

Your Energy Assessors & Home Inspectors Policy



Member of Liberty Mutual Group

Introduction

Thank You for choosing Liberty Mutual Insurance Europe Ltd as Your insurer. This is Your Energy Assessors and Home Inspectors policy, setting out Your insurance protection in detail.

Please read it carefully to make sure that it meets Your requirements and that the details on the policy Schedule are correct.

Your premium has been based upon the information shown in the policy Schedule and recorded in Your statement of fact or Proposal.

If after reading Your policy You have any questions, please contact Enterprise Insurance Services (Swansea) Limited.

Contents

This policy is made up of individual Sections. The policy should be read together with Your current Schedule for precise details of Your insurance protection.

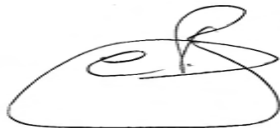
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The Contract of Insurance

Your policy is a contract between Us, Liberty Mutual Insurance Europe Ltd and You, the Policyholder. The statement of fact and declaration which You have accepted will be the basis of the contract.

In return for You having paid or agreed to pay the premium, We will indemnify You to the extent of and subject to the terms contained in or endorsed on the policy.

On behalf of Vision Underwriting Ltd, Member of Liberty Mutual Group.



Christopher Bilas
Managing Director, Vision Underwriting Ltd
Member of Liberty Mutual Group

IMPORTANT

This policy is a legal contract. You must tell Us about any facts or changes which affect Your insurance and which have occurred either since the policy started or since the last renewal date.

If You are not sure whether certain facts are relevant please ask Enterprise Insurance Services (Swansea) Limited. If You do not tell Us about relevant changes, Your policy may not be valid or the policy may not cover You fully.

You should keep a written record (including copies of letters) of any information You give Enterprise Insurance Services (Swansea) Limited when You renew this policy.

Underwritten by: Liberty Mutual Insurance Europe Ltd (through Member Company, Vision Underwriting Ltd). Vision Underwriting Ltd is Registered in England No. 4451375. Registered Office: Royal Mews, St Georges Place, Cheltenham, Gloucestershire. GL50 3PQ.

Member of the Liberty Mutual Group. Authorised and regulated by the Financial Services Authority

Our Service to You

Our goal is to give excellent service to all Our customers but We recognise that things do go wrong occasionally. We take all complaints We receive seriously and aim to resolve all of Our customers' problems promptly. To ensure that We provide the kind of service You expect We welcome Your feedback. We will record and analyse Your comments to make sure We continually improve the service We offer.

What will happen if You complain?

(1) We will acknowledge your complaint within 5 working days.

(2) We aim to resolve complaints, following assessment and investigation as quickly as possible.

Most of our customers' concerns can be resolved quickly but occasionally more detailed enquiries are needed. If this is likely, we will contact you with an update within 20 working days of receipt and give you an expected date of response.

If You remain unhappy with the decision You receive You may write to the Chief Executive. If You are dissatisfied with Our final decision, You can refer the matter to the Financial Ombudsman Service (FOS).

The FOS will only consider Your complaint if You have given Us the opportunity to resolve it and You are a business with a group turnover of less than £1 million, a charity with an annual income of less than £1 million or a trustee of a trust with a net asset value of less than £1 million. If, however, We do not resolve Your complaint within 40 working days, the FOS will accept a direct referral. Please follow the steps below.

Whilst We are bound by the decision of the FOS, You are not. Following the complaint procedure does not affect Your right to take legal action.

The steps You should take if dissatisfied

Step 1 Seek resolution by Enterprise Insurance Services (Swansea) Limited

If You are disappointed with any aspect of the handling of Your insurance We would encourage You, in the first instance, to contact the manager concerned. You can write or telephone, Whichever suits You, and ask Your contact to review the problem.

Step 2 Refer Your complaint to Our Chief Executive

If You remain unhappy with the decision You receive, please write with full details including policy number and/or claim number, to The Managing Director, Vision Underwriting Ltd, Royal Mews, St Georges Place, Cheltenham, Gloucestershire. GL50 3PQ

A review of the matter will then be carried out at a senior level and a final decision given

Step 3 Refer Your complaint to the Financial Ombudsman Service

If after making a complaint to Us You are still unhappy and You feel the matter has not been resolved to Your satisfaction please contact the FOS at:

Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London. E14 9SR.

Financial Services Compensation Scheme

We are members of the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from this scheme if we cannot meet our obligations, depending on the type of insurance and the circumstances of your claim.

Further information about the scheme is available from the FSCS website www.fscs.org.uk, or write to Financial Services Compensation Scheme, 7th floor Lloyds Chambers, Portsoken Street, London, E1 8BN.

How To Claim

To make a claim phone Vision Underwriting Ltd on 01242 244499. Please have your policy number to hand when calling.

Your Cancellation Rights

If you are an individual/sole trader (including a partnership in England and Wales) buying a policy which provides cover for you in both a private and business capacity, you have the right to cancel your policy during a period of 14 days either from the day of purchase of the contract or the day on which you receive your policy documentation, whichever is the later.

If you wish to do so and the insurance cover has not yet commenced, you will be entitled to a full refund of the premium paid.

Alternatively, if you wish to do so and if the insurance cover has already commenced, you will be entitled to a refund of the premium paid, subject to a deduction for the time for which you have been covered, calculated as a proportion of the time for which the insurance would have provided cover and an additional charge of £50 (inclusive of insurance premium tax where applicable) to cover the costs incurred by us in issuing the policy.

To exercise your right to cancel your policy, please contact Enterprise Insurance Services (Swansea) Limited, 22 Tawe Business Village, Swansea Enterprise Park, Swansea, SA7 9LA (Tel: 01792 772778)

If you do not exercise your right to cancel your policy, it will continue in force for the term of the policy and you will be required to pay the full premium as stated.

Alternatively, if you are not an individual/sole trader (including a partnership in England and Wales) there are no cancellation rights under this policy.

Choice of Law

The law of England and Wales will apply unless You and We agree otherwise.

Use of Language

Unless otherwise agreed, the contractual terms and conditions and other information relating to this contract will be in English.

General Policy Definitions

Each time We use one of the words or phrases listed below, it will have the same meaning wherever it appears in Your policy unless We state otherwise. A defined word or phrase will start with a capital letter each time it appears in the policy except for headings and titles.

Each Section of the policy contains definitions. They must be read in conjunction with the following Policy Definitions.

Bodily Injury

Bodily injury including death, illness, disease, sickness or nervous shock.

Endorsement/Endorsements

An alteration to the terms of the policy.

Excess/Excesses

The amount or amounts shown in Your policy or The Schedule which You must bear for each and every event and You will reimburse any such amount paid by Us.

Period of Insurance

From the effective date until the expiry date shown in The Schedule or, as the case may be, any subsequent period for which We accept payment for renewal of this policy.

Proposal

Any signed proposal form, renewal declaration, statement of fact and any additional information supplied to Us by You or on Your behalf.

The Business

Activities directly connected with the business described in the Proposal or statement of fact and specified in The Schedule.

The Schedule.

The document which specifies details of The Policyholder, The Business, the policy Limits of Indemnity and any Excesses, Endorsements and Conditions applying to the policy.

We/Us/Our/Vision Underwriting Ltd

Liberty Mutual Insurance Europe Ltd

General Policy Conditions

(1) If you make any claim for indemnity under this policy knowing the same to be false or fraudulent as regards to the amount or otherwise, this policy shall become void and You shall forfeit all benefit hereunder. If required by Us, previous payments made under this policy shall be refunded by You.

(2) In connection with any Claim, We may at any time pay You the amount of the Limit of Indemnity (after deduction of any sums already paid as damages or claimant's costs and expenses in respect of such Claim) or any lesser amount for which We believe that such Claim can be settled and thereupon We shall relinquish the control of such Claim and be under no further liability in connection therewith except for costs and expenses incurred prior to the date of such payment and for which We may be responsible under this policy.

(3) The Limit of Indemnity and the Excess apply to all of You jointly. If more than one insured is named in the Schedule the total amount We will pay will not exceed the amount We would be liable to pay to any one of You.

(4) If any settlement is made by Us to You under the terms of this policy, You grant to us all rights of recovery that You would have had against any parties from whom a recovery may be made and You will take all reasonable steps to preserve and not to prejudice such rights.

We agree to waive any rights of recovery against You unless liability has resulted, in whole or in part, from any act or omission which is dishonest, fraudulent, criminal or malicious.

(5) A person or company who is not a party to this policy has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this policy but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

(6) This policy is governed by the law of England and Wales and the courts of England and Wales are to have exclusive jurisdiction for hearing and determining any litigation arising out of or in connection with the interpretation of this policy.

(7) This policy, its endorsements and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of the policy, endorsements or the Schedule shall bear the same meaning wherever it may appear unless the contrary is indicated.

(8) You shall not be required

(a) to contest any legal proceedings,

(b) to take steps to effect recovery from any person committing or conspiring to commit or condoning any dishonest or fraudulent act (or from the personal representatives of such person) including the taking of legal proceedings against such person, unless a senior barrister (to be mutually agreed upon between You and Us) shall advise that such action has a reasonable prospect of success.

(9) We may cancel the policy

(a) by sending You thirty days written notice to Your last known address. We will refund a proportionate part of the premium paid for the unexpired period

(b) immediately if the premium has not been paid or if there has been a default under any instalment or linked credit agreement. We will not refund any instalment paid.

Public & Products Liability Section

Definitions for the purpose of this Section

Each time We use one of the words or phrases listed below, it will have the same meaning wherever it appears in Your policy unless We state otherwise. A defined word or phrase will start with a capital letter each time it appears in the policy except for headings and titles. Each Section of the policy contains definitions. Refer also to the General Policy Definitions.

Asbestos

Asbestos, asbestos fibres or any derivatives of asbestos.

Compensation

Damages, including interest.

Costs and Expenses

- (1) Fees for The Insured's legal representation at
 - (a) any Coroners Inquest or Fatal Accident Enquiry
 - or
 - (b) proceedings in any Court of Summary Jurisdiction arising out of any alleged breach of statutory duty
- (2) Costs and expenses incurred with Our written consent
- (3) Any claimant's legal costs for which The Insured is legally liable in connection with any event which is or may be the subject of indemnity under this Section

Computer and Electronic Equipment

All computers, computer installations and systems, microchips, integrated circuits, microprocessors, embedded systems, hardware, and any electronic equipment, data processing equipment, information repository, telecommunication equipment, computer controlled or programmed machinery, equipment capable of processing data and/or similar devices, whether physically or remotely connected thereto.

Cyber Vandal

The person or persons, whether identified or not, responsible for, or involved with, creating a Virus or Similar Mechanism or a Denial of Service Attack, unauthorised access to or use of Computer and Electronic Equipment.

Damage

Physical loss, destruction or damage.

Data

All information which is

- (1) electronically stored, or
- (2) electronically represented, or
- (3) contained on any current and back-up disks, tapes or other materials or devices used for the storage of data,

including but not limited to operating systems, records, programs, software or firmware, code or series of instructions.

Denial of Service Attack

Any actions or instructions with the ability to damage, interfere with, or otherwise affect the availability of Computer and Electronic Equipment or Data, including but not limited to the generation of excess traffic into network addresses, the exploitation of system or network weaknesses, and the generation of excess or non genuine traffic within, between or amongst networks.

Employee

Any person who is

- (1) under a contract of service or apprenticeship with You
- (2) borrowed by or hired to You
- (3) a labour master or supplied by a labour master
- (4) employed by labour only sub-contractors
- (5) self employed
- (6) under a work experience or training scheme
- (7) a voluntary helper
while working under Your control in connection with The Business.
- (8) an outworker or homeworker when engaged in work on Your behalf.

Loss of Data

Physical or electronic or other loss or destruction or alteration or loss of use, whether permanent or temporary, of or damage to Data, of whatsoever nature, in whole or in part, including, but not limited to, Loss of Data resulting from loss or damage to Computers and Electronic Equipment or Data Storage Materials, including while stored on Data Storage Materials.

Personal Injury

- (1) Bodily Injury
- (2) wrongful
 - (a) arrest, detention or imprisonment.
 - (b) eviction.
 - (c) accusation of shoplifting.

Pollution or Contamination

- (1) Pollution or contamination of buildings or other structures or of water or land or the atmosphere
And
- (2) all loss, Damage to Property or Bodily Injury directly or indirectly caused by such pollution or contamination

Products Supplied

Anything which is

- (1) manufactured, sold, supplied, processed, altered or treated
- (2) repaired, serviced or tested
- (3) installed, constructed, erected or transported

by You or on Your behalf and which is no longer in the custody or control of The Insured.

Property

Material property.

The Insured

- (1) You.
- (2) Your personal representatives in respect of legal liability You incur.
- (3) at Your request
 - (a) any director, partner, or Employee of Yours
 - (b) the officers, committees and members of Your
 - (i) canteen , social, sports, educational and welfare organisations
 - (ii) first aid, fire, security and ambulance services

in their respective capacities as such

(c) any principal for whom You are carrying out a contract, to the extent required by the contract conditions

(d) those who hire plant to You to the extent required by the hiring conditions

or the personal representatives of any of these persons in respect of legal liability for which You would have been entitled to indemnity if the claim had been made against You.

Each indemnified party will be subject to the terms of this Section so far as they apply.

The total amount which We will pay will not exceed The Limit of Indemnity regardless of the number of parties claiming to be indemnified.

The Limit of Indemnity

The maximum amount, stated in The Schedule, which We will pay in respect of any one event or all events of a series consequent on or attributable to one original cause.

In respect of Pollution or Contamination The Limit of Indemnity will apply to the total of all events occurring in any one Period of Insurance.

The Defined Territories

Great Britain, Northern Ireland, the Isle of Man, the Channel Islands.

The Territorial Limits

Anywhere in the world in connection with The Business conducted by You from premises within The Defined Territories.

The Works

All works completed or to be completed by You or on Your behalf including

(1) all materials incorporated or to be incorporated

(2) plant, tools, equipment and temporary buildings used or to be used

for the period during which You are responsible under contract conditions.

Virus or Similar Mechanism

Program code, programming instruction or any set of instructions with the ability to damage, interfere with, or otherwise adversely affect Computer and Electronic Equipment or Data, whether involving self-replication or not, including, but not limited to trojan horses, worms and logic bombs.

You/Your/Policyholder

The persons, companies, partnerships or unincorporated associations named in The Schedule as The Policyholder.

Public & Products Liability Cover

We will indemnify The Insured against

(1) legal liability to pay Compensation and

(2) Costs and Expenses

in respect of accidental

(a) Personal Injury

(b) Damage to Property

(c) obstruction, trespass, nuisance or interference with any right of way, air, light or water

which arises in connection with The Business and which happens during the Period of Insurance and within The Territorial Limits.

The maximum We will pay is the Limit of Indemnity and any Costs and Expenses. However, in respect of any claim brought in the United States of America or any territory within its jurisdiction or Canada the maximum We will pay, inclusive of Costs and Expenses, is The Limit of Indemnity.

Public & Products Liability Additional Clauses

(1) Additional Activities

The Business includes

(a) ownership, use and upkeep of Your premises

(b) upkeep of vehicles and plant which are owned and used by You

(c) canteen, social, sports, educational and welfare organisations for the benefit of any Employee

(d) Your first aid, fire, security and ambulance services

(e) Your participation in exhibitions

(f) private work by any Employee, with Your prior consent, for You or any director, partner or Employee.

(2) Contractual Liability

We will indemnify The Insured against liability in respect of accidental Bodily Injury or Damage to Property imposed on You solely by reason of the terms of any agreement provided that the conduct and control of any claim is vested in Us.

We will not provide indemnity in respect of any agreement for or including the performance of work outside The Defined Territories.

(3) Cross Liabilities

We will indemnify each party named as the Policyholder in the Schedule as if a separate policy had been issued to each.

The total amount payable will not exceed The Limit of Indemnity regardless of the number of parties claiming to be indemnified.

(4) Defective Premises

We will indemnify The Insured in respect of legal liability in respect of accidental Bodily Injury or Damage to Property arising under

(a) the Defective Premises Act 1972

(b) the Defective Premises (Northern Ireland) Order 1975 or the Defective Premises (Landlord's Liability) Act (Northern Ireland) 2001

in connection with any premises which You previously owned or occupied for the purposes of The Business.

We will not provide indemnity in respect of the cost of rectifying any defect or alleged defect in such premises

(5) Employees' and Visitors' Personal Belongings

We will indemnify The Insured in respect of legal liability for accidental Damage to employees' and visitors' vehicles or personal belongings which are in the custody or control of The Insured.

We will not provide indemnity where this Property is

(a) loaned, leased, hired or rented to The Insured.

(b) stored for a fee or other consideration by The Insured.

(c) in the custody or control of The Insured for the purpose of being worked upon.

(6) Legal Expenses Arising From Health and Safety Legislation

We will indemnify The Insured in respect of

(a) legal fees and expenses incurred with Our written consent for defending proceedings, including appeals

(b) costs of prosecution awarded against The Insured which arise from any health and safety inquiry or criminal proceedings for any breach of the Health and Safety at Work etc Act 1974 or the Health and Safety at Work (Northern Ireland) Order 1978

We will not provide indemnity

(1) unless the proceedings relate to an actual or alleged act, omission or incident committed during The Period of Insurance within The Defined Territories and in connection with The Business.

- (2) in respect of proceedings which.
 - (a) result from any deliberate act or omission by You.
 - (b) relate to the health and safety of any Employee.
- (3) where indemnity is provided by another insurance policy.

(7) Hired or Rented Premises

We will indemnify The Insured in respect of legal liability for accidental Damage to premises (including fixtures and fittings) within The Defined Territories which You hire, rent or loan in connection with The Business.

We will not provide indemnity in respect of

- (1) the first £250 of Compensation Costs and Expenses in respect of each occurrence of such Damage caused otherwise than by fire or explosion.
- (2) liability imposed on You solely by reason of the terms of the hiring or renting agreement .
- (3) Damage caused by fire or any other peril against which the hiring or renting agreement specifies that insurance is taken out by You or on Your behalf.

(8) Motor Contingent Liability

We will indemnify You in respect of Your legal liability for accidental Bodily Injury and/or Damage to Property which arises from any vehicle or trailer attached thereto which is

- (a) not owned by, loaned, leased, hired or rented to You nor provided by You and
- (b) which is being used in connection with The Business in the Defined Territories.

We will not provide indemnity

- (1) in respect of Damage to any vehicle or trailer or goods carried in or on the vehicle or trailer
- (2) While the vehicle is being driven by
 - (a) You.
 - (b) Any person who to Your knowledge or that of Your representatives does not hold a licence to drive the vehicle unless such person has held and is not disqualified from holding or obtaining such a licence.

(9) Overseas Personal Liability

We will indemnify You and, at Your request, any director, partner or Employee of Yours in respect of legal liability incurred in a personal capacity whilst such persons are temporarily outside The Defined Territories in connection with The Business.

We will also indemnify any accompanying spouse and children.

Where You are an individual, this indemnity will also apply to Your personal liability whilst away from Your business premises in connection with The Business but within The Defined Territories.

We will not provide indemnity

- (1) where liability arises from
 - (a) any agreement unless liability would have existed otherwise.
 - (b) ownership or occupation of land or buildings.
 - (c) the carrying on of any trade or profession.
 - (d) ownership, possession or use of wild animals, firearms, mechanically propelled vehicles, aircraft or watercraft.
- (2) where indemnity is provided by another insurance policy.

Public & Products Liability Exceptions

We will not provide indemnity in respect of

- (1) Personal Injury to any Employee or to any working partner or proprietor of The Insured arising out of and in the course of employment by You in The Business.
- (2) the ownership, possession or use by or on behalf of The Insured of any
 - (a) aircraft, aerial device or hovercraft.
 - (b) watercraft exceeding 8 metres in length.
 - (c) motor vehicle, trailer or plant in circumstances where compulsory insurance or security is required by any road traffic legislation other than
 - (i) where described in the Motor Contingent Liability Clause.
 - (ii) the loading or unloading of any such vehicle, trailer or plant where indemnity is not provided by another insurance policy.
- (3) Damage to Property
 - (a) which You own or is loaned, leased, hired or rented to The Insured
 - (b) which is held in trust or in the custody or control of
 - (i) The Insured
 - (ii) any other party who is carrying out work on Your behalf other than in the circumstances described in the Hired or Rented Premises Clause or the Employees' and Visitors' Personal Belongings Clause

(c) which requires to be insured under the terms of Clause 21.2.1. of the Standard Form of Building Contract issued by the Joint Contracts Tribunal or a clause of similar intent under other contract conditions.

(4) Damage to or the cost incurred by anyone in repairing, removing, replacing, re-applying, rectifying or reinstating

(a) Products Supplied (other than Products Supplied under a separate contract).

(b) The Works

(5) advice, instruction, consultancy, design, formula, specification, inspection, certification or testing performed or provided separately for a fee or under a separate contract.

(6) the carrying out of any work or any Products Supplied which affects or could affect

(a) the navigation, propulsion or safety of any aircraft or other aerial device.

(b) the safety or operation of railways or nuclear installations.

(7) Pollution or Contamination other than caused by a sudden, identifiable, unintended and unexpected incident which occurs in its entirety at a specific time and place during the Period of Insurance. All Pollution or Contamination which arises out of one incident will be deemed to have occurred at the time such incident takes place.

(8) (a) work in or on and travel to, from or within

(b) Products Supplied to

any offshore

(i) accommodation, exploration, drilling or production rig or platform.

(ii) support vessel.

(9) recalling or making refunds in respect of

(a) Products Supplied.

(b) The Works.

(10) (a) liquidated damages.

(b) penalty clauses.

(c) fines.

(d) aggravated, restitutionary, punitive or exemplary damages or any additional damages resulting from the multiplication of compensatory damages or other non-compensatory damages.

(11) liability imposed on You solely by reason of the terms of any contract conditions or agreement in connection with Products Supplied.

(12) Products Supplied other than

- (a) the sale or supply of food and drink.
- (b) the supply of office requisites.
- (c) the disposal of furniture and office equipment previously used in the course of the Business.

(13) (a) exposure to

- (b) inhalation of
- (c) fears of the consequences of exposure to or the inhalation of

(d) the costs incurred by anyone in repairing, removing, replacing, recalling, rectifying, reinstating or managing (including those of any persons under statutory duty to manage) any property arising out of the presence of

Asbestos including any product containing Asbestos

(14) any consequence whatsoever resulting directly or indirectly from or in connection with any of the following, regardless of any other contributory cause or event

(a) war invasion, act of a foreign enemy, hostilities or a warlike operation or operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power

(b) nationalisation, confiscation, requisition, seizure or destruction by the Government or any public authority

(c) any action taken in controlling, preventing, suppressing or in any way relating to (a) and/or (b) above

(15) death or disablement, loss or destruction of or damage to any property, any loss or expense whatsoever, any consequential loss or any legal liability

(a) directly or indirectly caused by or contributed to by or arising from

(i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

(ii) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.

(16) any consequence whatsoever resulting directly or indirectly from or in connection with Terrorism, regardless of any other contributory cause or event

Terrorism is defined as any act or acts including, but not limited to

- (i) the use or threat of force and/or violence and/or

- (ii) harm or damage to life or to property (or the threat of such harm or damage) including, but not limited to, harm or damage by nuclear and/or chemical and/or biological and/or radiological means caused or occasioned by any person(s) or group(s) of persons, or so claimed, in whole or in part, for political, religious, ideological or similar purposes

In any action, suit or other proceedings where We allege that any consequence whatsoever resulting directly or indirectly from or in connection with Terrorism regardless of any other contributory cause or event is not covered by this policy You will have to prove that any such consequence is covered.

(17) Loss, destruction or damage directly caused by pressure waves from aircraft or other aerial devices.

(18) any claim which arises directly or indirectly from or consists of the failure or inability of any

- (a) electronic circuit, microchip, integrated circuit, microprocessor, embedded system, hardware, software, firmware, program, computer, data processing equipment, telecommunication equipment or systems, or any similar device

- (b) media or systems used in connection with anything referred to in (a) above

whether Your property or not, at any time to achieve any or all of the purposes and consequential effects intended by the use of any number, symbol or word to denote a date and this includes without any limitation the failure or inability to recognise, capture, save, retain or restore and/or correctly to manipulate, interpret, transmit, return, calculate or process any date, data, information, command, logic or instruction as a result of

- (i) recognising, using or adopting any date, day of the week or period of time, otherwise than as, or other than, the true or correct date, day of the week or period of time
- (ii) the operation of any command or logic which has been programmed or incorporated into anything referred to in (a) and (b) above.

(19) any claim (other than in respect of Personal Injury) arising directly or indirectly from, or in connection with, or consisting of

- (a) Loss of Data

- (b) any loss, destruction or damage, Failure or Loss of Data resulting directly or indirectly from, or in connection with a Virus or Similar Mechanism, Denial of Service Attack, unauthorised access to or use of Computer and Electronic Equipment.

Public Liability Conditions

(1) Alteration of Risk

The policy is voidable where there has been any material alteration to the risk after commencement of this insurance which increases the risk of loss, damage or injury or where Your interest ceases except by will or operation of law unless We have accepted the alteration.

(2) Claims Procedure

If in relation to any claim You fail to fulfil any of the following conditions, You will lose Your right to indemnity for that claim

You must

- (a) tell Us immediately of any occurrence which may result in a claim and no later than 30 days of Your becoming aware of the occurrence
- (b) provide Us with all information and help We require in respect of the claim and where requested by Us, and at Your expense, a written claim containing as much information as possible of the loss, damage or injury including the amount of the claim
- (c) pass to Us unanswered, immediately, all communications from third parties in relation to any event which may result in a claim under this policy.
- (d) not admit or repudiate liability, nor offer to settle, compromise, make payment which may result in a claim or pay any claim under this policy without Our written agreement.
- (e) allow Us to take over and conduct in Your name the defence or settlement of any claim. You will also allow Us to prosecute at Our own expense and for Our own benefit, any claim for indemnity or compensation against any other person and You must give Us all information and assistance required.

(3) Contribution

If the insurance provided by this Section is also covered by another policy (or would but for the existence of thus Section), We will only indemnify You in respect of any excess beyond the amount which would be payable under such other insurance had this Sections not been effected.

(4) Discharge of Liability

We may at any time pay

- (a) the Limit of Indemnity
- or
- (b) a smaller amount for which a claim can be settled

after deduction of any sum already paid.

We will not make any further payments except for costs and expenses incurred prior to the payment of the claim.

(5) Non Disclosure, Misrepresentation or Misdescription

The policy is voidable if You or anyone acting for You fails to disclose, misrepresents or misdescribes any material fact.

(6) Fraud

We will avoid the policy from the date of the loss or alleged loss

- (a) if a claim made by You or anyone acting on Your behalf to obtain a policy benefit is fraudulent or intentionally exaggerated or
- (b) a false declaration or statement is made in support of a claim.

(7) Identification

The policy and The Schedule will read as one contract. A particular word or phrase which is not defined will have its ordinary meaning.

(8) Our Rights

We will not indemnify You if You or anyone acting on Your behalf

- (a) do not comply with Our requirements
- (b) hinder or obstruct Us.

(9) Reasonable Precautions

If in relation to any claim You fail to fulfil any of the following conditions, You will lose Your right to indemnity for that claim

You must

- (a) take all reasonable precautions to prevent accident or injury to any person or loss, destruction or damage to their property
- (b) comply with all legal requirements and safety regulations and conduct The Business in a lawful manner

(10) Subrogation

Anyone making a claim under this policy must, at Our request and expense, do everything We reasonably require to

- (a) enforce a right or remedy
- or
- (b) obtain relief or indemnity from other parties to which We will become entitled or subrogated because of payment for or making good loss, destruction, damage, accident or injury.

We may require You to carry out such actions before or after We make any admission of or payment of a claim.

Professional Indemnity Section

Definitions for the purpose of this Section

Each time We use one of the words or phrases listed below, it will have the same meaning wherever it appears in Your policy unless We state otherwise. A defined word or phrase will start with a capital letter each time it appears in the policy except for headings and titles.

Each Section of the policy contains definitions. Refer also to the Policy General Definitions.

You/Your/The Policyholder/The Insured

(1) Any individual, partnership, limited liability partnership, company or limited company named in the Schedule or any predecessor in business of such individual, partnership, limited liability partnership, company or limited company as declared to Us.

(2) Any person named in the Proposal as consultant or former consultant of any person or body referred to in (1) above but only in respect of work undertaken for or on behalf of any person or body referred to in (1) above.

(3) Any person who is or has been or who becomes a director, partner, member, principal or Employee of any person or body referred to in (1) above but only in respect of work undertaken for or on behalf of any person or body referred to in (1) above.

(4) The estate, heirs, executors, legal or personal representatives of any person or body referred to in (1), (2) or (3) above in the event of their death, incapacity, insolvency or bankruptcy.

(5) Any person who is or has been or becomes an appointed representative (as defined in the FSA Handbook of Rules and Guidance) but only in respect of work undertaken for or on behalf of any person or body referred to in (1) above.

Approved Person

(1) A Fellow or Professional Member of the Royal Institution of Chartered Surveyors(RICS),

(2) A Fellow or Associate of the Incorporated Society of Values and Auctioneers(ISVA),

(3) A Fellow or Associate of the Architecture and Surveying Institute (ASI),

(4) A Fellow or Associate of the Faculty of Architects and Surveyors (FFAS),

(5) A Fellow or Associate of the Royal Institute of British Architects (RIBA),

(6) A Fellow or Associate of the Royal Incorporation of Architects in Scotland(RIAS),

(7) Any person who has at least 5 years experience of such work,

(8) Any other person delegated by You to execute work as part of their training subject always to

(i) supervision to be provided by a person qualified in accordance with (1) to (6) above,

(ii) agreement in writing having been obtained from Us prior to cover being granted.

Asbestos Inspections

Type 1, 2 or 3 inspections as set out in MDHS100 published by the Health and Safety Executive in connection with Regulation 4 of the Control of Asbestos at Work Regulations 2002 (CAWR), or any other comparable inspection, whether of commercial or residential land or property.

Approved Wording

The Royal Institution of Chartered Surveyors' approved wording in force at the beginning of the Period of Insurance.

Business

(1) The provision of advice or services by You or on Your behalf which are normally undertaken by members of the Royal Institution of Chartered Surveyors as declared to Us in Your Proposal or as shown in the Schedule as the Business

(2) Any individual personal appointment held by You but only in respect of advice or services shown in (1) above.

Claim

Demand made against You consisting of or arising from any

(1) demand, whether oral or in writing, for damages or compensation,

(2) notice of intention, whether oral or in writing, to commence legal proceedings,

(3) communication invoking any pre action protocols,

(4) notification of arbitration, ombudsman or adjudication proceedings.

Collateral Warranty or Duty of Care Agreement

Any contractual agreement which acknowledges or accepts that You owe a duty of care to, or are or may be responsible for, the losses of any party other than Your direct client to whom You are contracted to provide services.

Computer System

Any

(1) computer, data processing equipment, media or part thereof,

(2) system of data storage and retrieval, or communications system, network, protocol or part thereof,

(3) storage device, microchip integrated circuit, real time clock system or similar device,

(4) computer software (including but not restricted to application software, operating systems, runtime environments or compilers), firmware or microcode,

(5) electronic documents utilised in the ownership, security and management of Your electronic communication system, world wide web site, internet site, intranet site, extranet site, or web address.

Documents

Any project models or displays, deeds, wills or agreements, maps, plans, records, photographs, negatives, calculations or drawings, written or printed books, letters, certificates, documents or forms of any nature whatsoever, computer software, files, documents and systems records, which are Your property or are under Your custody or control.

This definition shall not include bearer bonds, evidence of share ownership (whether in electronic or other form), coupons, bank or currency notes and other negotiable paper.

Employee

(1) Any person who is or has been under a contract of service or apprenticeship with You.

(2) Any person who is or has been

(a) self employed,

(b) a voluntary helper,

(c) engaged under a work experience or training scheme,

(d) seasonal or temporary personnel,

(e) agency staff, while working under Your control in connection with the Business.

Financial Services

The

(1) buying or selling, subscribing for or underwriting of, or offering to do so, either as principal or agent;

(2) giving or offering to give advice or information about;

(3) inducement to invest in;

(4) managing or offering to manage;

any savings, investment, insurance or pension product or scheme

This definition shall not include

(1) the provision of advice or information about and the placing or arranging of any general insurance contract (as defined in the Financial Services Authority Handbook)

(2) provision of advice or information about and the placing or arranging of any loan secured upon residential property by a first legal mortgage unless the borrower enters into any investment or pension product associated with repayment of the loan

Limit of Indemnity

The maximum amount, stated in the Schedule, which We will pay in respect of any one Claim.

But note that all Claims arising directly or indirectly from one source or originating cause shall be treated for the purposes of the Limit of Indemnity as a single Claim.

Any dishonesty or fraud committed by a person or persons acting in concert shall be treated as one Claim.

Other Costs

All costs and expenses incurred in the investigation, defence or settlement of any Claim in so far as those costs and expenses have been incurred with Our written consent.

Pollution

Any pollution or contamination by naturally occurring or man-made substances, forces or organisms or any combination of them, whether permanent or transitory and however occurring.

This definition shall not include pollution or contamination by asbestos

Territorial Limits

The United Kingdom (including the Channel Islands and the Isle of Man) and any other EU member country.

Terrorism

Any act or acts including but not limited to

(a) the use or threat of force and/or violence and/or,

(b) harm or damage to life or to property (or the threat of such harm or damage) including but not limited to harm or damage by nuclear and/or chemical and/or biological and/or radiological means, caused or occasioned by any person(s) or group(s) of persons, or so claimed, in whole or in part for political, religious, ideological or similar purposes

Professional Indemnity Cover

We will indemnify You

(1) in respect of any Claim arising out of the conduct of Your Business, first made against You and notified to Us during the Period of Insurance, for any civil liability including claimants costs and expenses.

(2) for any awards made against You by an ombudsman (including the Ombudsman for Estate Agents) who has accepted a case for review in his position as ombudsman under any recognized scheme where the Claim is first made against You and notified to Us during the Period of Insurance.

We will not provide indemnity under this clause for any case which has not been accepted for formal review in accordance with the defined terms of reference of any recognised ombudsman scheme.

Our liability under this clause shall not exceed £250,000 in respect of any single award or in respect of a series of awards attributable to the same original cause.

If an award is rejected by the claimant who then pursues the matter through the courts, both the complaint to the ombudsman and all subsequent court proceedings shall be treated as a single Claim.

(3) for any award by an arbitrator (including an arbitrator appointed under the prescribed rules of the Surveyors and Valuers Arbitration Scheme), arising from any Claim or complaint made against You which would have fallen to be dealt with under the terms of this policy.

We will not be liable for any award made in respect of any Claim where these at of arbitration is located outside the United Kingdom unless We have specifically agreed otherwise.

(4) for any decision by an independent adjudicator appointed to resolve dispute in accordance with the Scheme for Construction and Regeneration as contained in the Housing Grants Construction and Regeneration Act 1996.

We will not provide indemnity unless such award arose from a Claim or complaint made against You which would otherwise have fallen to be dealt with under the terms of this policy, notwithstanding its referral to the arbitrator or adjudicator.

(5) for any Claim, first made against You and notified to Us during the Period of Insurance, for any civil liability solely arising from a negligent act, negligent error or negligent omission committed by You in the conduct of Your Business.

Professional Indemnity Additional Clauses

In addition to the Limit of Indemnity

(1) Accountants Fees

We will pay on Your behalf any accountants fees incurred with Our prior written consent, to substantiate the amount of any loss referred to in Additional Clause 3 of this policy.

Our total liability under this clause shall not exceed £15,000 in all any one Period of Insurance.

(2) Documents

We will pay all reasonable costs and expenses incurred by You in replacing, restoring or reconstituting Documents, lost or damaged in the conduct of Your Business provided the loss or damage is suffered and first discovered by You and notified to Us during the Period of Insurance.

Our total liability under this clause shall not exceed £25,000 for any one occurrence and £100,000 in all in any one Period of Insurance.

We will not provide indemnity in respect of any loss or damage to Documents which are stored on a Computer System, unless such Documents are duplicated with the intention that in the event of loss or damage the duplicate can be used as the basis for restoring the Documents to their original status.

(3) Fidelity

We will indemnify You for any loss of Your own money or property (other than Employees' money or property) as a result of any dishonest or fraudulent act committed by any Employee acting alone or in collusion with others.

Provided that any loss is first discovered by You and notified to Us during the Period of Insurance.

Our total liability under this clause shall not exceed £250,000 or the amount stated in the Schedule as the Limit of Indemnity, whichever is the lesser, in all in any one Period of Insurance.

We will not provide indemnity:

- (1) to any person committing or conspiring to commit or condoning any such loss;
- (2) for any loss arising from any dishonest or fraudulent act committed by any Employee after the discovery, by You, in relation to that Employee, of reasonable cause for suspicion of any dishonest or fraudulent act;
- (3) for any loss of a consequential nature including but not limited to, potential income, profit, interest or dividends, not realised by You;
- (4) for any loss of or damage to, proprietary information, trade secrets, confidential processing methods, intellectual property or confidential information of any kind;
- (5) for any costs, fees and expenses incurred by You in establishing either the existence or amount of any loss other than as specifically indemnified under Additional Clause 1
- (6) in respect of any loss caused by any Employee or in which any Employee colluded whose normal place of employment or service is outside the United Kingdom(including the Channel Islands and the Isle of Man)
- (7) unless Your annual accounts are prepared or certified by an independent and properly qualified accountant or auditor.
- (8) in respect of the first £500, or any lesser amount for which a loss maybe settled under this clause.

(4) Estate Agents and Health and Safety Legislation

We will pay on Your behalf any reasonable costs and expenses incurred with Our prior written consent in dealing with an investigation and the defence of any proceedings first brought against You and notified to Us during the Period of Insurance under

- (a) Property Misdescriptions Act 1991,
- (b) The Health & Safety at Work etc Act1974,
- (c) The Health & Safety at Work (Northern Ireland) Order 1978,
- (d) The Estate Agents Act 1979,
- (e) The Construction (Design & Management) Regulations 1994,
- (f) Any similar legislation to, or re-enactment of, the above.

Our total liability under this clause shall not exceed £100,000 in all in any one Period of Insurance.

We will not provide indemnity

- (1) unless We believe that defending such proceedings could protect You against any concurrent or subsequent Claim arising from Your Business,

(2) in respect of any criminal penalties or fines.

(5) Other Costs

We will pay Other Costs. Provided that if the amount paid to dispose of a Claim exceeds the Limit of Indemnity, Our liability for Other Costs will only be the proportion which the Limit of Indemnity bears to the total amount paid to dispose of such Claim.

(6) Payment for Court Attendance

We will compensate You, subject to Our prior written consent, if You are attending court as a witness in connection with a Claim for which You are entitled to indemnity under this policy.

The maximum We will pay is £250 per person per day.

Our total liability, under this clause, shall not exceed £10,000 in all in any one Period of Insurance.

(7) Representation Costs

We will pay on Your behalf any reasonable costs and expenses incurred by You for representation at properly constituted hearings, tribunals or proceedings provided that

(a) such costs and expenses are incurred with Our prior written consent,

(b) the subject of the hearing, tribunal or proceeding may become a Claim under this policy.

Our total liability under this clause shall not exceed £15,000 in all in any one Period of Insurance.

Professional Indemnity Exceptions

We will not provide indemnity in respect of any Claim arising directly or indirectly

(1) from or caused by any dispute between You and any present or former Employee or any person who has applied for or been offered employment with You.

(2) any Claim arising directly or indirectly from or caused by

(a) any Bodily Injury, psychological injury or emotional distress of any Employee whilst in the course of their employment with You,

(b) any other Bodily Injury, psychological injury, emotional distress or loss of or damage to property unless arising from any actual or alleged breach of duty in the performance of Your Business.

(3) any Claim arising out of or caused by any

(a) acceptance of or guarantee of fitness for purpose where this appears as an express term,

(b) express guarantee,

(c) express contractual penalty,

(d) acceptance of liability for liquidated damages, unless such liability would have attached to You in the absence of the features listed above.

(4) any fines or penalties or any punitive, multiple, aggravated or exemplary damages where such can be identified separately within any award of any court or tribunal.

(5) any Claim arising directly or indirectly from or caused by the supply of any goods by You or any products manufactured, constructed, altered, repaired, treated, sold, supplied or distributed by You. This exception does not apply to project models or displays.

(6) any Claim brought by any entity

(a) in which You exercise a controlling interest,

(b) which exercises a controlling interest over Your business by virtue of having a financial or executive interest in You, unless such Claim arises from or is caused by a claim made against such entity by an independent third party.

(7) any Claim made against You in Your capacity as a director, officer or trustee unless arising out of the professional conduct of Your Business.

(8) any Claim arising directly or indirectly from any

(a) pension or Employee scheme,

(b) trust fund,

(c) stocks, shares or securities, established or maintained to provide benefits to You or Your Employees.

(9) any trading losses or trading liabilities incurred by any business managed by or carried on by You.

(10) any Claim arising directly or indirectly from or caused by Your insolvency or bankruptcy. This exception shall not apply to any Claim that otherwise would be indemnified by this policy but for Your insolvency or bankruptcy.

(11) any Claim arising directly or indirectly from or caused by the ownership, possession or use, by You or on Your behalf, of any aircraft, watercraft, hovercraft, motor vehicle or trailer.

(12) any Claim arising directly or indirectly from or caused by the ownership, possession or use, by You or on Your behalf, of any buildings, structures, premises or land or that part of any building leased, occupied or rented by, oriented to, You or any property (mobile or immobile) of Yours.

(13) any Claim where You are entitled to indemnity under any other policy excepting respect of any excess beyond the amount which would have been payable under such insurance had this policy not been effected.

(14) any Claim or circumstance that might give rise to a Claim which

(a) has been notified to and accepted under any other insurance attaching prior to the inception of this policy,

(b) You were or should after reasonable enquiry have been aware of prior to the inception of this policy.

(15) any Claim

(a) instituted or pursued in the United States of America, its territories and/or possessions or Canada (including without limitation the enforcement of a judgement or finding of a court or tribunal of another jurisdiction or otherwise),

(b) in which it is contended that the laws of the United States of America, its territories and/or possessions or Canada should or do apply,

(c) which involves the enforcement or attempted enforcement of judgement or finding of a court or tribunal of the United States of America, its territories and/or possessions or Canada.

(16) any Claim arising directly or indirectly from or caused by Pollution. This exception shall not apply where any Claim or loss arises from Your negligent

(a) structural design,

(b) structural specification,

(c) failure to report a structural defect in a property, provided that the indemnity shall apply only to that part of any Claim which relates to the cost of re-designing, re-specifying, remedying or rectifying the defective structure but shall not apply to any cost of remedying or rectifying loss of or damage to the environment or any loss of value.

(17) any Claim arising directly or indirectly from, related to, in consequence of, contributed to or aggravated by asbestos in whatever form or quantity, whether alleged or actual

(18) any Claim arising directly or indirectly from or caused by any survey or valuation unless it was undertaken by unapproved Person.

(19) any Claim arising directly or indirectly from or caused by the transmission or receipt of a computer virus, program or code that causes loss of or damage to any Documents or Computer System or prevents any Computer System from performing or functioning accurately or properly.

(20) any Claim of whatsoever nature arising directly or indirectly from or caused by the failure or inability or any alleged failure or inability of any Computer System, whether Your property or not, at any time to achieve any or all of the purposes and consequential effects intended by the use of any number, symbol or word to denote a date, including without limitation, the failure or inability to recognise, capture, save, retain or restore and/or correctly to manipulate, interpret, transmit, return, calculate or process any date, data, information, command, logic or instruction as a result of

(a) recognising, using or adopting any date, day of the week or period of time, other than the true or correct date, day of the week or period of time,

(b) the operation of any command or logic which has been programmed or incorporated into any Computer System.

(21) any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from

(a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,

(b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

(22) any Claim or consequence whatsoever resulting directly or indirectly from or in connection with any of the following regardless of any other contributory cause or event

(a) war, invasion, act of foreign enemy hostilities or a warlike operation or operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of, or amounting to, a military uprising or usurped power,

(b) Terrorism,

(c) any action taken in controlling, preventing, suppressing or in anyway relating to (a) and/or (b) above.

In any action, suit or other proceedings, where we allege that by reason of this definition any consequence whatsoever resulting directly or indirectly from or in connection with (a) and/or (b) above regardless of any other contributory cause or event is not covered by this policy, the burden of proving that any consequence whatsoever resulting directly or indirectly from or in connection with (a) and/or (b) above regardless of any other contributory cause or event is covered shall be upon You.

(23) any Claims arising directly or indirectly from the provision of Financial Services.

(24) any Claim arising from the financial return of any investment or the depreciation or loss of investments when such financial return, depreciation or loss is as a result of normal or abnormal fluctuations in any financial, stock, commodity or other markets, which are outside Your influence or control.

This exception does not apply to Your Business in connection with the following:

(a) survey or valuation of any tangible property for the purpose of any sale or proposed sale,

(b) purchase or proposed purchase, survey or valuation of any tangible property for insurance or stock valuation purposes.

Professional Indemnity Conditions

Claims Conditions

If in relation to any Claim or loss You fail to fulfil or observe the requirements imposed upon You by conditions (1), (2), (3) or (4) You will lose Your right to indemnity or payment for that Claim or loss.

(1) (a) If during the Period of Insurance, regardless of any Excess, You receive any Claim, You shall give written notice to Us as soon as practicable save in the case of Claims concerning adjudications under the Housing Grants Construction and Regeneration Act 1996, the special provisions concerning which are set out at Conditions (4) below.

All such Claims must, in any event, be notified to Us within 10 working days after the expiry of the Period of Insurance.

(b) If during the Period of Insurance, regardless of any Excess You,

(i) become aware of any circumstance that might give rise to a Claim or loss, You shall give written notice to Us of such circumstance as soon as practicable or

(ii) discover a reasonable cause for suspicion of any dishonesty or fraud on the part of any past or present director, partner, or Employee of Yours, whether giving rise to a Claim or loss or not, You shall give written notice to Us of such discovery as soon as practicable or discover any loss of damage to Documents, You shall give written notice to Us of such discovery's soon as practicable;

provided always that any such written notice under any part of Condition 1(b) is received by Us during the Period of Insurance.

Any Claim or loss subsequently arising from any circumstance notified to Us shall be deemed to have been made during the Period of Insurance in which the notice of such circumstance was first received by Us.

Any written notice should be sent to:

**The Claims Manager,
Vision Underwriting Limited,
Royal Mews
St Georges Place
Cheltenham
Gloucestershire
GL50 3PQ
Tel. 01242 244499 Fax. 01242 244445**

(2) In the event of a Claim or the discovery of a circumstance that might give rise to a Claim, regardless of any Excess or the provisions of any complaints handling procedure, You must not admit liability for or settle any Claim or incur any related costs or expenses without our written consent.

(3) In the event of a Claim or loss or the discovery of a circumstance that might give rise to a Claim, We will be entitled, at Our own expense at any time, to takeover and conduct in Your name the defence or settlement of any such Claim or loss.

If We do take over and conduct the defence or settlement of any such Claim or loss You shall give Us all such information and assistance as We may reasonably require and that is in Your power to provide.

Without prejudice to the generality of the above, Your duty to assist Us includes

(a) providing all such information, assistance, signed statements or depositions as may be required to facilitate compliance with any civil procedure rules, practice directions and preaction protocols as may be issued,

(b) allowing Us to present the best possible defence of a Claim within the time constraints available,

(c) ensuring ready access to all and any information that We may require in the defence of a Claim or investigation of a loss,

(d) ensuring the payment, on demand, of the Excess in conjunction with the terms of any settlement agreed by us.

(4) As regards Claims concerning adjudications under the Housing Grants Construction and Regeneration Act 1996, We will not provide indemnity unless You notify Us within 72 hours of receipt of any notice of adjudication,

(a) the service by You of any notice of adjudication,

(b) You becoming aware of any circumstance which may give rise to notice of adjudication being served on You.

Special Conditions

Special Conditions (1), (2) and (3) only apply if You are a member of the Royal Institution of Chartered Surveyors.

(1) Where there has been non-disclosure or misrepresentation of facts or untrue statements in the Proposal and provided always that You establish to Our reasonable satisfaction that such alleged non-disclosure, misrepresentation of fact or untrue statements were free of any fraudulent conduct or intent to deceive, We shall not exercise Our right to avoid this policy.

Where such non-disclosure or misrepresentation has prejudiced Our consideration of terms under this policy, We shall be entitled to charge an appropriate additional premium in light of such prejudice.

However, in any case of a Claim first made against You during the Period of Insurance where

(a) You had previous knowledge of the circumstance which might give rise to such Claim

and

(b) You should have notified the same under any preceding insurance then where the indemnity or cover under this policy is greater or wider in scope than that to which You would have been entitled under such preceding insurance We will only be liable to afford indemnity to such amount and extent as would have been afforded to you by such preceding insurance.

Where Your breach of or non-compliance with any condition of this policy has resulted in prejudice to the handling or settlement of any Claim or loss, We shall be entitled to reduce the indemnity afforded by this policy in respect of such Claim or loss (including Other Costs) to such sum as in Our reasonable opinion would have been payable by Us in the absence of such prejudice.

In the event of any dispute or disagreement between You and Us regarding the application of this Special Condition, such dispute or disagreement shall be referred by either party for arbitration to any person nominated by the President for the time being of the Royal Institution of Chartered Surveyors whose decision shall be binding on both parties.

(2) Any dispute or disagreement between You and Us as to the correct interpretation of the Business under this policy shall be referred by either party for arbitration in accordance with English law and procedure to any person nominated by the President for the time being of the Royal Institution of Chartered Surveyors whose decision shall be binding on both parties.

(3) In any dispute in connection with the cover, conditions, exceptions or limits of this policy, it is specifically understood and agreed that the cover, conditions, exceptions and limits of the Approved Wording shall take precedence over any cover, conditions, exceptions or limits contained herein which are less favourable to You.

Endorsements and Conditions

This policy may be subject to any Endorsements and Conditions which are stated in The Schedule as applying to this policy. If in relation to any claim You fail to fulfil any of the policy conditions, You may lose Your right to indemnity for that claim.