other openings were left closed, securely locked and properly fastened; and
 - (ii) entry or access to the vehicle was effected by forcible and violent means.
- (e) Property left in or on any Unattended Vehicle for the night was either garaged in a building which was securely closed and locked or parked in a compound secured by locked gates.

12.20 Unauthorised Use of Water, Gas, Electricity and Oil

The costs of metered water, gas, electricity and oil for which the Policyholder is legally responsible arising from its unauthorised use by persons taking possession of or occupying the Premises without the consent of the Policyholder. The Limit of Liability being €25,000 any one occurrence and in any one period of insurance

12.21 Workmen

Workmen are allowed in and about the Premises for the purpose of carrying out minor alterations, repairs, decoration and general maintenance and the like without prejudice to the terms of the Policy.

13. EXTENSIONS APPLICABLE IN RESPECT OF BUSINESS INTERRUPTION ONLY

The Insurer's liability in respect of each and every extension shall not exceed the corresponding limit shown in the Schedule. If there is no corresponding limit stated in the schedule the extension will be deemed non operational.

13.1 Denial of Access

The insurance is extended to cover loss as insured by the Policy resulting from prevention or hindrance of access to or use of the Premises in consequence of Damage (as insured by the Policy) to property in the immediate vicinity of such Premises but excluding Damage which prevents or hinders the supply of electricity, gas, water or telecommunications services.

13.2 Exhibition Sites

The insurance is extended to cover any situation in the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man. not in the occupation of the Policyholder, used for any demonstration, exhibition, trade fair or show where the Policyholder is exhibiting products subject otherwise to the terms of the Policy.

13.3 Failure of Supply (including telecommunications)

The insurance is extended to cover interruption of or interference with the Policyholder's Business as insured resulting from the accidental failure of supply of:

- (a) electricity at the terminal ends of the service provider's feeders at the Premises,
- (b) gas at the service provider's meters at the Premises,
- (c) water at the service provider's main stop cock serving the Premises (other than by drought),
- (d) telecommunications services (excluding the provision of extranets or access to or presence on the internet or access to applications and related services over the internet),

at the incoming line terminals or receivers at the Premises but excluding satellites, not occasioned by the deliberate act of any service provider nor by the exercise by any such provider of its power to withhold or restrict supply or provision of tele communications services.

Special Conditions

For the purpose of this extension only:

- (i) the Maximum Indemnity Period shall not exceed 3 months in respect of telecommunications services,
- (ii) the Indemnity Period shall commence 48 hours after the commencement of the failure of supply including telecommunications services.

This extension does not apply to any losses referred to in paragraph 3 of Section C (Terrorism Insurance) of this Policy.

13.4 Food Poisoning/Vermin/Defective Sanitation - Extension

The word Damage is extended to include closure of the Premises or part thereof on the order or advice of any local or governmental authority as a result of an outbreak or occurrence at the Premises of:

- (a) Food or drink poisoning,

- (b) Vermin or pests,
- (c) Defective sanitation.

Provided that the Maximum Indemnity Period is limited to three months and shall apply from the date from which the closure order is enforced.

13.5 Murder and Suicide

The word Damage is extended to include murder or suicide occurring at the Premises. and for the purpose of this extension the Insurer shall not be liable for more than the limit stated in the Schedule in respect of any one Event

13.6 Transit - Extension

The insurance is extended to cover the property of the Policyholder whilst in transit by road rail or inland waterway in the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.

Provided that notwithstanding anything to the contrary in this Policy, Damage under this extension shall exclude loss resulting from Damage to the conveying vehicle or craft by impact.

13.7 Unspecified Customers

The insurance is extended to cover Damage at the premises of any of the Policyholder's customers situated in the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.

Provided that for the purposes of this extension the term customers means those companies, organisations or individuals with whom at the time of the Damage the Policyholder has contracts or trading relationships to supply goods or services.

This extension does not apply to any losses referred to in paragraph 3 of Section C (Terrorism Insurance) of this Policy.

13.8 Unspecified Suppliers and Storage Sites

The insurance is extended to cover Damage at:

- (a) the premises of any of the Policyholder's suppliers, manufacturers or processors of components, goods or materials but excluding the premises of any supply undertaking from which the Policyholder obtains electricity gas or water;

premises not in the occupation of the Policyholder where property of the Policyholder is stored in the Republic of Ireland, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man. This extension does not apply to any losses referred to in paragraph 3 of Section C (Terrorism Insurance) of this Policy.

13.9 Declaration Linked Condition

In respect of sums insured specified as 'declaration linked condition operative' in the Schedule:

- (a) the Policyholder will prior to each renewal furnish the Insurer with the Estimated Insurable Gross Profit or Estimated Gross Revenue to be insured. Such amounts are to be calculated on the basis of the respective amounts for the financial year most nearly concurrent with the ensuing Period of Insurance;
- (b) the first and annual premiums in respect of Estimated Insurable Gross Profit or Estimated Gross Revenue as insured by this Insured Section are provisional and

calculated on the basis of the Estimated Insurable Gross Profit or Estimated Gross Revenue;

- (c) the Policyholder will furnish to the Insurer not later than six (6) months after the expiry of each Period of Insurance a declaration certified by the Policyholder's professional accountants of the Insurable Gross Profit or Gross Revenue earned during the financial year most nearly concurrent with the Period of Insurance;
- (d) if at or prior to the date of the certified declaration furnished by the Policyholder, Damage has occurred giving rise to a claim for loss of Insurable Gross Profit or Gross Revenue the amount of Insurable Gross Profit or Gross Revenue certified in such declaration will be deemed by the Insurer for the purpose of premium calculation to have been increased by the amount by which the Insurable Gross Profit or Gross Revenue was reduced in consequence of the Damage during the financial year;
- (e) if the amount of Insurable Gross Profit or Gross Revenue certified in the declaration (adjusted as provided above and proportionately increased where the Maximum Indemnity Period exceeds twelve months) is less than the Estimated Insurable Gross Profit or Estimated Gross Revenue as insured hereby for the relative Period of Insurance the Insurer will allow a pro rata return of the premium paid on the Estimated Insurable Gross Profit or Estimated Gross Revenue as insured, but not exceeding fifty per cent (50%) of such premium; or
- (f) if the amount of Insurable Gross Profit or Gross Revenue certified in the declaration (adjusted as provided for above and proportionately increased where the Maximum Indemnity Period exceeds twelve months) is greater than the Estimated Insurable Gross Profit or Estimated Gross Revenue as insured hereby for the relative Period of Insurance, the Insured will pay a pro rata extra premium on the Estimated Insurable Gross Profit or Estimated Gross Revenue as insured;
- (g) in the absence of written notice by the Policyholder or the Insurer to the contrary the Insurer's liability will not be reduced by the amount of any loss and the Policyholder will pay such extra premiums, as the Insurer requires for such automatic reinstatement of cover;
- (h) paragraph 9.2 d) of the Insurable Gross Profit/Estimated Insurable Gross Profit clause and paragraph 9.1 d) of the Gross Revenue/Estimated Gross Revenue clause do not apply.

14. SECTION EXCLUSIONS

This Policy does not cover:

14.1 Consequential loss

Indirect or consequential loss or damage of any kind except as specifically included within this section.

14.2 Deterioration of stock

Deterioration of stock due to:

- (a) the failure of the electricity utility undertaking arising from:
 - (i) the Policyholder's deliberate act, unless performed for the sole purpose of safeguarding life or protecting any part of the utility undertaking systems; or
 - (ii) any scheme of rationing not necessitated solely by Accidental Damage to the utility undertaking's generating or supply equipment;

- (b) wear and tear, deterioration or gradually developing flaws or defects in the unit or incorrect setting of thermostats and automatic controls;
- (c) the use of a refrigerating unit over ten (10) years old unless specifically agreed by the Insurer in writing; or
- (d) deterioration of stock due to failure of the electricity supply services which does not exceed the time Deductible stated in the Schedule.

14.3 Electronic Risk

- (a) Damage to Electronic Data which shall include but shall not be limited to:
 - (i) Damage to or corruption of Electronic Data whether in whole or in part,
 - (ii) unauthorised appropriation of, use of, access to or modification of Electronic Data,
 - (iii) unauthorised transmission of Electronic Data to any third parties,
 - (iv) Damage arising out of any misinterpretation, use or misuse of Electronic Data,
 - (v) Damage arising out of any operator error in respect of Electronic Data.
- (b) Damage to the Property Insured arising directly or indirectly from:
 - (i) the transmission or impact of any Computer Virus,
 - (ii) unauthorised access to a System,
 - (iii) interruption of or interference with electronic means of communication, used in the conduct of the Policyholder's Business, including but not limited to, any diminution in the performance of any website or electronic means of communication,
 - (iv) Failure of a System,
 - (v) anything described in Clause (a) above but in respect of Clause (b)(i), (b)(ii), (b)(iii) and (b)(iv) this shall not exclude subsequent Damage which itself results from any of the Covers insured provided that such Damage does not arise by reason of any malicious act or omission.

14.4 Marine

Damage to property which at the time of the happening of the Damage is insured by or would but for the existence of this insurance be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.

14.5 Policyholder's Contribution

The Policyholder's Contribution, as specified in the Schedule, being the first part of each and every loss to be borne by the Policyholder, at each separate Premises, as ascertained after the application of all other terms and conditions of this Policy including the Underinsurance provision.

Damage caused by Covers 2 (Earthquake) and 4 (Storm or Flood) occurring continuously or intermittently within any period of 72 consecutive hours shall be deemed to constitute one Event, provided that, in the event of expiry or cancellation of this Policy any such period may not end later than the termination of the Period of Insurance, such period shall be deemed to have commenced on the first happening of such Damage.

14.6 Pollution and Contamination

Damage to any property and any loss or expense or liability resulting or arising therefrom caused by pollution or contamination except (unless otherwise excluded) destruction of or damage to the Property Insured caused by:

- (a) pollution or contamination which itself results from any Cover insured (other than the Cover at clause 2.10),
- (b) any Cover insured (other than the Cover at clause 2.10) which itself results from pollution or contamination.

14.7 Property Excluded

Damage to Property which is more specifically insured, Property in transit, vehicles licensed for road use (including accessories thereon), caravans, trailers, railway locomotives, rolling stock, watercraft and aircraft, land, piers, jetties, bridges, culverts and excavations, livestock, growing crops and trees, Property or structures in course of construction or erection and materials or supplies in connection with all such Property in course of construction or erection or overhead transmission lines.

14.8 Act of Terrorism

Damage occasioned by or happening through or in consequence directly or indirectly of:

- (a) Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss; and
- (b) in Northern Ireland civil commotion.

This Policy also excludes Damage or loss resulting from Damage directly or indirectly caused by, resulting from or in connection with any action aimed at controlling, preventing, suppressing or in any way relating to an Act of Terrorism.

15. SECTION DEFINITIONS

Accidental

means an unexpected, unintended or unintentional event, which occurs at an identifiable time and place.

Alternative Basis of Settlement

means the value of the Property at the time of its destruction.

Annual Gross Revenue

The Gross Revenue, Trend Adjusted, during the twelve months immediately before the date of the Damage.

Annual Turnover

The Turnover excluding VAT, Trend Adjusted, during the twelve months immediately before the date of the Damage.

Buildings

means Landlord's fixtures and fittings in and on the buildings, small outside buildings, extensions, annexes, gangways, walls, gates, fences, yards, car parks, roads, pavements, forecourts, paved areas, solar panels, wind turbines attached to the buildings, fixed signage, canopies, street furniture,

building management security systems, landscaping, recreational features, foundations, glass, telephone, gas and water mains, electrical instruments, meters, piping, cabling and the accessories thereon extending from the buildings to the perimeter of the Premises or to the public mains (including those underground).

Change of Temperature

means the rise or fall in temperatures as a result of:

- (a) the breaking, distortion or burning out of any part of the unit (excluding its own wiring termination including the plug and fuse) arising from mechanical or electrical defects in the unit occurring while the unit is being used under normal working conditions;
- (b) non-operation of the thermostatic or automatic controlling devices forming part of the unit; or
- (c) accidental failure of the public electricity supply not occasioned by the deliberate act of any utility undertaking.

Computers

Computer equipment comprising desk top personal computers, lap-top computers, personal digital assistants, palm-top computers, digital cameras, smart phones, mobile phones, digital projectors, audio and visual equipment, televisions and visual display units and other electronic media presentation equipment, removable satellite navigation devices, electronic point of sale equipment, computerised telephone systems, electronic access equipment.

Estimated Gross Revenue

The amount declared by the Policyholder to the Insurer as representing not less than the Gross Revenue which it is anticipated will be earned by the Business during the financial year most nearly concurrent with the Period of Insurance (or a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months).

Estimated Insurable Gross Profit

The amount declared by the Policyholder to the Insurer as representing not less than the Insurable Gross Profit which it is anticipated will be earned by the Business during the financial year most nearly concurrent with the Period of Insurance (or a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months.)

General Contents

means, subject to the limits of liability specified in the Schedule:

- (a) Machinery, plant, fixtures, fittings and other trade equipment, all office equipment and other contents including Computers, patterns, models, moulds, plans and designs, documents, manuscripts and business books (excluding computer systems records);
- (b) tenants' improvements, alterations and decorations in so far as they are not otherwise insured;
- (c) directors', partners' and employees' personal effects including clothing, pedal cycles, tools and instruments;
- (d) Money and securities of any description subject to any specific exclusions in this insurance;
- (e) wines, spirits, cigarettes and tobacco held for entertainment purposes in respect of Damage by theft (if insured); and

- (f) to the extent that they are not otherwise insured motor vehicles, motor chassis and their contents.

Glass

Normal flat annealed glass including toughened and laminated glass unless otherwise shown in the Schedule.

Gross Revenue

means the money paid or payable to the Policyholder for work done and services rendered, in course of the Business, at the Premises.

Indemnity Period

The period, beginning when the Damage occurs, ending when the results of the Business cease to be affected by the Damage, but not exceeding the Maximum Indemnity Period (as shown in the Schedule).

Insurable Amount

The Gross Revenue which would have been earned in the twelve months immediately following the date of Damage, if the Damage had not occurred and allowing for trends of the Business or circumstances which would have affected the Business irrespective of the Damage occurring.

The following notes refer to the Business Interruption Definitions stated above:

- (a) To the extent that the Policyholder is accountable to the tax authorities for Value Added Tax all terms in this insurance shall be exclusive of such tax.
- (b) In the Definition of Estimated Gross Revenue and Insurable Amount, the amount of Gross Revenue shall be proportionately increased to correspond with the Maximum Indemnity Period where it exceeds twelve months.

Insurable Gross Profit

The amount by which the sum of the Turnover, the closing stock and work in progress exceeds the sum of the opening stock, work in progress and the amount the Specified Working Expenses.

Insured Section

A section of this Policy that forms part of the insurance contract but only if stated as 'insured' in the Schedule.

Maximum Indemnity Period

The period stated in the Schedule.

Money

Cash, bank notes, currency notes, cheques, bankers drafts, postal orders, money orders, current postage stamps and revenue stamps, credit Insurer sales vouchers, VAT purchase invoices, Premium Bonds, bills of exchange, gift tokens, trading stamps, unused units in franking machines, consumer redemption vouchers and credit cards.

Rate of Gross Profit

The rate of gross profit earned, Trend Adjusted, on the Turnover during the financial year immediately before the date of the Damage.

Rent Receivable

the money which is contractually payable to the Policyholder for rent and other charges in relation to the letting of the Premises.

Specified Working Expenses

Those expenses, if any, listed in the Schedule.

Standard Gross Revenue

The Gross Revenue, Trend Adjusted, during that period in the twelve (12) months immediately before the date of the Damage which corresponds with the Indemnity Period.

Standard Turnover

The Turnover excluding VAT, Trend Adjusted, during that period in the twelve (12) months immediately before the date of the Damage which corresponds with the Indemnity Period.

Stock

Stock and materials in trade, work in progress and finished goods.

Trend Adjusted

Adjustments will be made to figures as may be necessary to provide for the trend of the Business and for variations in or circumstances affecting the Business either before or after the Damage or which would have affected the Business had the Damage not occurred, so that the figures thus adjusted will represent as nearly as may be reasonably practicable the results which but for the Damage would have been obtained during the relative period after the Damage.

Turnover

the money paid or payable to the Policyholder for work done and services rendered, in course of the Business, at the Premises.

Unoccupied

means any Buildings that are used by the Policyholder and have become vacant, disused or unfurnished and empty for a period in excess of thirty (30) consecutive days.

Section B: Money

THIS INSURANCE DOES NOT APPLY IF SHOWN AS NOT INSURED IN THE SCHEDULE.

The Insurer will indemnify the Policyholder up to the Limit of Liability shown in the Schedule or as stated below for any loss by theft of or Damage to Money and property described in items 1A), 1B) and 2 below occurring during the Period of Insurance.

1. INSURING CLAUSES

Item	Limit of Liability any one Event
1.A) Money in the Policyholder's Premises during Working Hours or in transit or in a bank night safe until at the bank's risk or at any of the Policyholder's contract sites during Working Hours.	As shown in the Schedule
1.B) Money in the Policyholder's Premises out of Working Hours:	
1) in specified locked safes or strong-rooms	As shown in the Schedule
2) in all other locked safes or strong-rooms	As shown in the Schedule
3) not in a locked safe or strong-room	As shown in the Schedule
2. Non-negotiable Money	As shown in the Schedule

2. SECTION EXCLUSIONS

The Insurer shall not be liable for:

2.1 Discovery Period

Loss by theft by any director, partner or employee of the Policyholder not discovered within seven working days of the occurrence,

2.2 Unattended Vehicle

Loss by theft of or Damage to Money in any Unattended Vehicle,

2.3 Counterfeit Money

Any loss due to the use of counterfeit Money,

2.4 Northern Ireland

Any loss arising from riot or civil commotion in Northern Ireland,

2.5 Outside the Republic of Ireland

Any loss not within the Republic of Ireland

2.6 Act of Terrorism

Damage occasioned by or happening through or in consequence directly or indirectly of:

- (a) Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss; and
- (b) in Northern Ireland civil commotion.

This Policy also excludes Damage or loss resulting from Damage directly or indirectly caused by, resulting from or in connection with any action aimed at controlling, preventing, suppressing or in any way relating to an Act of Terrorism.

3. SECTION CONDITIONS

3.1 Physical Security

It shall be a condition precedent to liability that when the Premises are left unattended, all locks, bolts and other protective devices are in full and effective operation.

3.2 Removal of Keys

It shall be a condition precedent to liability that whenever the Premises are left unattended, all keys (including those relating to any part of the Intruder Alarm system) are removed from the Business Premises.

3.3 Safe Keys and Combinations

It shall be a condition precedent to liability in respect of Items 1B1) and 1B2) that out of Working Hours all keys and notes of combination lock letters and numbers of safes and strong-rooms containing Money are removed from the Premises.

3.4 Carryings

It shall be a condition precedent to liability that where Money in transit exceeds GBP2,500 the Policyholder will arrange for the Money to be accompanied as follows:

- (a) over GBP 2,500 and up to GBP 5,000 at least two (2) able bodied adults;
- (b) over GBP 5,000 and up to GBP 10,000 at least three (3) able bodied adults;
- (c) over GBP 10,000 and up to GBP 15,000 at least four (4) able bodied adults;
- (d) over GBP 15,000 by professional security company.

4. SECTION DEFINITIONS

Money

Cash, bank notes, currency notes, uncrossed cheques, travellers cheques (but excluding pre-signed blank cheques), uncrossed bankers' drafts, uncrossed postal orders, uncrossed money orders, current postage and revenue stamps, bills of exchange, consumer redemption vouchers, gift tokens and trading stamps.

Non-negotiable Money

Crossed cheques (but excluding pre-signed blank cheques), crossed bankers' drafts, crossed postal orders, crossed money orders, unused units in franking machines, National Savings.

Certificates, Premium Bonds, credit Insurer sales vouchers and VAT purchase invoices belonging to the Policyholder or for which the Policyholder is responsible and pertaining to the Business.

Working Hours

The period during which the Premises are actually occupied for Business purposes and during which the Policyholder or those of the Policyholder's employees who are entrusted with Money are in the Premises or on the Policyholder's contract sites.

Section C: Computer Breakdown

THIS INSURANCE DOES NOT APPLY IF SHOWN AS NOT INSURED IN THE SCHEDULE

1. INSURING CLAUSE

1.1 The Insurer will indemnify the Policyholder against Damage to Computer Equipment caused by:

- (a) the breakdown or failure of any part of the Computer Equipment or Computer Records whilst in ordinary use arising from either mechanical or electrical defect causing a stoppage of normal functions;
- (b) the failure or fluctuation of the supply of electricity to the Computer Equipment; or
- (c) the erasure, destruction, corruption or distortion of software contained or data stored on fixed disks or Computer Records;

provided that the Insurer's liability under this clause shall not exceed the Sum Insured specified in the Schedule.

1.2 Further the insurance granted by clause 1.1 above is extended to indemnify the Policyholder against:

- (a) Increased Cost of Working, being the additional expenditure necessarily and reasonably incurred by the Policyholder for the sole purpose of:
 - (i) preventing or minimising the interruption of or interference with the work normally carried out by or on the Computer Equipment;
 - (ii) recompiling or restoring data or software, or replacing third party proprietary software in direct consequence of Damage to Property.

provided that the Insurer's liability does not extend beyond three (3) months and shall not exceed the Sum Insured specified in the Schedule for each of 1.2(a)(i) and 1.2(a)(ii) above in any one (1) Period of Insurance;

- (b) the costs of:
 - (i) modification of the Computer Equipment arising out of the incompatibility of Computer Records; or
 - (ii) replacement of Computer Records together with Reinstatement of programs and/or information thereon, whichever is the lesser amount to achieve compatibility in the event that the loss of Computer Equipment has resulted in undamaged Computer Records being incompatible with the replacement Computer Equipment;

provided that the Insurer's liability shall not exceed the Sum Insured specified in the Schedule in any one (1) Period of Insurance;

- (c) the additional rental arising out of the replacement of a lease/hire agreement in respect of the Computer Equipment by a new contract for a similar property consequent upon Damage insured by this Section, provided that the Insurer's liability shall not exceed the Sum Insured specified in the Schedule in any one (1) Period of Insurance;
- (d) loss of Gross Revenue as a result of interruption of or interference with the Business following computer breakdown as defined above by paying the shortfall of Gross Revenue over the Standard Gross Revenue provided that the Insurer's liability does

not exceed the Maximum Indemnity Period or the Sum Insured specified in the Schedule.

2. SECTION EXCLUSIONS

This section of the Policy does not cover:

2.1 Damage to the Computer Equipment:

- (a) occasioned by its own breakdown unless there is in force an approved maintenance agreement providing a minimum service of on call remedial and or corrective maintenance at inclusive costs;
- (b) for which any manufacturer, supplier, agent or maintenance undertaking is responsible under the terms of a guarantee or maintenance agreement;
- (c) for which the Policyholder is relieved of responsibility under any rental hire or lease agreement;
- (d) caused by any of the Covers under Section A;
- (e) caused by or consisting of wear and tear or deterioration due to atmospheric or climatic conditions, but this exclusion shall not apply to subsequent Damage which itself results from a cause not otherwise excluded;
- (f) caused by a deliberate act of a supply undertaking in withholding the supply of electricity or telecommunication services unless for the sole purpose of safeguarding life;
- (g) caused by the inability of the supply undertaking to maintain the supply system due to industrial action by its employees;
- (h) caused by the use of telecommunications equipment which is not approved by the telecommunications authority;
- (i) caused by it undergoing any process of production, packaging, treatment, testing, commissioning, servicing or repair;
- (j) caused by the use of unproven software which has not been finalised or which has not passed all the testing procedures or which has not been successfully proven; or
- (k) caused by programming errors or design defects in software.

2.2 Damage to Computer Equipment or Computer Records or other system which processes stores transmits or retrieves data or any part thereof whether tangible or intangible (including without limitation Computer Records any information or programs or software) directly or indirectly caused by, occasioned by, or arising from programming or operator error, Computer Virus or Hacking.

3. SECTION CONDITIONS

3.1 Basis of settlement – reinstatement

If the Computer Equipment covered by this section suffers Damage, the Insurer's liability to the Policyholder is to be calculated on the basis of Reinstatement of the property, subject always to the exclusions and conditions set out below:

- (a) Dual insurance under different conditions

If at the time of any Damage, such property is covered by any other insurance effected by or on behalf of the Policyholder but is not on a basis of reinstatement identical to the terms of this clause, then this insurance excludes and does not cover payment of any amount in excess of the amount that would have been payable if this clause had not been incorporated.

(b) No unreasonable delay

The work of Reinstatement must be commenced and carried out with reasonable dispatch otherwise no payment will be made beyond the amount which would have been payable under this Section if this clause had not been incorporated.

(c) Payment sub-limit – partial damage

When the Computer Equipment covered under this Section suffers Damage in part only, the liability of the Insurer will not exceed the sum representing the cost which the Insurer could have been called upon to pay for Reinstatement if such Property had been wholly destroyed.

(d) Claim payment terms

The Insurer will have no liability to pay any amount beyond the amount that would have been payable if this clause had not been incorporated until such time as the cost of Reinstatement has actually been incurred.

(e) Average

In relation to Property covered on a Sum Insured basis, if at the time of Reinstatement the Sum Insured represents less than eighty five per cent (85%) of the cost of replacing the Property at the time the Damage occurred, then the Policyholder will be liable to bear a rateable proportion of the loss.

4. DEFINITIONS

Computer Equipment

means all computer equipment including interconnecting wiring, fixed disks and telecommunications equipment used for the storage and communication of electronically processed data owned by, leased, hired or rented to the Policyholder.

It excludes computer equipment used in connection with any manufacturing, production or process equipment, meaning any machine or apparatus which takes in, processes, forms, cuts, shapes, grinds or conveys raw materials, materials undergoing the process or the finished product, including any equipment forming a part of the dedicated power supply, driving or controlling mechanism for such machine or apparatus.

Computer Records

means all current and backup computer records (excluding fixed disks and paper records of any description) incorporating stored programs and/or information stored thereon.

Gross Revenue

means the money paid or payable to the Policyholder for work done and services rendered, in the course of the Business, at the Premises.

Hacking

means unauthorised access to any computer or other equipment or component or system or item which processes stores or retrieves data, whether the property of the Policyholder or not.

Increased Cost of Working

Means the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of Gross Revenue which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage, but not exceeding the total of:

- the amount of the reduction in Gross Revenue thereby avoided; plus
- 5% of the Sum Insured by the item (but not more than £250,000).

Maximum Indemnity Period

means the period stated in the Schedule.

Reinstatement

means:

- (a) where any item of Computer Equipment suffers breakdown as described in this section to the extent that it cannot be economically repaired, the replacement by new Computer Equipment of equal performance and/or capacity or if such is impossible, replacement by new Computer Equipment having the nearest overall performance and/or capacity to the Computer Equipment which has suffered damage; but
- (b) where any item of Computer Equipment otherwise suffers breakdown, the repair of the breakdown and the restoration of the portion of Computer Equipment suffering breakdown to a working condition substantially the same as but not better or more extensive than its condition when new;
- (c) where the basis of payment is to be reinstatement, payment of reinstatement shall not be made:
 - (i) unless reinstatement commences and proceeds without unreasonable delay;
 - (ii) until reinstatement has been carried out;
 - (iii) if the Computer Equipment at the time of its damage shall be insured by any other insurance effected by or on behalf of the Policyholder which is not upon the same basis of reinstatement.

Standard Gross Revenue

means Gross Revenue which would have been obtained during the Indemnity Period, if the Damage had not occurred and allowing for trends of the Business or circumstances which would have affected the Business irrespective of the Damage occurring.

Complaints Procedure

We are dedicated to providing you with a high quality service and we want to ensure that we maintain this at all times.

If you have any questions or concerns about your Policy you should, in the first instance, contact:

The Complaints Manager
Probitas 1492
21 Lime Street
London
EC3M 7HB

Email: Complaints@probitas1492.com

Tel: 020 3972 5810

In the event that you remain dissatisfied and wish to make an oral or written complaint, this will be acknowledged in writing within two working days and will include details of the agency's complaints procedure.

If a response to a complaint is not considered acceptable it may be possible, in certain circumstances, for you to refer the matter to the Complaints team at Lloyd's.

Their address is:

Complaints
Lloyd's
Fidentia House
Walter Burke Way
Chatham Maritime
Chatham
Kent
ME4 4RN

E-mail: complaints@Lloyds.com Website: www.lloyds.com/complaints

Details of Lloyd's complaints procedures are set out in the leaflet "Your Complaint – How We Can Help" available at www.lloyds.com/complaints and are also available from the above address. If you remain dissatisfied after Lloyd's had considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service.

If We have still been unable to resolve the matter to Your satisfaction You may be entitled to refer the matter to the Financial Services Ombudsman who will review Your case and who may be contacted at:

3rd Floor, Lincoln House
Lincoln Place
Dublin 2
Ireland

Telephone: +353 1 6 620 899

Email: .enquiries@financialombudsman.ie

DATA PROTECTION SHORT FORM INFORMATION NOTICE

Your Personal Information Notice

Who we are

We are the Lloyd's underwriter(s) identified in the contract of insurance and/or in the certificate of insurance.

The basics

We collect and use relevant information about you to provide you with your insurance cover or the insurance cover that benefits you and to meet our legal obligations.

This information includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover from which you benefit. This information may include more sensitive details such as information about your health and any criminal convictions you may have.

In certain circumstances, we may need your consent to process certain categories of information about you (including sensitive details such as information about your health and any criminal convictions you may have). Where we need your consent, we will ask you for it separately. You do not have to give your consent and you may withdraw your consent at any time. However, if you do not give your consent, or you withdraw your consent, this may affect our ability to provide the insurance cover from which you benefit and may prevent us from providing cover for you or handling your claims.

The way insurance works means that your information may be shared with, and used by, a number of third parties in the insurance sector for example, insurers, agents or brokers, reinsurers, loss adjusters, sub-contractors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases. We will only disclose your personal information in connection with the insurance cover that we provide and to the extent required or permitted by law.

Other people's details you provide to us

Where you provide us or your agent or broker with details about other people, you must provide this notice to them.

Want more details?

For more information about how we use your personal information please see our full privacy notice (<https://probitas1492.com/privacy-policy>), which is available online on our website or in other formats on request.

Contacting us and your rights

You have rights in relation to the information we hold about you, including the right to access your information. If you wish to exercise your rights, discuss how we use your information or request a copy of our full privacy notice, please contact our Data Protection Manager, Lindsay McQuillian at:

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