

# Pembroke

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## SYNDICATE 4000

**Financial Institutions**

**Civil Liability**

**Policy Wording**

THE SCHEDULE

1. Policy No: {Response}

2. Name of Insured:

{Response}

3. Principal Address:

{Response}

4. Policy Period:

From: {Response}

To: {Response}

both days at 12.01 a.m. Local Standard Time at the Principal Address

5. Retroactive Date:

{Response}

6. The Premium:

{Response}

7. Proposal Form Dated:

{Response}

8. Limit of Indemnity:

{Response} in the aggregate

9. Deductible:

{Response} each and every claim

10. Claims to be notified to:

{Response}

11. Persons Nominated to accept Service of Process:

{Response}

12. Country of Jurisdiction:

{Response}

13. Amendatory Endorsements applicable at inception:

{Response}

14. Dated in London: {Response}

Pembroke

In consideration of the payment of the Premium stated in item 6 of the schedule Underwriters and the **Insured** agree as follows:

## 1 INSURING CLAUSE

Underwriters shall pay on behalf of the **Insured**:

- 1.1 **Loss** arising from any **Claim** which is **First Made** against the **Insured** during the **Policy Period** or the **Extended Reporting Period** alleging **Civil Liability** for any **Wrongful Act**.
- 1.2 **Investigation Costs** incurred as a result of any **Investigation** commenced during the **Policy Period** or the **Extended Reporting Period**.

## 2 EXTENSIONS

The following extensions are subject to all policy terms and conditions.

### 2.1 Costs of Correcting Dealing Errors

Underwriters shall indemnify the **Insured** for:

- 2.2.1 The cost of executing a correction following discovery of a **Wrongful Act**; and
- 2.2.2 The costs to the **Insured** representing the diminution in value of any assets managed for customers or clients and for which the **Insured** is liable because of a **Wrongful Act**;
- 2.2.3 Provided that:
  - (a) the **Wrongful Act** is **Discovered** during the **Policy Period** or the **Extended Reporting Period**; and
  - (b) the **Wrongful Act** consists solely of the **Insured's** failure to follow instructions from a customer or client concerning the execution of the investment of the customer's or client's assets; and
  - (c) if not corrected such **Wrongful Act** would automatically result in damage to the customer or client; and
  - (d) had a **Claim** been pursued it would have been covered under this Policy; and
  - (e) the **Insured** has acted reasonably in the circumstances; and
  - (f) the liability of Underwriters shall not exceed that which would have existed if a **Claim** had been pursued against the **Insured** .

The cost of corrective action described in this extension 2.1 shall be considered **Loss** and shall be part of and not in addition to the aggregate limit of indemnity stated in the schedule.

## 2.2 Settlement before a Claim is Made

Underwriters shall indemnify the **Insured** for reasonable monetary payment made to a third party by way of settlement of a potential **Claim** and reasonable costs and expenses paid to external legal advisers to determine the **Insured's** probable liability following discovery of a **Wrongful Act**, provided that:

- (a) the **Wrongful Act** is **Discovered** during the **Policy Period** or the **Extended Reporting Period**; and
- (b) had a **Claim** been pursued it would have been covered under this Policy; and
- (c) the settlement payments represent compensation to the third party for **Civil Liability** and not goodwill or other commercial consideration; and
- (d) Underwriters give their prior written consent to any settlement and reasonable costs and expenses for external legal advice being incurred.

The settlement payments and costs and expenses described in this extension 2.2 shall be considered **Loss** and shall be part of and not in addition to the aggregate limit of indemnity stated in the schedule.

## 2.3 Extended Reporting Period

If Underwriters decline to offer renewal terms the **Insured** is entitled to purchase an extension of the **Policy Period** of twelve months during which time written notice may be given to the Underwriters of any:

- 2.3.1 **Claim** which is **First Made** or **Circumstance** which is **Discovered** during such period concerning any **Wrongful Act** committed before expiry of the **Policy Period**; or
- 2.3.2 **Investigation** commenced during such period concerning conduct which occurred before expiry of the **Policy Period**.

The premium for the **Extended Reporting Period** described in clause 2.3 shall be calculated at 100% of the annual premium.

## 2.4 Employee Cover

At the request of the **Insured**, Underwriters shall pay on behalf of an **Employee** all **Loss** arising from any **Claim** which is **First Made** against the **Employee** during the **Policy Period** or the **Extended Reporting Period** alleging **Civil Liability** for any **Wrongful Act**.

## 3 DEFINITIONS

- 3.1 **Circumstance** means any fact, situation or event which may reasonably be anticipated to give rise to a **Claim**.
- 3.2 **Civil Liability** means liability pursuant to civil law for which the remedy is a claim for monetary or non-monetary relief.
- 3.3 **Claim** means a written demand, service of suit or the institution of legal, arbitration, or regulatory proceedings.

- 3.4 **Defence Costs and Expenses** means all reasonable and necessary professional fees and expenses incurred by the **Insured**, with the prior written consent of Underwriters (which shall not be unreasonably withheld).
- 3.5 **Discovered** means awareness on the part of any of the **Insured's** Executive Directors, Legal Department, Risk Management Department or Internal Audit Department of any **Circumstance**.
- 3.6 **Documents** means letters of credit, promissory notes, money orders, orders upon public treasuries, stamps, insurance policies, title deeds, certificates of title and all other negotiable and non-negotiable instruments or contracts representing money or other property (real or personal) or interests therein, and other valuable papers, including books of account which are held by the **Insured** for any purpose or in any capacity and for which the **Insured** is legally liable.
- 3.7 **Employee** means any:
- (a) natural person engaged by the **Insured** under a contract of employment, or as a guest student or secondee, while performing acts which come within the scope of the usual duties of such employment;
  - (b) natural person working under the direct supervision and control of the **Insured**;
  - (c) a director of the **Insured** (other than one who is employed as a salaried officer or **Employee**) but only when performing acts which come within the scope of the usual duties of an **Employee** or while acting as a member of a committee duly elected or appointed by resolution of the board of directors of the **Insured** to perform specific, as distinguished from general, directorial acts on behalf of the **Insured**;
- 3.8 **Extended Reporting Period** means the period described in clause 2.3 of this Policy.
- 3.9 **Financial Services** means those professional services described in the underwriting submission of the **Insured** to Underwriters and which are provided by the **Insured** to a customer of the **Insured**:
- (a) in return for a fee, commission or other compensation; or
  - (b) without compensation so long as such non-compensated services are rendered in conjunction with services rendered for compensation.
- 3.10 **First Made** means the date when the any of the **Insured's** Executive Directors, Legal Department, Risk Management Department or Internal Audit Department becomes aware of any **Claim**.
- 3.11 **Insured** means the entity or entities named in Item 2 of the Schedule
- 3.12 **Investigation** means any formal hearing, investigation, inquiry or similar proceeding by a regulator concerning possible misconduct of the **Insured** in the provision of **Financial Services** and which does not qualify as a **Claim**.

**Investigation** does not include any inspection which would routinely take place in the industry sector of which the **Insured** forms a part and which have not been instigated by regulators in response to any specific circumstance or event.

3.13 **Investigation Costs** means reasonable fees, costs and expenses of external professional advisers incurred with the prior written consent of the Underwriters, such consent not to be withheld unreasonably or delayed, incurred in connection with any **Investigation**.

**Investigation Costs** do not include wages, salaries or other remuneration of the **Insured's** staff or normal overhead costs.

**Investigation costs** do not include the fees, costs or expenses of any skilled person whose appointment is ordered by the Financial Conduct Authority (FCA) in accordance with Section 166 (Reports by skilled persons) of the Financial Services and Markets Act 2000, or equivalent in any jurisdiction, save to the extent that any skilled person report is subsequently relied upon by the FCA or any other regulator in any regulatory, disciplinary or enforcement proceedings against the **Insured**.

3.14 **Loss** means:

- (a) damages or compensation and costs awarded against the **Insured**; and
- (b) any settlement agreed by Underwriters; and
- (c) **Restitution Order**; and
- (d) **Defence Costs and Expenses**.

**Loss** does not mean or include:

- (a) fines or penalties, or
- (b) fees, commissions, or other charges paid or due to the **Insured**; or
- (c) the **Insured's** obligations as either a principal or a counterparty in any transaction for the **Insured's** own account; or
- (d) any matter which is uninsurable under the law in respect of which this Policy shall be construed.

3.15 **Policy Period** means the period stated in item 4 of the schedule.

3.16 **Restitution Order** means an order made by a court or regulator pursuant to which the **Insured** is required to pay to such regulator, or to a third party, compensation to the extent of the financial loss suffered by such third party as a result of the **Insured's** acts or omissions, provided always that:

- (a) it is the third party who has suffered the financial loss; and
- (b) if any amount is required to be paid to the regulator, such regulator is required to pay the said amount to such third party.

**Restitution Order** does not mean an order pursuant to which the **Insured** is required to pay to any party any profits or fees or commissions or other charges which have accrued or been paid (or are owing or payable) to the **Insured**.

3.17 **Subsidiary** means a company of which the **Insured**:

- (a) holds a majority of the voting rights; or

- (b) is a member and has the right to appoint or remove a majority of its board of directors; or
- (c) is a member and controls alone, pursuant to an agreement with the other members, a majority of the voting rights in it.

3.18 **Wrongful Act** means any act error or omission in the performance of or failure to perform **Financial Services** by the **Insured** or any other person for whose conduct the **Insured** is legally liable.

## 4 CONDITIONS

### 4.1 Limit of Indemnity

4.1.1 The total liability of Underwriters for **Loss** or **Investigation Costs** shall not exceed the sum stated in item 8 of the schedule.

4.1.2 Regardless of the number of years this insurance has been in force or may continue to be in force and of the premiums paid or payable in respect thereof the liability of Underwriters shall not be cumulative in amount from year to year or from period to period and in no case shall exceed the sum stated in item 8 of the schedule.

### 4.2. Deductible

Subject to the limit of indemnity, the Underwriters shall be liable only for **Loss** and **Investigation Costs** which exceeds the deductible stated in item 9 of the schedule.

The deductible shall apply to each and every separate **Claim** or **Investigation** and shall be subject to no aggregate limitation.

If a series of **Claims** or **Investigations** result from a single cause all such **Claims** or **Investigations** shall be considered to be a single **Claim** or **Investigation** for the purposes of the application of the deductible.

### 4.3. Recoveries

All recoveries from third parties for payments made under this policy shall be applied (after first deducting the costs and expenses incurred in obtaining such recovery but excluding the overhead of the **Insured**, which includes but is not limited to, the salaries, wages or benefits of any of its directors, officers, employees, in-house lawyers or other in-house professional advisers) in the following order of priority:

4.3.1 The **Insured** shall first be reimbursed for the amount of their **Loss** which would otherwise have been paid by Underwriters under this Policy but only for the fact that it is in excess of the limit of indemnity provided by this Policy;

4.3.2 Underwriters shall then be reimbursed for the amount of their liability under this Policy.

4.3.3 Any remaining sum shall be applied towards reimbursement of the deductible borne by the **Insured** under this Policy.



4.4. Subrogation

In the event of payment of any **Loss** by Underwriters under this Policy, Underwriters shall be subrogated to all rights, title, interests and causes of action of the **Insured** to the extent of such payment. The **Insured** shall do all things necessary to secure such rights, title, interest or causes of action, including all things necessary to enable Underwriters to bring a claim in the **Insured's** name or in their own name, where applicable.

Underwriters agree to waive any rights of subrogation against any employee except in respect of any **Loss** arising from or contributed to by any dishonest or fraudulent act or omission on the part of such employee or where and to the extent that such employee is (or would be but for the liability of the **Insured** or any coverage provided under this Policy) entitled to indemnity under a separate policy of insurance regardless of whether any amount is paid under such other policy in respect of the acts, errors or omissions complained of.

4.5. Assignment

In the event of payment of any **Loss** by Underwriters under this Policy, the **Insured** shall deliver, if so requested by Underwriters, an assignment of such of the **Insured's** rights, title, interests and causes of action as it has against any person or entity to the extent of such payment and Underwriters shall be entitled to retain for their benefit all monies which may be received as a result of the enforcement of such rights, title, interests and causes of action assigned to them

4.6. Non-admission of Liability

The **Insured** shall not admit liability for or settle any third party claim without the prior written consent of Underwriters. Nevertheless, the **Insured** shall not be required to contest any legal proceedings to trial unless a Queen's Counsel, to be mutually agreed upon by the **Insured** and Underwriters (or if not so agreed, as determined in the manner set out in Clause 4.8.3 in relation to the selection of counsel), shall advise that such proceedings should be contested.

4.7. Notification

Written notice of any **Claim** or **Circumstance** or **Investigation** shall be given by the **Insured** at the earliest practical moment after it is **First made**, **Discovered** or commenced (as applicable), but in any event within thirty (30) days of the expiry date of the **Policy Period** or during the **Extended Reporting Period** if exercised.

The **Insured's** notice of any **Claim** or **Circumstance** or **Investigation** must be in writing and include full particulars including the identity of the actual or potential claimant, the location the amount (or estimated amount) , the specific allegations made or anticipated to be made, and the facts, circumstances and events giving rise to such **Claim** or **Circumstance**.

If any **Circumstance** subsequently becomes a **Claim** either during or after the **Policy Period** such **Claim** will be deemed to have been **First Made** during the **Policy Period**.

Upon receipt of written notice of any **Claim** the Underwriters shall be entitled to appoint a representative to investigate the **Claim** on their behalf and the **Insured** shall co-operate fully with any Underwriters' representative in the conduct of the enquiries, including but not limited to making available all necessary information and documentation as may be required together with facilities for the interviewing of all the **Insured's** personnel whom the representative may consider to be relevant to the enquiries. If Underwriters appoint a representative to report to them upon any **Claim**, then the costs so incurred by Underwriters shall not form part of any **Loss**.

4.8. Defence

4.8.1 Underwriters shall not be required to assume the handling or control of the defence or settlement of any **Claim** but shall have the right (but not the duty) to take over at any time the control of the defence or settlement or compromise of any **Claim** if Underwriters in their discretion deem it appropriate to do so.

4.8.2 Insofar as any **Claim** falls within the limit of indemnity provided hereunder, then Underwriters shall have the discretion to negotiate a settlement thereof including an admission of liability if Underwriters deem it appropriate to do so and the deductible stated in item 9 of the schedule shall apply to any such settlement whether made with the **Insured's** consent or otherwise, provided always that prior to any settlement and/or admission of liability being made Underwriters shall consult with the **Insured** who shall not unreasonably withhold its consent to such settlement and/or admission of liability.

4.8.3 In the event of the **Insured** and Underwriters being unable to agree as to the proposed settlement and/or admission of liability then (at the election of either party) the dispute shall be referred to a Queen's Counsel of the English Bar to be appointed jointly by Underwriters and the **Insured**, or if not so appointed within seven (7) days of one party so electing, by a Queen's Counsel chosen by the Chairman of the Financial Conduct Authority (or any successor body) which Queen's Counsel shall decide the issue of whether the **Insured's** consent is being unreasonably withheld and his decision shall be binding on Underwriters and the **Insured**.

4.8.4 Underwriters may at any time pay to the **Insured** in connection with any **Claim** the amount of the limit of indemnity as shown in item 8 of the schedule after deduction of any **Loss** already paid by Underwriters or any lesser amount for which such **Claim** can be settled. Upon such payment being made Underwriters shall be under no further liability in connection therewith and shall (except with respect to any subrogation action) relinquish the conduct and control of such **Claim**.

4.9. Jurisdiction

This Policy shall apply only to:

4.9.1 Final judgements against the **Insured** in the courts of the territories stated in item 12 of the schedule (provided such courts are duly constituted and internationally recognised for the purposes of due process and a right of appeal) and not to judgements obtained elsewhere nor to judgements or orders obtained in the said courts for the enforcement of judgements obtained elsewhere whether by way of reciprocal agreements or otherwise, or

4.9.2 Settlements agreed by Underwriters.

4.10. New Subsidiaries

4.10.1 If during the **Policy Period** the **Insured** creates a **Subsidiary** this Policy shall automatically include such **Subsidiary**.

4.10.2 If the **Insured** acquires a **Subsidiary** this Policy shall automatically include such **Subsidiary**, unless such **Subsidiary**:

- (a) has total assets that exceed 20% of the total assets of the **Insured** according to the latest available audited financial statements; or

- (b) has any of its securities listed on any exchange in the United States of America; or
- (c) has revenues or assets in the United States of America.

4.10.3 If the acquired **Subsidiary** falls within the provisions of 4.10.2 (a) to (c) the **Insured** may request Underwriters' agreement to include such **Subsidiary** under this Policy. Underwriters may amend the terms and conditions of this Policy with respect to such **Subsidiary** and charge an additional premium.

#### 4.11 Subsidiary Cover

This Policy shall only apply to any **Subsidiary** with respect to any act, error or omission which actually or allegedly occurred after the effective date that the **Subsidiary** became a **Subsidiary** and prior to the date any **Subsidiary** ceased to be a **Subsidiary**.

#### 4.11. Termination

This Policy shall terminate immediately:

4.11.1 in the event of there being any change in the effective ownership or control of the first named **Insured** whether financial or otherwise and whether occurring by operation of law, voluntary act on the part of such **Insured** or by merger, purchase or sale of assets or shares or in any other way; or as to any **Insured** other than the first named **Insured** in the event of there being any change in the effective ownership or control (as set forth in 4.11.1) of that **Insured**.

However, Underwriters, after having been furnished with all relevant particulars may offer revised terms and conditions in writing to continue cover.

Underwriters shall refund any unearned premium computed at pro rata.

4.11.2 Upon receipt by Underwriters of a written request by the **Insured** to terminate the Policy, in which case Underwriters shall refund any unearned premium computed at short rate (LMA 45).

4.11.3 Upon exhaustion of the limit of indemnity by one or more payments made under this Policy in which event the premium is deemed to be fully earned.

#### 4.12. Other Insurance

This Policy shall not cover any **Loss** to the extent that such **Loss** is insured, or would but for the existence of this Policy be insured, by any other insurance policy (irrespective of the inclusion in such other insurance policy of any similar limitation of coverage), and whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise. Provided, however, that this condition shall not apply to the amount by which any **Loss** exceeds:

- (a) the limit of insurers' liability under such other insurance policy and any deductible or retention applicable under such insurance policy; or
- (b) the deductible in item 9 of the schedule, whichever is the greater.

If 4.12 (a) is applicable the deductible in item 9 of the schedule shall not be applied.

4.13. Choice of law

4.13.1 The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with English Law and in accordance with the English text as it appears in this Policy.

4.13.2 The **Insured** and Underwriters agree to submit to the exclusive jurisdiction of the English Courts in relation to all disputes arising out of, relating to or in connection with this Policy and/or its negotiation, validity or enforceability.

4.13.3 Any legal proceedings against Underwriters concerning this Policy may be served upon the person named in item 11 of the schedule who is authorised to accept service on their behalf.

4.14 Fraudulent Claims

4.14.1 If the **Insured** makes a fraudulent claim under this Policy the Underwriters:

- (a) are not liable to pay the claim; and
- (b) may recover from the **Insured** any sums paid by the Underwriters to the **Insured** in respect of the claim; and
- (c) may by notice to the Insured treat the Policy as having been terminated with effect from the time of the fraudulent act.

4.14.2 If the Underwriters exercise their right under clause 4.14.1(c) above:

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

Nothing in this clause is intended to vary the position under the Insurance Act 2015.

4.15. Third Party Rights

4.15.1 This Policy is not intended to confer any benefits or rights on any party other than the **Insured** whether or not such other interest is noted on the Policy;

4.15.2 Underwriters and the **Insured** shall be entitled to rescind, cancel or vary this Policy in any way without the consent of any other party whether or not an interest of such other party is noted on the Policy;

4.15.3 In the event of a claim (whether proceedings are commenced or not) by a party other than the **Insured** against Underwriters for the enforcement of any term of this Policy, Underwriters shall be entitled to raise by way of defence or set-off any matter which could have been raised by them by way of defence or set-off had such claim been made by the **Insured**.

**5 EXCLUSIONS**

Underwriters shall not pay **Loss** arising from

5.1. Contractual Liability

Any contractual undertaking or agreement to the extent that the contractual undertaking or agreement:

5.1.1 Extends the duty and/or the standard of skill and care expected of the **Insured** beyond the duty and /or the standard that would have applied in the absence of such contractual undertaking or agreement; or

5.1.2 Increases the compensation or damages for which the **Insured** is liable beyond the amount that would have been payable in the absence of such contractual undertaking or agreement; or

5.1.3 Guarantees the performance of any investment products (including securities, commodities, currencies, and all forms of derivatives): or

5.2. Bodily Injury / Property Damage

5.2.1 Any actual or alleged bodily injury, sickness, disease, death, emotional distress, anxiety, mental anguish or injury to feelings of any person save to the extent that the condition is caused by defamation; or

5.2.2 Any actual or alleged loss of, loss of the use of, damage to or destruction of any physical property except **Documents**.

5.3. Lender's Liability

The **Insured** having refused to provide any financing or refused to fulfil any actual or alleged commitment to make any loan or transaction in the nature of a loan or a lease or an extension of credit, whether such commitment was authorised or unauthorised.

5.4. Insured against Insured

Any **Claim** by, on behalf of, or in the name or right of:

5.4.1 Any **Insured**, or any **Insured's** parent, successors or assigns; or

5.4.2 Any **Subsidiary** of any **Insured** or of any **Insured's** parent, or such **Subsidiary's** successors or assigns; or

5.4.3 Any entity in which any **Insured** has a controlling interest, or such entity's successors or assigns.

5.5. Insolvency

The financial failure, liquidation, bankruptcy, insolvency, receivership or administration of any **Insured**.

5.6. Prior Knowledge

5.6.1 Any **Circumstance** that the **Insured** was actually aware of prior to the inception date of this Policy; or

5.6.2 Relating to or involving, directly or indirectly, any fact, circumstance or act or event which occurred prior to the retroactive date specified in item 5 of the schedule; or

5.6.3 Relating to or involving, directly or indirectly, any fact, circumstance or event which occurred prior to the inception date of this Policy and which was the subject of any notice of any **Claim** that any insurer received from the **Insured** prior to the inception of this Policy.

5.7 Employment Practices

Any **Claim** by or on behalf or in the name or right of an **Employee**, a former **Employee** or a prospective **Employee** in their capacity as such.

5.8 Nuclear and Pollution

5.8.1 Any actual or alleged ionising radiations or contaminations by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or

5.8.2 Any actual or alleged radioactive, toxic, explosive or other hazardous properties of any explosive nuclear installation, nuclear reactor or other nuclear assembly or nuclear component thereof; or

5.8.3 Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; or

5.8.4 Any radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter; or

5.8.5 Any actual or alleged, seepage, pollution or contamination of any kind or

5.8.6 The manufacture, mining, processing, distribution, testing, remediation, removal, storage, disposal, sale, use of, or exposure to asbestos or materials or products containing asbestos, regardless of whether any other cause actually or allegedly resulted in or contributed to the damage, injury or loss at issue.

5.9 Corporate Transactions

5.9.1 Any actual or attempted merger, purchase or acquisition of another business by the **Insured**, except when the **Insured** is acting on behalf of a customer of the **Insured**; or

5.9.2 Any actual or attempted purchase or sale transactions in the shares of the **Insured**, the **Insured's** parent company or any subsidiary of the **Insured** except when the **Insured** is acting on behalf of a customer of the **Insured**.

5.10 War

Directly or indirectly war, invasion, act of foreign enemy, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law, or the act of any lawfully constituted Authority.

5.11 Copyright

Any actual or alleged misuse, plagiarism, infringement or violation of any copyright, trademark, patent, service mark, trade name, trade secret, design rights, database rights, rights in respect of domain names, rights of confidentiality or other intellectual property rights in whatever jurisdiction they may arise and whether or not formally registered.

5.12 Infrastructure and Machinery Breakdown



Electrical, software, or mechanical failures, defects and disturbances, including any electrical power, communication or other utility interruption, surge, brownout or blackout, wear and tear or electromagnetic radiation. This exclusion shall not apply to any **Wrongful Act** in using the systems of the **Insured**.

5.13 United States of America Statutes

Any actual or alleged breach by the **Insured** or any person for whom the **Insured** is liable of any statute enacted within the United States of America, unless the conduct complained of would give rise to **Civil Liability** in the absence of the statute.

**NOTICE TO THE INSURED**

**Data Protection Act 1998**

We may store your information on a computer and use it for administration, risk assessment, research and statistical purposes, marketing purposes and for crime prevention (see further details below). We will only disclose your personal details to third parties, if it is necessary for the performance of your contract with us.

In order to assess the terms of the insurance contract or administer claims that arise, we may need to collect data that the Data Protection Act defines as sensitive, such as medical history or criminal convictions. By proceeding with this contract you will signify your consent to such information being processed by us or our agents.

We will keep your information secure at all times. In certain circumstances, for example for systems administration purposes, we may have to transfer your information to another country, which may be a country outside the European Economic Area (EEA). By proceeding with your insurance application, we will assume you are agreeable for us to transfer your information to a country outside the EEA.

Should you wish to receive a copy of the information we hold on you, please contact the Compliance Officer, Lloyd's Syndicate 4000, Box 146, Lloyd's, 1 Lime Street, London EC3M 7HA.

**Complaint Procedure**

Underwriters are committed to providing a first class service at all times.

If at any time there are questions or concerns regarding this Policy or the handling of a claim, you should in the first instance refer to your insurance broker or intermediary, if any. If your problem cannot be resolved, any question or complaint should then be addressed to:

Director of Claims  
Pembroke Managing Agency Ltd  
Level 3  
8 Fenchurch Place  
London  
EC3M 4AJ

Telephone: +44 (0) 20 7337 4507

If after following the above procedure your complaint has not been resolved to your satisfaction, you should write to the Chief Executive at the address above.

In the event you wish to pursue matters further, where appropriate, you can refer the matter at any time to the:

Complaints Department  
Lloyd's  
One Lime Street,  
London EC3M 7HA  
Telephone: 020 7327 5693 Fax: 020 7327 5255  
E-mail: [Lloyds-Regulatory-Complaints@lloyds.com](mailto:Lloyds-Regulatory-Complaints@lloyds.com)

Complaints that cannot be resolved by the Complaints Department may, where appropriate, be referred to the Financial Ombudsman Service to review the case.

The address is:

#### Financial Ombudsman Service

South Quay Plaza  
183 Marsh Wall  
London E14 9SR

Telephone: 0845 080 1800

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

The Financial Ombudsman's Service decision is binding upon the Underwriters but you are free to reject it without affecting your legal rights.

#### Financial Services Compensation Scheme

Underwriters are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if the Underwriters cannot meet their obligations. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.