



Policy Documentation



EXCESS OF LOSS PROFESSIONAL INDEMNITY POLICY SCHEDULE

Policy Number:

The Insured:

Address:

Professional Business: [] and as defined in the Proposal Form

Period of Insurance: From:
To:
Both days inclusive

Limit of Indemnity: GBP [] any one Claim, costs in addition

Excess Of: GBP [] any one Claim, costs in addition

Underlying Insurers: See Schedule of Underlying Insurances attached

Premium: GBP

**Applicable Taxes payable
by Insured:** GBP

Total Premium Payable: GBP

Proposal Form Dated:

Declaration Date:

Wording: Omnyy AOC x AOC CIA v0920

Endorsements:

Retroactive Date:

Territorial Limits: As per Primary Policy (unless specifically endorsed)

Jurisdictional Limits: As per Primary Policy (unless specifically endorsed)

Law Applicable to Contract Disputes: England and Wales

Jurisdiction Applicable to Contract Disputes: England and Wales

Payment Terms:

Within 60 Days of Inception of this Policy

The Underwriters:

Omnyy LLP writing on behalf of:
Atrium Syndicate 609 – 50%
Accelerant Insurance Limited – 50%

The Binding Authority attaching to:

Signed by Omnyy LLP on behalf of Underwriters.

SCHEDULE OF UNDERLYING INSURANCES

Primary Insurer:
Limit of Indemnity:
Policy Number:

1st Excess Layer Insurer:
Limit of Indemnity:
Policy Number:

2nd Excess Layer Insurer:
Limit of Indemnity:
Policy Number:

3rd Excess Layer Insurer:
Limit of Indemnity:
Policy Number:

4th Excess Layer Insurer:
Limit of Indemnity:
Policy Number:

IMPORTANT INFORMATION

These notes do not form part of your contract of insurance and are issued for your assistance.

This document details the cover provided under the contract of insurance between the **Insured** and the **Underwriters**, and it is essential for you to read it thoroughly to familiarise yourself with the terms and conditions, limitations, and exclusions specified herein.

Please advise your broker, intermediary or agent immediately if you consider that the cover is not correct or does not meet your requirements.

Who We Are

Omnyy LLP is a limited liability partnership registered in England & Wales at The St Botolph Building, 138 Houndsditch, London, EC3A 7AG. Company number: OC359366. A list of the Designated Members of Omnyy LLP is available for inspection at the registered office.

Your policy is administered by Omnyy LLP and underwritten by Atrium Syndicate 609 and Accelerant Insurance Limited.

Atrium Syndicate 609 is a Lloyd's Underwriter managed by Atrium Underwriters Ltd. Atrium Syndicate 609 is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Accelerant Insurance Limited is a company registered in Malta (Company number C92407) with registered office at SOHO, The Strand, Office 2, Fawwara Building, Triq L-Imsida, Gzira GZR 1401, Malta. Accelerant Insurance Limited is authorised under the Insurance Business Act (Cap. 403 of the Laws of Malta) to carry on general business and is regulated by the Malta Financial Services Authority.

DUTY OF FAIR PRESENTATION

In accordance with Section 3 of the Insurance Act 2015, you must have made a fair presentation of the risk to the **Underwriters** prior to entering into this contract.

In summary you must:

- a) disclose to the **Underwriters** every material circumstance which you know or ought to know. Failing that, you must give the **Underwriters** sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances. A matter is material if it would influence the judgement of a prudent insurer as to whether to accept the risk, or the terms of the insurance (including premium);
- b) make the disclosure in clause (a) above in a reasonably clear and accessible way; and
- c) ensure that every material representation of fact is substantially correct, and that every material representation of expectation or belief is made in good faith.

The duty of fair presentation is a continuing obligation and applies when there are changes in your circumstances which materially affect the risk or relate to compliance with a warranty or condition in the policy. You must notify your broker, intermediary or agent of any such changes as soon as you become aware of them.

In the event that there is a breach of the duty to make a fair presentation of the risk, the **Underwriters** will have various remedies available to them under the Insurance Act 2015. If you are in any doubt as to the scope of the duty of fair presentation or whether any information is material and ought to be disclosed, please contact your insurance intermediary.

CLAIMS AND COMPLAINTS

HOW TO MAKE A CLAIM

It is vitally important for you to appreciate that this insurance is underwritten on a “claims made” basis. This means that any **Claims** are dealt with under the terms of the contract of insurance in force at the time the **Claim** or **Circumstance** is notified and not the one that was in force at the time of the original error or omission that has led to the **Claim**.

In the event that you wish to make a **Claim** please notify the following, in writing:

Reynolds Colman Bradley LLP
4th Floor
4 Colston Avenue
Bristol
BS1 4ST

Tel: +44 (0) 117 332 0769
Web: www.rcbllp.com
Email: omnyyclaims@rcbllp.com

Notice to the **Underwriter** shall be deemed to have been properly made if received in writing by the above.

HOW TO MAKE A COMPLAINT

We aim to provide our clients with a high standard of service. Consequently, should we fail to meet your expectations; we will aim to resolve your concerns promptly and fairly.

If you have an enquiry or a complaint arising from a claim made on your policy please contact Reynolds Colman Bradley LLP:

Compliance Officer for Legal Practice
Reynolds Colman Bradley LLP
Bury House
Bury Street
London
EC3A 5AR

Tel: +44 (0) 20 7220 4700
Email: info@rcbllp.com

If you have an enquiry or a complaint about the policy or the service we offer please contact Omnyy LLP:

Compliance Department
Omnyy LLP
9th Floor
John Stow House
18 Bevis Marks
London
EC3A 7JB

Tel: +44 (0) 20 7933 2100
Email: complaints@omnyy.com

When making a complaint, please include in any initial correspondence, details of your complaint and policy, including your policy reference number, to enable the enquiry to be dealt with efficiently.

Depending on the nature of your complaint we may be required to refer your complaint on to the insurer and if your policy is underwritten at Lloyd's, you may refer your complaint to Lloyd's for review. Lloyd's contact details:

Complaints
Lloyd's
One Lime Street
London
EC3M 7HA

Tel: +44 (0) 207 327 5693
Fax: +44 (0) 20 7327 5225
Web: www.lloyds.com/complaints
Email: complaints@lloyds.com

If the matter is not resolved to your satisfaction, you may have the right to refer your complaint to the Financial Ombudsman Service:

The Financial Ombudsman Service
Exchange Tower
Harbour Exchange
London
E14 9SR

Tel: +44 (0) 800 023 4567 or +44 (0) 300 1239 123
Fax: +44 (0) 20 7964 1001
Web: www.financial-ombudsman.org.uk/consumer/complaints.htm
Email: complaint.info@financial-ombudsman.org.uk

Making a complaint does not affect your right to take legal action.

SEVERAL LIABILITY NOTICE LMA 5096

PLEASE NOTE – This notice contains important information. PLEASE READ CAREFULLY

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA5096 (Combined Certificate)

7 March 2008

EXCESS WORDING

INSURING CLAUSE

This Insurance shall indemnify the **Insured** for any claim or claims first made against the **Insured** during the **Period of Insurance** hereon (or any loss or losses as more fully set out in the Primary Insurance) up to the **Limit of Indemnity** (as hereinafter specified), the excess of the **Underlying Limit(s) of Indemnity** (as hereinafter specified), the latter amount being the subject of insurance(s) (as hereinafter specified) or any insurances issued in substitution or renewal thereof for the same amount effected by the **Insured** and hereinafter referred to as "**the Underlying Insurance(s)**".

Except as otherwise provided herein, this Insurance is subject to the same terms, exclusions, conditions and definitions as the Primary Insurance. No amendment to the Primary Insurance in respect of which the **Primary Insurers** require an additional premium or a deductible shall be effective in extending the scope of this Insurance until agreed in writing by the **Underwriters**.

EXCLUSIONS

1. Prior Claims

The **Underwriters** shall not be liable in respect of any claim or circumstances existing prior to, or at the inception of, this policy and which the **Insured** knew, or ought reasonably to have known, was likely to give rise to a claim or to the incurring of costs and expenses.

2. Retroactive Date

This **Policy** does not cover any events, acts, errors, omissions, circumstances or occurrences occurring, or alleged to have occurred, prior to the **Retroactive Date** (as stated on the **Policy Schedule**).

3. Radioactive Contamination and Explosive Nuclear Assemblies

This **Policy** does not cover:

- a) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss;
- b) any legal liability of whatsoever nature;

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 from the combustion of nuclear fuel;
- ii. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

CONDITIONS

1. Liability to pay under this Insurance shall not attach unless and until the insurers of the Underlying Insurance(s) shall have paid or have admitted liability or have been held liable to pay, the full amount of their indemnity.
2. Should any part of the **Underlying Limit(s) of Indemnity** be paid or payable by the **Insured** or any other third party, for any reason whatsoever, such amount shall be deemed to apply towards the reduction or exhaustion of the **Underlying Limit(s) of Indemnity**.

In the event that any insurer under one or more of the Underlying Insurance(s) fails to pay any claim or loss due to the insolvency, bankruptcy or liquidation of such insurer, then the amount of the limit of indemnity of the said insurer which is not paid as a result of such insolvency, bankruptcy or liquidation shall be payable by the **Insured** or other third party.

3. The Underlying Insurance(s) shall be maintained in full effect during the **Period of Insurance** except for any reduction or exhaustion of any aggregate limits contained therein solely by payment of claims or losses.
4. In respect of any applicable aggregate limits, if by reason of the payment of any claims or losses by the Insurers of the Underlying Insurance(s), the amount of indemnity provided by the Underlying Insurance(s) is:-
 - a) Partially reduced, then this Insurance shall apply in excess of the reduced amount of the Underlying Insurance(s);
 - b) Totally exhausted, then this Insurance shall continue in force as the Underlying Insurance.

Underwriters hereon acknowledge reduction or exhaustion of any aggregate **Underlying Limit(s) of Indemnity** in the event of such limit(s) being partly or completely eroded by any claims or losses or costs and expenses that are not covered under this Insurance. The **Underwriters** shall step down in accordance with (a) and (b) above but shall exclude any claims or losses or costs and expenses that are not covered by this Insurance.

5. With the exception of costs incurred by the operation of 4(b) above, in the event of a claim arising to which the **Underwriters** hereon may be liable to contribute, no costs shall be incurred on their behalf without their consent being first obtained (such consent not to be unreasonably withheld) and if they so consent they shall contribute to the said costs in the proportion that their share of the claim, as finally settled, bears to the total sum paid to dispose of the claim. No settlement of a claim shall be effected by the **Insured** for such a sum as will involve this Insurance without the consent of **Underwriters** hereon.
6. Any claim(s) made against the **Insured** or the discovery by the **Insured** of any loss(es) or any circumstances of which the **Insured** becomes aware during the **Period of Insurance** shall be handled in accordance with the claims notification and handling provisions contained in the Primary Insurance.
7. All recoveries or payments recovered or received subsequent to a settlement under this Insurance shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the **Insured** and the **Underwriters** provided always that

nothing in this Insurance shall be construed to mean that settlements under this Insurance are not payable until the **Insured's** ultimate net loss has been finally ascertained.

8. In the event of a dispute between the **Underwriters** and the **Insured** arising out of or relating to this Insurance, including any question regarding its existence, validity or termination (other than a decision on whether or not to contest proceedings), such dispute shall be resolved in accordance with any arbitration provisions as may be contained in the Primary Insurance and/or any other provisions of the Primary Insurance in relation to dispute resolution.

If there are no such provisions in the Primary Insurance any dispute between the **Insured** and **Underwriters** arising out of or relating to this Insurance, including any question regarding its existence, validity or termination, (other than a decision on whether or not to contest proceedings), will be resolved as follows:

- (a) If the **Insured** or **Underwriters** become aware of any matter giving rise to a dispute, they shall write to the other party within 28 days notifying that other party that a dispute has arisen and identifying as fully as possible the grounds of dispute;
- (b) Within 28 days of receipt of such notification, the recipient will respond to the notifying party setting out as fully as possible their position in relation to the dispute;
- (c) Within 28 days thereafter the **Insured** and the **Underwriters** will exchange copies of all documents relevant to the dispute (other than documents subject to privilege);
- (d) Within 28 days thereafter the **Insured** and the **Underwriters** will mediate in good faith to seek to resolve the dispute. The mediator shall be a Queen's Counsel of the English Bar or a person of similar standing, to be mutually agreed upon by both parties, in the event of non-agreement to be appointed by the Centre for Dispute Resolutions.

Should the **Insured** and the **Underwriters** be unable to resolve their dispute by mediation, such dispute shall at the request of either party be referred to arbitration in London before the London Court of International Arbitration (LCIA) according to its then prevailing arbitration rules. The language to be used in the arbitration proceedings shall be English. The arbitration shall be conducted by a Queen's Counsel of the English Bar or a person of similar standing as sole arbitrator, to be mutually agreed by both parties or, in the event of non-agreement, to be appointed by the LCIA.

The finding of the arbitrator shall be binding on the **Insured** and **Underwriters** and the costs of the arbitration shall be allocated by the arbitrator.

9. In the event of a dispute between the **Insured** and the **Underwriters** under this Insurance in relation to matters that are also the subject of a dispute between the **Insured** and the insurers of any Underlying Insurance then those disputes will, if possible, be heard together.
10. The **Insured** shall have the right to cancel the participation of any Insurers subscribing to this Insurance on thirty (30) days' written notice in the event that such Insurer has its A.M. Best Financial Strength Rating reduced below A-, or its Standard & Poor's Financial Strength Rating reduced below A-.

In relation to a Lloyd's Syndicate, the published rating, as referenced in the paragraph above, shall be that which applies to Lloyd's as a whole, provided Lloyd's continues to be rated as a single entity by A.M. Best or Standard & Poor's.

In the event that the **Insured** exercises its right to cancel the participation of any Insurer in accordance with this clause, the following conditions shall apply:

- a. Notice of cancellation of such Insurers participation shall be sent by recorded delivery to the affected Insurer via Omnyy LLP;
 - b. The **Insured** must exercise this right of cancellation within thirty (30) days of the date that the Insurer's rating is reduced;
 - c. The **Underwriters** shall return to the **Insured** the amount of its premium pro-rata, based on the number of days remaining until the anniversary or expiration of this Insurance. No return premium shall be due where a claim, loss or circumstance has been notified or paid and/or defence cost incurred by the **Underwriters** prior to the date of cancellation;
 - d. The **Insured** hereby releases and discharges the Insurer from the Insurer's obligations under this Insurance with effect from the date of cancellation. The foregoing shall not affect or prejudice the Insured's rights in relation to any claim, loss or circumstances notified to the Insurer under this Insurance prior to the date of cancellation.
- 11.** Unless stated in the schedule, this policy shall be governed by and construed in accordance with English Law and any disputes arising out of or concerning this policy shall be subject to the exclusive jurisdiction of the courts of England and Wales.

SANCTION LIMITATION AND EXCLUSION CLAUSE LMA 3100

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

LMA3100

DATA PROTECTION INFORMATION NOTICE

WHO WE ARE

Omnyy LLP is a “data controller” providing regulated insurance services on behalf of Lloyd’s Underwriters and/or Insurers.

THE BASICS

We collect and use relevant information about you to provide our insurance mediation services to you, including (as applicable) arranging the insurance cover from which you benefit or handling your claims, and to meet our legal obligations.

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

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

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

OTHER PEOPLE’S DETAILS THAT YOU PROVIDE TO US

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

FURTHER DETAILS

For more information about how we use your personal information please see our full privacy notice, which is available online on our website (www.omnyy.com) or in formats on request.

CONTACTING US AND YOUR RIGHTS

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

Omnyy LLP
9th Floor, John Stow House,
18 Bevis Marks,
London,
EC3A 7JB

Email: dataprotection@uk.omnyy.com