



ASR

Underwriting
Agencies

Policy Wording

PROFESSIONAL INDEMNITY

Resident Unit Managers

ASR Underwriting Agencies ABN 84 113 542 233 AFSL 291522

Coverholder at **LLOYD'S**



ASR | Underwriting Agencies

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Insuring Clauses

1. Insuring Clauses

1.1. Civil Liability

Underwriters will indemnify the Insured against Loss arising from any Claim in respect of civil liability for breach of a duty owed in a professional capacity (as stated under "firms business" in item 5.9 of the policy wording) first made against an Insured during the Period of Insurance.

1.2. Defamation

Underwriters will also indemnify the Insured against Loss arising from any Claim in respect of civil liability for libel or slander first made against an Insured during the Period of Insurance.

1.3. Claims Made Policy

This policy is a "claims made" policy of insurance. This means that the policy indemnifies you for claims made against You and notified to the Insurers during the period of insurance. The policy does not provide indemnity in relation to:

- 1.3.1. Claims arising from facts or circumstances that occurred prior to the retroactive date of the policy (if such a date is specified);
- 1.3.2. Claims made, threatened or intimated against You prior to the commencement of the period of insurance; Claims made against You after expiry of the period of insurance even though the facts or circumstances giving rise to the claim may have occurred during the insurance;
- 1.3.3. Claims arising from facts or circumstance noted on the proposal form for the current period of insurance or on any previous proposal form;
- 1.3.4. Claims arising from facts or circumstances of which You first became aware prior to the commencement of the period of Insurance, and which You knew or ought reasonably to have known had the potential to give rise to a claim under this Policy.

Limits and Excess

2. Limits and Excess

2.1. Each Claim Limit The limit of Underwriters liability for any Loss including Defence Costs is the sum insured specified in the Schedule as the each claim limit.

2.2. Aggregate Limit The limit of Underwriters liability in the aggregate for all Losses including Defence Costs is the sum insured specified in the Schedule

2.3. Excess The Insured will bear the first amount of each and every Loss including Defence Costs up to the amount specified in the Schedule as the excess.

2.4. Death or Bodily Injury The death or bodily injury, sickness or disease of any person is limited to \$1,000,000 in the aggregate.

2.5. Property Damage Any damage to or destruction or physical loss of property is limited to \$1,000,000 in the aggregate.

2.6. Claim - Separate or Related Loss For the purpose of determining whether there is separate or related Loss:

- 2.6.1. All Claims against the Insured and all loss of, damage to or destruction of Documents arising from the one act or omission or series of related acts or omissions will be treated as one Loss;
- 2.6.2. All Claims against the Insured and all loss of, damage to or destruction of Documents arising from the one matter or project will be regarded as one Loss;
- 2.6.3. All Claims and all loss of, damage to or destruction of Documents arising from the dishonesty or fraud of any one person or any two or more people acting in collusion will be regarded as one Loss; and
- 2.6.4. Otherwise, each Claim or loss of, damage to or destruction of Documents will be regarded as a separate Loss.

Exclusions

3. Exclusions

- 3.1. General Underwriters will not be liable under the Policy to make any payment for Loss directly or indirectly caused by, arising out of or in any way connected with:
- 3.2. Fraud or Dishonesty Any Insured: -
- 3.2.1. committing; or
 - 3.2.2. permitting (whether knowingly or recklessly): -
 - 3.2.2.1. making of a representation (including but not limited to, a representation by way of a certificate, acknowledgement or other document) which was known at the time it was made to be false;
 - 3.2.2.2. any infidelity or any fraudulent, dishonest, criminal, wilful or malicious act, error or omission.
- The Firm will retain (to the extent permitted by law) any property, remuneration or benefit belonging to that Insured and will deal with it as Underwriters requires.
- 3.3. Trading Debts
any trading or personal debt of any Insured or any Relative or Related Entity.
- 3.4. Prior Matters
any Claim -
- 3.4.1. first made prior to the Period of Insurance; or
 - 3.4.2. directly or indirectly based upon, or attributable to, or in consequence of, any incident, occurrence, fact or matter known to the Insured prior to the Period of Insurance and which the Insured knew, or ought reasonably to have known, had the potential to give rise to a Claim under this Policy; or
 - 3.4.3. directly or indirectly based upon, or attributable to, or in consequence of any circumstance or occurrence which has been notified under any other insurance attaching prior to the inception date of this Policy.
- 3.5. Contractual Undertaking
a warranty, guarantee, indemnity or other contractual undertaking or obligation to the extent that -
- 3.5.1. it extends a duty of any Insured beyond exercising the standard of care and skill reasonably to be expected in the circumstances; or
 - 3.5.2. it increases the Loss for which any Insured is liable beyond the amount that would have been payable in the absence of such warranty, guarantee, indemnity or other contractual undertaking or obligation.
- 3.6. Rights of Recovery
an Insured having foregone, excluded or limited a right of recovery.
- 3.7. Year 2000 Date Failure
either of the following:
- 3.7.1. failure of any business system, computer system, program, microchip, integrated circuit or similar system or device to function correctly or adequately, which failure involves misinterpretation of any date or any date-related processing or programming error or deficiency, whether the date be in the year 2000 or any other year ("date failure"); or
 - 3.7.2. any attempt to deal with or avert any date failure.
- This exclusion applies irrespective of whether the system or device in which any date failure occurred was owned or operated by the Insured or by any other person or entity.
- To the extent of any inconsistency, this exclusion overrides any other provision of this Policy, whether contained in the Policy Wording, Schedule or any endorsement.
- 3.8. Insured versus Insured
any Claim brought or maintained by or on behalf of any other Insured.
- 3.9. Related Entity/ Relative
any Claim brought or maintained by or on behalf of any person who or entity which was when the incident, fact or matter which gave rise to the Claim occurred, a Related Entity or Relative.

- 3.10. Nuclear**
any radioactive, toxic, contaminating, explosive or other hazardous properties of any nuclear or atomic operation, installation, reactor, assembly, component, device, weapon, material, fuel or waste from the combustion of nuclear fuel.
- 3.11. War**
war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, nationalisation, requisition or destruction of property by or under the order of any government or public authority.
- 3.12. Geographical**
any act or omission which occurred in the United States of America or Canada.
- 3.13. Jurisdictional**
any Claim:
- 3.13.1. involving the application of the law of any country other than Australia or New Zealand; or
 - 3.13.2. for determination by a Court of law within a country other than Australia or New Zealand; or
 - 3.13.3. to enforce any judgment, order or award made under any such law or by any such Court.
- 3.14. Insured's charges**
any Claim to refund, account for or pay damages calculated by reference to, any fee or expense charged or incurred by any Insured.
- 3.15. Directors and officers liability**
any breach by an Insured of a duty owed in the capacity of a director, secretary or officer of a body corporate.
- 3.16. Fines and Penalties.**
any civil or criminal penalty, fine or any punitive, aggravated, multiple or exemplary or like damages, incurred or ordered to be paid by any Insured.
- 3.17. Retroactive Date**
any act or omission by the Insured or some other person which occurred prior to any Retroactive Date specified in the Schedule.
- 3.18. Intellectual Property Infringement**
any claim for breach of any intellectual property right (including copyright, trademark, registered design, patent, plagiarism, breach of confidentiality, disclosure of confidential information or otherwise) in connection with the Firm's Business.
- 3.19. Terrorism**
death, injury, illness, loss, damage, cost or expense of whatsoever nature directly or indirectly caused by or resulting from or in connection with any:
- 3.19.1. Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss;
 - 3.19.2. Action taken in controlling, preventing, suppressing or in any way relating to any Act of Terrorism.
- 3.20. Asbestos**
Asbestos in whatever form or quantity.
- 3.21. Sexual Harassment**
This Policy does not cover any liability of the Insured directly or indirectly arising out of sexual assault, sexual harassment, sexual molestation, rape or the consequences thereof.
- 3.22. Pollution**
- 3.22.1. the actual, alleged or threatened discharge, seepage, migration, dispersal, release or escape of Pollutants into or upon the land, atmosphere or any watercourse or body of water;
 - 3.22.2. the cost of preventing, monitoring, removing, containing, treating, detoxifying, neutralising, nullifying or cleaning up of Pollutants.
- 3.23. Genetically Modified Organisms**
any living organism in which the genetic material has been altered through gene technology by man.
- 3.24. Product Liability**
any defect or deficiency in goods manufactured, distributed or supplied by the Firm (including such goods not being fit for the purpose for which they were originally intended) and the recalling or withdrawing of such goods from sale.

- 3.25. Money
money, negotiable instruments or precious metals.
- 3.26. Insolvency
the insolvency, bankruptcy or liquidation of an Insured.
- 3.27. Real Property
the ownership or occupation of real property by an Insured.
- 3.28. Prospectus
the issue by an Insured of any prospectus.
- 3.29. Previous Business
Any business of which a Principal of the Firm was a director, company secretary, partner or sole practitioner before joining the Firm unless agreed by Underwriters and noted in Schedule.
- 3.30. Maintenance of Insurance
the effecting of or failure to effect, the maintenance of or failure to maintain, insurance.
- 3.31. Workers Compensation Insurance
An event covered by the Firm's statutory worker's compensation insurance.
- 3.32. Resident Unit Managers Building exclusions
It is hereby understood and agreed that Underwriters will not be liable to indemnify the Insured for any claim made against the Insured based upon or arising directly or indirectly from:
- 3.32.1. Plumbing works and/or
 - 3.32.2. Electrical works and/or
 - 3.32.3. Renovations and alterations and/or
 - 3.32.4. Building works
- that is actually carried out by the Insured themselves.
- 3.33. Real Estate Agents
We will not cover You for any Claim arising directly or indirectly out of or in connection with:
- 3.33.1. the provision of valuations of any real property for the use of a mortgage lender or any other finance provider;
 - 3.33.2. the provision of finance broking, insurance broking, or conveyancing services by You or on Your behalf;
 - 3.33.3. any transaction in which You have or had a direct or indirect financial interest (other than fees), or in which You act as a buyer or seller of real property; or
 - 3.33.4. the sale or purchase of any business including the provision of business broking services.

General Conditions

4. General Conditions

4.1. General Insurance Code of Practice

We act on behalf of Lloyd's who subscribe to the General Insurance Code of Practice.

The purpose of the Code is to raise the standards of practice and service in the general insurance industry. The Code aims to:

- 4.1.1. Constantly improve claims handling in an efficient, honest and fair manner;
- 4.1.2. Build and maintain community faith and trust in the financial integrity of the insurance industry; and
- 4.1.3. Provide helpful community information and education about general insurance.

4.2. Complaints and Dispute Resolution Process

If you have a complaint about an insurance product issued by us or a service you have received from us, including the settlement of a claim, please contact your intermediary to initiate the complaint with us. If you are unable to contact your intermediary, call us on (07) 3442 3333.

We will ask you to complete a Complaint Report Form and your complaint will be reviewed by our Internal Review Panel free of charge.

We will keep you informed of the progress of our review at least every 10 working days and give you our response in writing within 15 working days provided we have all necessary information and have completed any investigation required.

In the unlikely event that this does not resolve the matter or you are not satisfied with the way your complaint has been dealt with, you should contact the Compliance Manager at:

Lloyd's Australia Limited
Level 9, 1 O'Connell Street,
Sydney NSW 2000 Telephone: (02) 8298 0783

You will be advised whether your dispute will be handled by either Lloyd's Australia or the Complaints Department at Lloyd's in London.

Where you are a retail client and your dispute is eligible for referral to the Australian Financial Complaints Authority (AFCA), your dispute will be reviewed by a person at Lloyd's Australia with appropriate authority to deal with your dispute.

AFCA will review our decision in accordance with their terms of reference. You are not bound by their decision. However, we are bound to act immediately on AFCA's decision. This is a free service provided by an independent body. Brochures outlining the operations of AFCA are available from us or the Insurance Council of Australia in your State or Territory. You can phone the AFCA from anywhere in Australia on 1800 931 678 or write to them at:

Australian Financial Complaints Authority
Level 12 717 Bourke St Docklands
Melbourne Vic 3008
Email: info@afca.org.au

Where you are a retail client and your dispute is not eligible for referral to the AFCA, or where you are a wholesale client, Lloyd's Australia will refer your dispute to the Complaints Department at Lloyd's, who will then liaise directly with you.

In this case, you may be eligible for referral to the Financial Ombudsman Service (UK). Such referral must occur within 6 months of the final decision by the Complaints Department at Lloyd's. Further details will be provided by the Complaints Department with their final decision to you.

Your dispute will be acknowledged in writing within 5 business days of receipt, and you will be kept informed of the progress of our review of your dispute at least every 10 business days. The length of time required to resolve a particular dispute will depend on the individual issues raised, however in most cases you will receive

a full written response to your dispute within 15 business days of receipt, provided we have received all necessary information and have completed any investigation required.

This service is free of charge to policyholders

4.3. Notice of Claims

As soon as practicable, the Insured must give Underwriters notice in writing of any Claim first made against any Insured during the Period of Insurance.

The Insured must give notices under this clause to Underwriters -

The Claims Manager
ASR Underwriting Agencies Pty Ltd
Unit 1, 25 Main Street,
Beenleigh Queensland 4207 Australia

4.4. Co-operation and Assistance

Each Insured must, at their own expense, give Underwriters and any investigators or legal representatives appointed by UNDERWRITERS all information they reasonably require, and full co-operation and assistance in the conduct of the investigation (including for the purpose of enabling Underwriters to determine its liability to indemnify the Insured under this Policy), defence, settlement, avoidance or reduction of any actual or possible Claim or any proceedings.

4.5. Disclosure of Information

Legal representatives appointed by Underwriters to act on an Insured's behalf shall be entitled to disclose to Underwriters any information obtained while so acting and each Insured agrees to waive any claim for legal professional privilege to the extent that the privilege would otherwise prevent such legal representatives from disclosing information to Underwriters.

4.6. Reasonable Steps and Precautions

If a Principal becomes aware of an actual or possible Claim against any Insured, each Insured must thereafter take all reasonable steps and precautions, at the Insured's own expense, to avoid or minimise any liability or costs and expenses arising from that actual or possible Claim.

4.7. Conduct of proceedings

Underwriters may at its option take over and conduct in the name of any Insured any proceedings arising out of or relating to any Claim in respect of which Underwriters is, or may be, liable to indemnify any Insured.

4.8. Incurrence of Defence Costs

An Insured must not incur any Defence Costs without the prior written consent of Underwriters. Underwriters are not liable to indemnify any Insured for any Defence Costs unless Underwriters provides its prior written consent.

4.9. No Admission of Liability

An Insured must not settle or make any admission, offer, payment or otherwise assume any contractual obligation in relation to any Claim in respect of which Underwriters are, or may be, liable to indemnify any Insured without the prior written consent of Underwriters. Underwriters are not liable to indemnify any Insured for any settlement, admission, offer, payment or assumed obligation unless Underwriters provides its prior written consent.

4.10. Consent to Settlement

Underwriters will not settle any Claim without the prior consent of the Firm (which must not be unreasonably withheld). Underwriters reserve the right to rely on the ostensible authority of any Principal of the Firm to give such consent on behalf of the Firm, unless Underwriters are otherwise advised in writing.

4.11. Dispute as to Settlement

In the event of a dispute between Underwriters and the Firm as to whether a Claim should be settled, Underwriters shall be entitled to brief a barrister (to be mutually agreed or, in default of agreement, to be selected by the then President of the Law Society) to advise on whether or not the Claim should be contested. In providing such advice, the barrister shall be entitled to take into account both legal and commercial considerations. If the barrister's advice is that the Claim should be settled, Underwriters shall be entitled to settle the Claim on such terms as the barrister has advised. The barrister's fees will in each case be payable by the party against whose contention the barrister has advised.

4.12. Underwriters Liability

where no Consent to Settlement If the Firm does not accept a recommendation for settlement by Underwriters and Underwriters do not utilise the procedure set out in clause 4.9 of this Policy, Underwriters liability will be limited to the amount for which the Claim could have been settled plus costs and expenses incurred in accordance with the Policy up to the date upon which the recommendation was made.

4.13. Subrogation

If any payment is made by Underwriters in respect of a Claim under this Policy, Underwriters will be subrogated to all rights of indemnity, contribution or recovery of the Insured in relation to that payment. No Insured may surrender any right, or settle any claim for indemnity, contribution or recovery, without the prior written consent of Underwriters.

4.14. Alteration to Risk

The Insured must give Underwriters written notice as soon as is reasonably practicable after becoming aware of any actual or proposed alteration affecting Underwriters risk under this Policy including any material change in the nature of the professional services provided by the Firm (including any proposal for the Firm's Business to cease with or merge with, or be taken over or acquired by, another entity) or any act of insolvency or bankruptcy of any Insured.

4.15. Cancellation

This Policy may only be cancelled by Underwriters. Underwriters may only cancel this Policy by written notice given to the Insured and in accordance with the requirements of law.

4.16. Governing Law

This Policy is governed by, and interpreted in accordance with, the laws of the Commonwealth of Australia and the State or Territory of the office of Underwriters from which the Policy was issued. Disputes relating to interpretation of this Policy must be submitted to the exclusive jurisdiction of the Courts of that State or Territory.

Definitions and Interpretation

5. Definitions and Interpretation

5.1. General

In this Policy, unless the context otherwise requires -

5.1.1. the singular includes the plural and vice versa;

5.1.2. the male gender includes the female and vice versa;

5.1.3. the words "arising from", where used in this Policy, imply a factual connection and not necessarily a causal connection;

5.1.4. headings are merely descriptive and not to aid interpretation; and

5.1.5. words used in this Policy have the meanings set out in this section and in the Schedule.

5.2. 'UNDERWRITERS'

'Underwriters' means Underwriters at Lloyd's of London who subscribe to this insurance policy.

5.3. 'Act of Terrorism'

'Act of Terrorism' means an act, including but not limited to, the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including with the intention to influence any government and/or put the public, or any section of the public, in fear.

5.4. 'Claim'

'Claim' shall mean any originating process (in a legal proceeding or arbitration), cross claim or counterclaim or third party or similar notice claiming compensation against and served on an Insured.

5.5. 'Defence Costs'

'Defence Costs' are legal costs and disbursements and related expenses reasonably incurred in -

5.5.1. defending any proceedings;

5.5.2. conducting any proceedings for contribution or recovery;

5.5.3. investigating, avoiding, reducing or settling any Claim: incurred by -

5.5.3.1. the Insured with the written consent of Underwriters after reporting the Claim to Underwriters; or

5.5.3.2. Underwriters after it has assumed conduct of any such proceedings.

Defence Costs do not include any internal or overhead expenses of the Firm or the cost of any Insured's time.

5.6. 'Documents'

'Documents' mean any document, computer tape, disc or other magnetic or electronic media entrusted to the Firm in the course of its provision of professional services, but excludes:

5.6.1. any bearer bond, coupon, stamp, bank note, currency note or negotiable instrument;

5.6.2. any document, computer tape, disc or other magnetic or electronic media owned by the Insured or any Relative or Related Entity.

5.7. 'Employee'

'Employee' means each person employed in the Firm's Business and includes each former employee and each person who becomes an employee during the Period of Insurance.

5.8. 'Firm'

The Firm:

5.8.1. means the person, partnership or body corporate specified in the Schedule. Where two or more entities are specified, the Firm means each of them, unless the context otherwise requires; and

5.8.2. includes any subsidiary of any body corporate specified in the Schedule which subsidiary is acquired or created during the Period of Insurance, provided that, unless Underwriters otherwise agrees in writing, the Retroactive Date for such subsidiary is the date of acquisition or creation

5.9. 'Firm's Business' The Firm's Business means the business specified in the Schedule.

5.10.'Insured'

The Insured is -

5.10.1. the Firm;

5.10.2. each Principal;

5.10.3. each Employee including a Relief Manager /s; and

5.10.4. the estate or legal personal representative of each deceased or legally incapacitated Principal or Employee.

5.11. 'Interest'

Interest means any share, shareholding, entitlement or other financial interest, other than a shareholding of less than 10% of the issued share capital of a company publicly listed on an Australian stock exchange.

5.12. 'Law Society'

Law Society means the representative body of the legal profession of the State or Territory of the office of Underwriters from which this Policy was issued.

5.13. 'Loss'

Loss means the aggregate of all amounts payable by the Insured or Underwriters as civil compensation or civil damages in respect of a Claim, including judgments, settlements, legal costs and expenses awarded against an Insured and payments for Defence Costs.

5.14. 'Loss of Documents'

Loss of Documents means the cost of replacing or restoring any Document which has been lost (and cannot be found after diligent search), damaged or destroyed except where that loss, damage or destruction relates to any computer tape, disk or other magnetic or electronic media or any data or programme contained in or on it and occurs -

5.14.1. as a result of exposure to any electronic or magnetic field, atmospheric conditions, heat or cold; or

5.14.2. when in use by, or when mounted in, any computer or electronic device unless the loss or damage results from its malfunction.

5.15. 'Period of Insurance'

The Period of Insurance means the period specified in the Schedule.

5.16. 'Policy'

Policy means the Policy Wording, the Schedule, any endorsement and, unless the context otherwise requires, incorporates the proposal or declaration for this insurance.

5.17. 'Policy Wording'

Policy Wording means this document.

5.18. 'Pollutants'

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant including but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.

5.19. 'Premium'

Premium means the amount specified in the Schedule as the premium.

5.20. 'Principal'

Principal means, where the Firm is or was -

5.20.1. a body corporate - each director and the company secretary of that body corporate and each Employee with the right to participate in any distribution of the profits of that body corporate;

5.20.2. a partnership - each partner of that firm and each person held out as a partner; and

5.20.3. a sole practitioner - that practitioner,

and includes each former principal and each person who becomes a principal during the Period of Insurance.

5.21. 'Related Entity'

Related Entity means each firm, company, trust or other entity in which any Related Interest is held.

5.22. 'Related Interest'

Related Interest means any Interest beneficially held (whether directly or indirectly through any firm, company, trust or other entity) by or on behalf of any one or more of:

- 5.22.1. the Firm;
- 5.22.2. each Principal
- 5.22.3. each Relative.
- 5.23. 'Relative'
Relative means each spouse, defacto spouse, parent or child of each Principal, or each parent or child of a Principal's spouse or defacto spouse.
- 5.24. 'Retroactive Date'
Subject to clause 5.8(b) of this Policy, Retroactive Date means the date specified in the Schedule.
- 5.25. 'Schedule'
Schedule means the schedule Underwriters issues to the Firm with this Policy Wording or any subsequent or amended version of that schedule.
- 5.26. 'USA or Canada'
USA or Canada means the United States of America, Canada or the Territories or Protectorates of either.



Automatic Extensions

6. Automatic Extensions

6.1. General

Each of the following extensions applies automatically. Each of the Extensions is subject to the terms and conditions of this Policy unless the context expressly otherwise requires.

6.2. Loss of Documents

Underwriters will also indemnify the Insured against Loss of Documents, if the loss of, damage to or destruction of the Documents -

6.2.1. was first discovered by the Insured during the Period of Insurance; and

6.2.2. was first reported to Underwriters during the Period of Insurance or within thirty (30) days thereafter.

For the purposes of this Extension only:

6.2.3. the definition of Loss is amended throughout the Policy to mean Loss of Documents;

6.2.4. A sub-limit of A\$500,000 applies. This sub-limit forms part of and is not in addition to the limits of liability referred to in Clauses 2.1 and 2.2 of this Policy; and

6.2.5. Exclusion 3.4 does not apply.

6.3. Consultants, Contractors, Subcontractors and Agents

Underwriters will also indemnify the Insured against Loss arising from any Claim in respect of civil liability for breach of a duty owed in a professional capacity committed by any consultant, contractor, subcontractor or agent of the Insured for whose breach the Insured is legally liable, provided such Claim is first made against an Insured during the Period of Insurance.

This Extension does not make any such consultant, contractor, subcontractor or agent of an Insured.

6.4. Trade Practices & Related Legislation

Indemnify the Insured against any Claim or Claims first made against them or any of them during the Period of Insurance specified in the Schedule and which has been notified by the Insured to Underwriters in writing during the Period of Insurance stated in the schedule for misleading or deceptive conduct in breach of Division 1 of Part V of the Trade Practices Act 1974 (Cwth), or any of the Fair Trading Acts enacted by the States or Territories of the Commonwealth of Australia or any of them.

However this extension does not cover Claims:

6.4.1. Arising out of or happening through deliberate or fraudulent conduct; or

6.4.2. Made pursuant to the penal or criminal provisions of the said legislation.

6.5. Inquiry Costs (Limit) \$100,000

Disciplinary proceedings/ Enquiries- The policy will pay up to \$100,000 for legal costs and expenses for an Insured's representation at any enquiry or hearing of disciplinary nature before a legally constituted body or for a coronial enquiry.

6.6. Bodily Injury in respect to Fire Evacuation Co-ordinator role

Notwithstanding any limits shown in the Policy and/or Schedule it is hereby endorsed that in respect of any Claim arising directly or indirectly out of or in connection with

6.6.1. Death, bodily injury, illness or disease, emotional distress, emotional anguish or any mental, physical injury to any person in respect to duties as a Fire Evacuation Co-ordinator or similar the limit of indemnity is a maximum of \$1,000,000 any one claim and in the aggregate.

All other terms, condition, limitations and exclusions remain unaltered.

Lloyd's Australian Alternative Disputes Resolution Clause

In the event that a dispute arises between Underwriters and the Insured/Reinsured out of or otherwise in relation to this agreement, then:

- a. Any party to the dispute shall, without prejudice to any other right or entitlement they may have, give written notice to the other party (the "Dispute Notice") requiring them within 7 days of this notice to negotiate (whether in a face to face meeting or by teleconference) in good faith as to how the dispute can be resolved;
- b. If a dispute is not resolved within 10 days of the Dispute Notice, either party can request the other party within a further 10 days to agree on either:
 - b.1. a process for resolving the dispute through means other than litigation or arbitration, such as further negotiation, mediation, or any other alternative dispute resolution technique. The rules governing any such technique shall be agreed as between the parties and where no such agreement as to the process and or guidelines is reached within 10 days, then it shall be by mediation by a mediator selected by the Chairperson for the time being of Lawyers Engaged in Alternative Dispute Resolution (LEADR) (or other appropriate professional body as agreed by the parties); or
 - b.2. referral of the matters in dispute to an independent expert for an expert determination. The parties agree that they will not be bound by the determination of the expert. The expert:
 - b.2.1. will be a person agreed between the parties within 10 days of the dispute being referred to expert determination or failing this, the expert will be a person appointed by the Australian Insurance Law Institute (or other appropriate professional body as agreed by the parties);
 - b.2.2. will act as an expert and not as an arbitrator;
 - b.2.3. will proceed in such a manner as he or she thinks fit without being bound to observe the rules of natural justice or the rules of evidence;
 - b.2.4. will take into consideration all documents, information and other written and oral material that the parties place before him or her including documents, information and material relating to the facts in dispute and to arguments and submissions upon the matters in dispute; and
 - b.2.5. will act with expedition to provide the parties with a determination in writing within 35 days of the referral to him or her of the matters in dispute. Both parties must use their best endeavours to achieve resolution by the selected process and further agree that neither party will initiate litigation (as set out in clause (b.2.6) below) without first pursuing such informal resolution techniques in good faith; In the event that the dispute is not resolved by such informal process within 35 days of the Dispute Notice (or such other period as agreed in writing between the parties) the dispute shall be referred to litigation.
 - b.2.6. Following either a mediation or an expert determination pursuant to clause (b) of this provision, either party may then initiate proceedings in any competent Court in the Commonwealth of Australia in relation to the matters in dispute.

Such proceedings may only be commenced on 14 days written notice to the other party and shall be determined in accordance with the law and practice applicable in such Court.

Any summons, notice or process to be served upon Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia
Level 9, 1 O'Connell Street, Sydney NSW 2000 Australia

who has authority to accept service and to appear on Underwriters' behalf. If proceedings are instituted against any one of the Underwriters, all Underwriters participating in this insurance will abide by the final decision of such Court or any competent Appellate Court.

- b.3. Except where the dispute renders it impossible to do so, the parties will continue performing their respective obligations under the Policy while the dispute is being resolved, unless and until such obligations are terminated or expire in accordance with this agreement.
- b.4. Each party must use its reasonable endeavours to ensure that where a dispute is reasonably foreseeable, it is dealt with at a sufficiently early stage to ensure that there is a minimal effect on the ability of either party to perform its obligations under the Policy.
- b.5. Notwithstanding anything in this schedule, either party may at any time commence Court proceedings in relation to any dispute or claim arising under, or in connection with the Policy where the party seeks urgent

interlocutory relief.
02/02 LSW1145

Lloyd's Privacy Policy Statement

UNDERWRITERS AT LLOYD'S, LONDON

The Certain Underwriters at Lloyd's, London want you to know how we protect the confidentiality of your non-public personal information. We want you to know how and why we use and disclose the information that we have about you. The following describes our policies and practices for securing the privacy of our current and former customers.

INFORMATION WE COLLECT

The non-public personal information that we collect about you includes, but is not limited to:

- Information contained in applications or other forms that you submit to us, such as name, address, and social security number
- Information about your transactions with our affiliates or other third-parties, such as balances and payment history
- Information we receive from a consumer-reporting agency, such as credit-worthiness or credit history

INFORMATION WE DISCLOSE

We disclose the information that we have when it is necessary to provide our products and services. We may also disclose information when the law requires or permits us to do so.

CONFIDENTIALITY AND SECURITY

Only our employees and others who need the information to service your account have access to your personal information. We have measures in place to secure our paper files and computer systems.

RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION

You have a right to request access to or correction of your personal information that is in our possession.

CONTACTING US

If you have any questions about this privacy notice or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance. We can provide a more detailed statement of our privacy practices upon request. 06/03

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ASR | Underwriting
Agencies

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