



Endorsement



DUAL Australia Evolution

Tax Audit Costs Endorsement

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Important Notices

You should read the entire **policy** and **endorsement** carefully, including all definitions and, in particular, the exclusions to ensure that it meets your requirements. **We** recommend that you consult an insurance agent or broker to ensure that you have a clear understanding of your rights and obligations under the **policy** and that the **policy** meets your needs and circumstances.

About DUAL Australia

DUAL Australia Pty Limited ABN 16 107 553 257 AFSL 280193 (**We/Us/Our**) is a Coverholder for certain Underwriters at Lloyd's of London (Underwriters) and an Insurer Berkshire Hathaway Specialty Insurance Company (BHSI). DUAL has the authority to bind this **policy** on behalf of these Underwriters and BHSI.

Claims Made and Notified Policy

This is a claims made and notified **policy**. **We** shall only cover you for **investigations** and **tax audit notices** made against you during the **insurance period** and notified to **us** as soon as practicable during the **insurance period**.

If your **policy** does not have a continuity of cover provision or provide retrospective cover then your **policy** may not provide insurance cover in relation to events that occurred before the **policy** was entered into.

Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell **us** anything that you know, or could reasonably be expected to know, that may affect **our** decision to insure you and on what terms.

You have this duty until **we** agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- a. reduces the risk **we** insure you for;
- b. is common knowledge;
- c. **we** know or should know as an insurance company; or
- d. **we** waive your duty to tell **us** about.

If you do not tell us something

If you do not tell **us** something you are required to, **we** may cancel your **policy** or reduce the amount **we** shall indemnify you if you make a claim, or both.

If your failure to tell **us** is fraudulent, **we** may refuse to pay a claim and treat the **policy** as if it never existed.

Notification of Facts that may give rise to a Claim

Section 40(3) of the *Insurance Contracts Act 1984* (Cth) provides that if you give notice in writing to **us** of facts that may give rise to a claim against you as soon as reasonably practicable after you became aware of such facts but before the **policy** expires, then **we** will continue to be liable under the **policy** for that claim, if made.

Privacy Statement

We are committed to compliance with the *Privacy Act 1988* (Cth) (the Privacy Act). **We** use your personal information to assess the risk of and provide insurance, assess and manage claims, to perform administrative functions and to comply with regulatory requirements. **We** may also use your contact details to send you information and offers about products and services that **we** believe will be of interest to you.

If you do not consent to provide **us** with the information which **we** request, **we** may not be able to provide insurance or assess a claim. If you provide **us** with information about someone else, you must obtain their consent to do so.

We provide your information to the insurer **we** represent when **we** issue and administer your insurance. When providing a quotation or insurance terms, **we** will tell you if the insurer is overseas and if so, where they are. **We** are part of the Howden Group and may provide your information to UK Based Group entities who provide **us** with business support services. **We** may also provide your information to your broker and **our** contracted third party service providers (e.g. claims management companies) but will take all reasonable steps to ensure that they comply with the Privacy Act.

We understand that this information is often sensitive, and **we** shall treat it with the utmost care. **Our** Privacy Policy contains information about how you can access the information **we** hold about you, ask **us** to correct, or make a privacy related complaint. You can obtain a copy from **our** Privacy Officer by:

telephone (+61 (0) 2 9248 6300)

email (privacy@dualaustralia.com.au)

or by visiting **our** website (www.dualaustralia.com.au).

By providing **us** with your personal information, you consent to its collection and use as outlined above and in **our** Privacy Policy.

General Insurance Code of Practice

We are compliant with the Insurance Council of Australia General Insurance Code of Practice.

The Insurance Council of Australia has developed the General Insurance Code of Practice (the Code), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit www.codeofpractice.com.au

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au

Complaints and Disputes

If you have any concerns or wish to make a complaint in relation to this **policy**, **our** services or your insurance claim, please let **us** know and **we** will attempt to resolve your concerns in accordance with **our** Internal Dispute Resolution procedure.

Please contact **us** in the first instance:

[General Counsel Team](#)

DUAL Australia Pty Limited

Email: complaints@dualaustralia.com.au

Telephone: 02 9248 6300

Level 29, Angel Place, 123 Pitt Street,

Sydney NSW 2000

Australia

We will acknowledge receipt of your complaint and do **our** utmost to resolve the complaint to your satisfaction within 10 business days.

If **we** cannot resolve your complaint to your satisfaction, **we** will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time. AFCA can be contacted as follows:

[Australian Financial Complaints Authority Limited](#)

GPO Box 3

Melbourne VIC 3001

Australia

Telephone Number: 1800 931 678

Facsimile Number: (03) 9613 6399

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

Service of Suit and Legal Notices

The Underwriters and BHSI accepting this Insurance agree that:

- i. if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters and BHSI will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- ii. any summons notice or process is to be served upon the Underwriters and BHSI as follows:

[Lloyd's Underwriters' General Representative in Australia](#)

Suite 1603

Level 16

1 Macquarie Place

Sydney NSW 2000

who has authority to accept service on the Underwriters' behalf; and

[Berkshire Hathaway Specialty Insurance](#)

Level 25, 8 Chifley Square

Sydney NSW 2000

- iii. if a suit is instituted against any of the Underwriters or BHSI, all Underwriters and BHSI participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

Notification of Claims

In the event of a claim arising under this insurance, immediate notice should be given to:

[The National Claims Manager](#)

DUAL Australia Pty Limited

Level 29, Angel Place, 123 Pitt Street,

Sydney NSW 2000

Australia

Or by email to: claims@dualaustralia.com.au

Please refer to the Claims Conditions section of this **policy** for further details regarding the notification of claims or loss subject to this Insurance.

DUAL Australia Evolution Directors & Officers Liability Insurance

Tax Audit Costs Endorsement

Section 1: Preamble

1.1 In consideration of the premium and subject to all the terms and conditions of this **endorsement** and, in reliance upon the disclosures made in the **proposal**, **we** agree to provide insurance on the terms set out in the **policy** and this **endorsement**.

For the purposes of this **endorsement** only, the additional Insuring Clauses, Automatic Extensions, Exclusions and Definitions contained below will apply to all **investigations** and **tax audits**. To the extent that there is any inconsistency between this **endorsement** and the Directors and Officers Liability **policy** to which it applies, the terms and conditions contained in this **endorsement** will prevail.

Subject to the terms and conditions of the **endorsement**, the total amount payable by **us** under this **Endorsement** shall not exceed the sub-limit displayed in the **policy schedule**. This sub-limit is part of and not in addition to the **indemnity limit**.

Words and phrases appearing in bold text have the meaning provided in Section 5 - Definitions.

Section 2: Insuring Clauses

A sub-limit of indemnity may apply to an Insuring Clause. All applicable sub-limits are specified in the **schedule**. The sub-limit is the maximum amount payable by **us** under an Insuring Clause. A sub-limit is part of and not in addition to the **indemnity limit**.

A **deductible** may apply to an Insuring Clause. All applicable **deductibles** are specified in the **schedule**. The **deductible** is inclusive of costs, unless otherwise specified in the **schedule**.

2.1 Tax Investigation Cover

We agree to pay as **loss** the **policyholder's investigation costs** where the **policyholder** receives written notice of an **investigation** from an **official body** during the **insurance period** up to the conclusion of the **investigation**.

2.2 Tax Audit Costs Cover

We agree to pay as **loss** the **policyholder's tax audit costs** where the **policyholder** has received a **tax audit notice** from an **official body** during the **insurance period** up to the conclusion of the **tax audit**.

2.3 Insured Person's Personal Income Tax Audit Cover

We agree to pay as **loss** an **insured person's tax audit costs** where the **insured person** has received a **tax audit notice** from an **official body** during the **insurance period** up to the conclusion of the **tax audit**.

2.4 Retroactive Date

The **endorsement** will only provide cover in connection with any **tax audit**, **investigation** and any other conduct occurring after the **radioactive date**.

Section 3: Automatic Extensions

Subject to all the terms and conditions of this **endorsement**, **we** further agree to extend cover through the following Automatic Extensions.

A sub-limit of indemnity may apply to an Automatic Extension. All applicable sub-limits are specified in the **schedule**. The sub-limit is the maximum amount payable by **us** under an Automatic Extension. A sub-limit is part of and not in addition to the **indemnity limit**.

A **deductible** may apply to an Automatic Extension. All applicable **deductibles** are specified in the **schedule**. The **deductible** is inclusive of costs, unless otherwise specified in the **schedule**.

3.1 Advancement of Investigation Costs or Tax Audit Costs

We agree to advance **investigation costs** or **tax audit costs** reasonably incurred with **our** prior written consent before final disposition of an **investigation** or **tax audit**.

If it is not possible for the **insured** to obtain **our** written consent prior to incurring **investigation costs** or **tax audit costs**, **we** agree to waive prior consent so long as **our** written consent is obtained within 30 days of any **investigation costs** or **tax audit costs** being incurred.

If cover under the **endorsement** is subsequently determined not to exist, the **insured** must reimburse **us** for any **tax audit costs** or **investigation costs** that **we** have paid in advance, according to their respective rights and interests.

3.2 Continuous Cover

We will not rely on Exclusion 4.1(a) and (b) (Prior Known Facts), in respect of any **tax audit** or **investigation** where the **insured**:

- a. first became aware, prior to the **insurance period** and after the **continuity date** that a **tax audit** or **investigation** might or could arise from facts or circumstances known to the **insured**; and
- b. had not notified the previous insurer or insurers on risk of such facts or circumstances, under any like policy existing prior to the **insurance period**.

If **we** do not rely upon Exclusion 4.1 (a) or (b) by reason of this Automatic Extension, **we** have the absolute discretion to apply the terms of this **policy** or the terms of the policy in place when the **insured** first became aware of the relevant facts and circumstances, in providing indemnity under this **policy**. For the avoidance of doubt, policy terms include (but are not limited to) any deductible and the indemnity limit in any prior policy.

3.3 Discovery Period

The **insured** may give written notice to **us** of any **investigation** or **tax audit** arising from a **return** filed prior to the end of the **insurance period**, during a **discovery period** immediately following the **insurance period** of:

- a. 90 days, granted automatically with no additional premium payable; or
- b. at our discretion, 12 months, if the **insured** requests such period in writing within 30 days after the end of the **insurance period** and tenders the expiring annual premium, commencing immediately after the end of the **insurance period**, with such premium payable within 30 days of the receipt by **us** of such written request; or
- c. at our discretion, 84 months, if a **transaction** takes place and the **insured** requests such period in writing within 30 days after the end of the **insurance period**, on such terms and conditions, if any, and for such additional premium as **we** may reasonably decide.

This Automatic Extension is not available if this **policy** is:

- i. renewed or replaced with any other like tax audit costs policy or coverage; or
- ii. cancelled or avoided.

Any **discovery period** purchased under this Automatic Extension is non-cancellable, and the premium paid for the **discovery period** is fully earned by **us** and is non-refundable.

3.4 Public Relations Expenses

We agree to pay **public relations expenses** incurred by the **insured** during the **insurance period** up to the conclusion of the **tax audit** or **investigation**.

Section 4: Exclusions

We will not cover the **insured** in respect of:

4.1 Prior Known Facts

any **tax audit** or **investigation** arising out of or in any way connected with any:

- a. actual or alleged facts which were known to the **insured** prior to the commencement of the **insurance period** and which the **insured** knew or ought reasonably to have known might give rise to a **tax audit** or **investigation**;
- b. actual or alleged facts which could have been, or which can be notified under any previous like policy existing prior to the commencement of the **insurance period**;
- c. pending or prior **tax audit** or **investigation** derived from the same or essentially the same facts as are or might be alleged in such pending or prior **tax audit** or **investigation**, as at the commencement of the **insurance period**; or
- d. any fact or matter referred to in the **proposal** or notified under any previous like policy existing prior to the commencement of the **insurance period**.

4.2 Fraudulent, Dishonest and Wilful Conduct

any **tax audit** or **investigation** arising out of or in any way connected with any **insured**:

- a. gaining any personal profit or advantage to which the **insured** was not legally entitled;
- b. having improperly benefited from any **securities** transaction as a result of information that is/was not available to other sellers or purchasers of such **securities**;
- c. committing any dishonest, fraudulent, criminal or malicious act;
- d. committing any wilful violation or wilful breach of any statute, duty or regulation; or
- e. committing any breach of either Section 182 or Section 183 of the *Corporations Act 2001* (Cth).

This Exclusion shall only apply if it is established through a final non-appealable determination adverse to the **insured**, or any admission by an **insured**, that the relevant conduct did in fact occur.

4.3 Retroactive Date

any **tax audit**, **investigation** or other conduct which occurred in whole or in part prior to the **retroactive date**.

4.4 Tax Audit and Investigation Specific

any **tax audit** or **investigation** arising out of or in any way connected with:

- a. any improper, unwarranted or unjustified delay, refusal or failure to comply with any request made by an **official body**;
- b. any **tax audit** or **investigation** into services performed by persons or any corporate entity outside of Australia and its external territories or protectorates; or
- c. any **tax audit** or **investigation** regarding a **return** that has not been prepared or reviewed by an **accountant**.

Section 5: Definitions

In this **endorsement**:

5.1 Accountant means a person or entity that is not an **insured** and is recognised by the Institute of Chartered Accountants or the Australian Society of Accountants, or any other person registered by the Australian Taxation Office as a tax agent.

5.2 Continuity date means the date specified in the **schedule**.

- 5.3** **Cryptoasset** means a **Digital Asset** and public or private key or component thereof solely when used for a **Digital Asset**.
- 5.4** **Deductible** means the amount or amounts specified in the **schedule** in respect of each Insuring Clause and Automatic Extension and is payable in respect of each **tax audit, investigation** or specified **loss** under an Extension.
- 5.5** **Digital Asset** means any actual, counterfeit or fictitious:
- a. digital coin;
 - b. digital token;
 - c. cryptocurrency;
 - d. cryptosecurity; or
 - e. any other digital representation of value or contractual rights that uses a type of distributed ledger of technology and that:
 - i. functions, or purports to function, as a medium of exchange, a unit of account or a store of value; or
 - ii. is or becomes regulated as a security.
- 5.6** **Discovery period** means the period of time specified in Automatic Extension 3.3 (Discovery Period) during which time written notice may be given to **us** of an **investigation** or **tax audit** which is received by an **insured** either during the **insurance period** or any **discovery period** purchased, but only in relation to a **return** filed prior to the end of the **insurance period** or **transaction**.
- 5.7** **Employee** means any natural person who is a past, present or future employee of the **policyholder**, regardless of whether they are employed on a full-time, part-time or casual basis. **Employee** does not include independent contractors.
- 5.8** **Endorsement** means this Tax Costs Audit Endorsement as endorsed to the **policy**.
- 5.9** **Entities** means any company, direct or indirect holding company owned or controlled (either in whole or in part) either directly or indirectly by the Government or State of any of the **Territories**.
- 5.10** **Fund** means any single employer superannuation fund established for the benefit of **employees**. **Fund** does not include any self-managed, industry or master superannuation funds.
- 5.11** **Indemnity limit** means the amounts specified in the **schedule**.
- 5.12** **Insurance period** means the period of insurance specified in the **schedule**.
- 5.13** **Insured** means an **insured person**, the **policyholder**, or both.
- 5.14** **Insured person** means:
- a. any past, present or future director, shadow director, secretary, **officer, employee** whilst acting in a managerial function, of the **policyholder, trustee**, or a natural person whom, by virtue of any applicable law is deemed to be a director or **officer** of the **policyholder**;
 - b. the estate, heirs, legal representatives or assigns of any deceased or mentally incompetent, bankrupt or insolvent **insured person** in (a) above, but only in respect to a **tax audit** or **investigation** into the affairs of the **insured person**;
or
 - c. a legal or de facto spouse, domestic partner of an **insured person** in (a) above, but only in respect to a **tax audit** or **investigation** into the affairs of the **insured person**.

Insured person does not include:

- i. a receiver, receiver and manager, official manager, liquidator, administrator, trustee or other person administering a compromise or scheme of arrangement made for **policyholder**; or
- ii. a company or other body corporate.

5.15 Investigation means a formal criminal, administrative or regulatory investigation, examination, hearing or inquiry by an **official body** into the **policyholder**, commenced in writing during the **insurance period** which may be operable, in relation to any actual or alleged obligation to pay **tax** or a **return**. For the avoidance of doubt, an **investigation** includes but is not limited to a Risk Review, or comprehensive Risk Review undertaken by the Australian Taxation Office or any State or Territory Revenue Office of Australia.

5.16 Investigation costs means the reasonable fees, costs and expenses of an **accountant**, incurred with **our** prior written consent, which will not be unreasonably withheld or delayed, by or on behalf of a **policyholder** in:

- a. preparing for, attending or producing documents to an **investigation**; or
- b. responding to a raid on, or on-site visit to, any **policyholder** by an **official body** that involves the actual or possible production, review copying or confiscation of files or interviews of any **insured person**.

Investigation costs do not include the remuneration of any **insured**, the cost of their time or costs or overheads of any **policyholder**.

5.17 Loss means:

- a. **investigation costs**;
- b. **public relations expenses**; or
- d. **tax audit costs**.

However, **loss** does not include:

- i. fines or penalties (whether civil or criminal) which are uninsurable at law;
- ii. taxes; or
- iiii. the remuneration of any **insured**, the cost of their time or costs or overheads of any **policyholder**.

5.18 Officer means any natural person who was, now is or shall be a company secretary, executive officer, officer, principal, partner, or the holder of an equivalent position, of the **policyholder** or senior manager as defined in Section 9 of the *Corporations Act 2001* (Cth) and acting in that capacity.

5.19 Official body means any regulator, government or administrative body or agency, official trade body or self-regulatory body, including but not limited to the Australian Taxation Office and the State and Territory Revenue Offices, who are legally empowered to investigate the affairs of an **insured**.

5.20 Other insurance means the other insurance policy or policies specified in the **schedule**.

5.21 Policy means this policy wording, the **schedule**, the General Conditions, Claims Conditions and General Exclusions Wording and any endorsements attaching to and forming part of the **policy** either at commencement of or during the **insurance period**.

5.22 Policyholder means the entity or entities specified in the **schedule** and any **subsidiaries**.

5.23 Pollutant means any substance, solid, liquid, particulate, noise, gaseous or thermal irritant or contaminant including but not limited to smoke vapours, soot, fumes, acids, alkalis, chemicals or waste materials.

5.24 Principal organisation means the entity or entities specified as such in the **schedule**. **Principal organisation** does not include any **subsidiaries**.

5.25 Proposal means the **insured's** proposal form, submission and all other supporting documentation and attachments provided to **us** in the application for this **policy**.

5.26 Public relations expenses means the reasonable fees, costs and expenses of a public relations firm or consultant, or crisis management firm, or law firm retained by the **policyholder** with **our** prior written consent (which shall not be unreasonably withheld or delayed) to prevent or limit adverse effects or negative publicity in respect of a **tax audit** or **investigation** covered under this **endorsement**.

- 5.27 Retroactive date** means the date specified in the **schedule**.
- 5.28 Return** means any return legally required to be, and is actually lodged with, an Australian Commonwealth, Federal or State government or government authority or agency by an **insured** or on an **insured's** behalf.
- 5.29 Schedule** means the schedule attached to this **policy** or any **schedule** duly substituted for it during the **insurance period** and duly signed, stamped and dated by an authorised representative of **us**.
- 5.30 Securities** means a bond, debenture, note, share, preference share, warrant, option, promissory note or other equity, debt or hybrid security which is issued or given by the **policyholder**.
- 5.31 Subsidiary** means:
- a. any legal entity in which the **principal organisation** owns or controls, directly or indirectly, more than 50% of the outstanding securities or voting rights representing the present right to vote for election of directors; or any entity which is deemed to be the **principal organisation's** subsidiary under any applicable legislation, law or International Accounting Standard.
 - b. any legal entity that ceases to be a **subsidiary** of the **principal organisation** during the **insurance period** or prior to commencement of the **insurance period**, provided that the cover provided will only apply in respect of a **wrongful act** that occurred whilst the entity was a **subsidiary** of the **principal organisation**.
 - c. any legal entity which is created or acquired by the **policyholder** during the **insurance period**, provided that the legal entity:
 - i. has total gross assets which are less than 25% of the total gross assets of the **policyholder**; or
 - ii. has gross annual turnover of less than 25% of the total gross annual turnover of the **policyholder**; or
 - iii. has total gross assets which are less than 25% of the total gross assets of the **policyholder** in the United States of America or Canada.
- The cover provided in this **endorsement** will only apply to a **return** filed after the date of creation or acquisition.
- 5.32 Tax** means tax assessable under any one or more of the following legislative instruments:
- a. A New Tax System (Goods and Services Tax) Act 1999 (Cth);
 - b. any legislation of an Australian State or Territory relating to payroll tax;
 - c. Fringe Benefits Tax Assessment Act 1986 (Cth);
 - d. Income Tax Assessment Act 1936 (Cth);
 - e. Income Tax Assessment Act 1997 (Cth);
 - f. Sales Tax Assessment Act 1930 (Cth);
 - g. Sales Tax Assessment Act 1992 (Cth);
 - h. Superannuation Guarantee (Administration) Act 1992 (Cth); or
 - i. Termination Payments Tax (Assessment and Collection Act) 1997 (Cth),
- 5.33 Tax audit** means an audit of an **insured's** liability to pay **tax** (following the lodgement of a **return**) for that **tax**.
- 5.34 Tax audit costs** means any reasonable fees, charges or disbursements of an **accountant** who is engaged by the **insured** or **us** for work undertaken in response to a **tax audit notice**.
- 5.35 Tax audit notice** means any written notification by an **official body** regarding the **insured's** actual or alleged obligation to pay **tax**.
- 5.36 Territories** means Belarus, Russia, any disputed Russian territories, including but not limited to, Donetsk Region, Luhansk Region, Crimea Region.

- 5.37 Terrorism** means an act, including but not limited to the use of force or violence and/or threat thereof, of any person or group(s), whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.
- 5.38 Trustee** means an **insured** if validly appointed to act, and while acting in the capacity, as a trustee of a **fund**.
- 5.39 Transaction** means any one of the following events:
- the **policyholder** consolidates with or merges into or sells all or a controlling interest in its assets to any other person or entity or group of persons and/or entities acting in concert; or
 - any person or entity, whether individually or together with any other person or persons, entity or entities becomes entitled to exercise more than 50% of the rights to vote at general meetings of the **policyholder** or control the appointment of directors who are able to exercise a majority of votes at Board meetings of the **policyholder**; or
 - the insolvency of the **policyholder**; or
 - the appointment of an administrator, liquidator, receiver, receiver and manager or court appointed manager to the **policyholder**.
- 5.40 We, Us or Our** means DUAL Australia Pty Limited, ACN 107 553 257 as agent of the Underwriters and Insurers specified in the schedule.

Section 6: Conditions

- 6.1** The following Conditions apply to this **endorsement** only:
- We** will have the right to instruct an **accountant** in relation to any **investigation** or **tax audit** covered under this **policy**. The **insured** will have the right to associate in the instruction of the **accountant**.
 - The **insured** will not admit liability, enter into any settlement, make any admission, offer any payment or assume any obligation in connection with any **investigation** or **tax audit** or, incur any **investigation costs** or **tax audit costs** or **public relations expenses**, without **our** prior written consent, which will not be unreasonably withheld or delayed.
 - We** will not be liable for any **investigation costs** or **tax audit costs** or other form of **loss**, admission, offer, payment or assumed obligation to which **we** have not given **our** prior written consent.
 - With respect to any **tax audit** or **investigation** involving more than one **insured**, the **insureds** agree that **we** have the right to require the **insureds** to retain separate **accountants**.