



Professional indemnity Excess layer

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Welcome to AXA

Thank you for choosing AXA

Please read carefully all **your policy** documents together as they form **your policy** and contain the full details of **your** cover. Please keep any documents **we** have provided in a safe place.

If **you** have any questions, need anything explaining or believe this contract does not meet **your** needs, please contact **us** or **your** insurance adviser.

Your policy

This **policy** is a contract of insurance between **you** and **us**.

The information or any declaration which **you** or anyone on **your** behalf has provided to **us** in applying for the insurance together with **your policy** forms the basis of the contract.

In return for **you** having paid or agreed to pay the premium, **we** will cover **you** subject to the terms contained in **your policy**.

This insurance is renewable provided that **we** agree to accept **your** premium for any subsequent **period of insurance**. **We** do not have to offer renewal of **your policy** and cover will cease on the end date. If renewal is offered and accepted by **you** a new schedule will be issued for the new **period of insurance** showing any changes to **your** cover.

Throughout this **policy**, **we** use definitions and headings. Definitions are used to explain what a word means and are highlighted in bold blue print. Details of the definitions that apply throughout **your policy** can be found on page 4.

Headings have been used for **your** guidance and do not form part of the contract.

To help **you** understand the cover within **your policy** **we** have included sections entitled 'What is covered' and 'What is not covered'.

Under the heading 'What is covered' **we** give information on the insurance provided. This must be read with 'What is not covered' and the **policy** conditions at all times.

Under the heading 'What is not covered' **we** draw **your** attention to what is excluded from **your policy**.

Making a claim

If **you** need to make a **claim** please first check **your policy** to make sure **you** are covered. **You** should then contact **your** insurance adviser who will help **us** deal with **your claim**.

Making a complaint

If **you** are not happy with the way a **claim** or any other matter has been dealt with, please read 'Making a complaint' at the end of this document.

Meaning of defined terms

These definitions apply to **your policy**. If a word or phrase has a defined meaning it will be highlighted in bold blue print and will have the same meaning wherever it is used in this **policy**.

Claim

The same meaning or definition as "claim" or any equivalent expression in the **primary policy**.

Claim circumstance(s)

The same meaning or definition as "claim circumstance(s)" or any equivalent expression in the **primary policy**.

Computer system

Any computer, hardware, software, communications system, electronic device (including, but not limited to, smartphone, laptop, tablet or wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility.

Cyber act

An unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof, involving access to, processing of, use of or operation of any **computer system**.

Data

Information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **computer system**.

Data protection law

Any applicable data protection and privacy legislation or regulations in any country, province, state, territory or jurisdiction which govern the use, confidentiality, integrity, security and protection of personal data or any guidance or codes of practice relating to

personal data issued by any data protection regulator or authority from time to time (all as amended, updated or re-enacted from time to time).

Employee(s)

- 1 Any person working for **you** under a contract of service with **you** or
- 2 Any person working for **you** in connection with the **professional business**
 - a who is hired or lent to **you**
 - b who is self-employed
 - c on a voluntary basisand who is under **your** control or supervision.

Insolvent

A state of affairs following the appointment of an insolvency practitioner (or equivalent) pursuant to the insolvency law applicable to an insurer.

Insured

Any party insured under the **primary policy** unless otherwise detailed in **your** schedule.

Limit of indemnity

The amount shown in **your** schedule, being the maximum amount **we** will pay under this **policy** for all **loss**.

Loss

The same meaning or definition of “loss” or any equivalent expression in the **primary policy**.

Period of insurance

Period shown in **your** schedule, inclusive of both the stated start date and end date.

Policy

This document, any schedule and any endorsements attached or issued.

Primary insurer

Insurers of the **primary policy** shown in **your** schedule.

Primary policy

Policy providing the first underlying limit of indemnity issued by the **primary insurer** and numbered as shown in **your** schedule.

Terrorist act

Any act of a person or group directed towards the overthrowing or influencing of any government, or putting any section of the public in fear by threat, force or violence or other means.

Underlying insurance

Primary policy and all other policies providing cover for limits of indemnity in excess of the **primary policy**, up to the amount at which the cover provided by this **policy** attaches.

Underlying insurer

Insurers of the **primary policy** and all other insurers providing cover in excess of the **primary policy**, up to the **limit of indemnity** provided by this **policy**.

Underlying limit

Total of the limit or limits of indemnity provided by the **underlying insurance**.

Underlying policy

Any or all of the policies listed in **your** schedule as underlying policies.

You / your

The person, firm, company or organisation shown in your schedule as the insured.

We / us / our

AXA Insurance UK plc.

Policy conditions

You must comply with the following conditions to have the full protection of **your policy**. If **you** do not comply then **we** may at **our** option take one or more of the following actions

- 1 Cancel **your policy**
- 2 Declare **your policy** void (treating **your policy** as if it had never existed)
- 3 Change the terms of **your policy**
- 4 Refuse to deal with all or part of any **claim** or reduce the amount of any **claim** payments.

Alteration condition

You must tell **us** as soon as possible of any change to the information **you** provided or any new information that could affect this insurance.

We reserve the right to vary the terms of this **policy** upon receipt of such changes or new information and to accept or deny cover and to establish a separate rate and premium for any such cover.

Cancellation condition

This **policy** may be cancelled in the same manner and on the same basis as the **primary policy**. In the event any **underlying policy** is cancelled this **policy** shall automatically also be cancelled.

Change of circumstances or of underlying terms condition

You must tell **us** as soon as possible of any change in circumstances during the **period of insurance** which may affect this insurance.

Any changes in the terms or conditions of the **underlying insurance** shall not apply to this **policy** unless agreed by **us**. **We** do not have to accept any request to change **your** cover.

If **we** accept any change to **your** cover, an increase in premium or different terms or conditions of cover may be required by **us**.

Claims and Claim circumstances notification condition

Any **claim** notification made or **claim circumstance** notified to the **primary policy** or any **underlying policy**, which is required to be given in accordance with the terms and conditions of the **primary policy**, must be given at the same time and in the same manner to **us**.

Claims consultation condition

You must give **us** written notice as soon as practical of any **claim** which could reasonably be anticipated to exceed 50% of the **underlying limit**.

If such a **claim** should arise, **you** must agree to allow **us** to consult with **underlying insurers** in connection with subsequent payments under the **underlying insurance**.

If **you** do not comply with this condition **we** have the right to refuse to pay **your claim**.

Concurrency of underlying insurance

Where the **primary policy** or **underlying insurance** is not concurrent with this **policy** and the aggregate limit of the **primary policy** or **underlying insurance**, if any, has been eroded before this **policy** started, **we** will accept the erosion only where it has been previously advised to and accepted by **us**. In any case, the aggregate limit of this **policy**, if any, will continue to apply.

Costs and expenses condition

If the **underlying insurance** provides for costs and expenses to be payable in addition to the limit of indemnity of that policy, **we** will only pay costs and expenses proportionate to the amount payable under this **policy**, excluding costs and expenses, compared to the total sum payable under all contributing insurances, excluding costs and expenses.

If any **underlying insurer** has taken a right under their insurance to pay the limit of indemnity of the **underlying policy** and only be liable for costs and expenses for which they are responsible up to the time of payment, then **we** will not pay costs and expenses for which the **underlying insurer** would have been liable, had they not taken that right.

Erosion of underlying insurance condition

In the event of the reduction of the amount of indemnity available under any **underlying policy** by reason of partial erosion of the **underlying limit**, this **policy** will, subject to the **limit of indemnity** and to all of its other terms,

continue to be available to pay that proportion of **loss** which exceeds the amount of indemnity remaining under the **underlying policy**, in excess of the **underlying limit**.

In the event of the complete erosion of the **underlying limit**, this **policy**, subject to the **limit of indemnity** and to all of its other terms, shall be available as:

- 1 excess insurance for the same **loss**
- 2 primary insurance for any subsequent **loss**, in which case any retention, excess or deductible and the operation of the claims provisions and of any sub-limit, as eroded, in the **primary policy** will apply under this **policy** in respect of that **loss**.

Fair presentation of risk condition

You have a duty to make a fair presentation of the risk which **you** wish to insure. This applies prior to the start of **your policy**, if any variation is required during the **period of insurance** and prior to each renewal. If **you** do not comply with this condition then

- 1 if the failure to make a fair presentation of the risk is deliberate or reckless **we** can elect to make **your policy** void and keep the premium. This means treating the **policy** as if it had not existed and that **we** will not return **your** premiums, or
- 2 if the failure to make a fair presentation of the risk is not deliberate or reckless and **we** would not have provided cover had **you** made a fair presentation, then **we** can elect to make **your policy** void and return **your** premium or
- 3 if the failure to make a fair presentation of the risk is not deliberate or reckless and **we** would have issued cover on different terms had **you** made a fair presentation of the risk then **we** can:
 - a reduce proportionately any amount paid or payable in respect of a **claim** under **your policy** using the following formula. **We** will divide the premium actually charged by the premium which **we** would have charged had **you** made a fair presentation and calculate this as a percentage. The same percentage figure

will be applied to the full amount of the **claim** to arrive at the proportion of the **claim** to be paid or payable; and/or

- b treat **your policy** as if it had included the different terms (other than payment of the premium) that **we** would have imposed had **you** made a fair presentation.
- 4 Where **we** elect to apply one of the above then
 - a if **we** elect to make **your policy** void, this will be from the start of the **policy**, or the date of variation or from the date of renewal
 - b **we** will apply the formula calculated by reference to the premium that would have been charged to **claims** from the start of the **policy**, or the date of variation or from the date of renewal
 - c **we** will treat the **policy** as having different terms imposed from the start of the **policy**, or the date of variation or from the date of renewal
- depending on when the failure to make a fair presentation occurs.

Fraud condition

You and anyone acting for **you** must not act in a fraudulent way.

If **you** or anyone acting for **you**

- 1 knowingly makes a fraudulent or exaggerated **claim** under **your policy**;
- 2 knowingly makes a false statement in support of a **claim**;
- 3 submits a knowingly false or forged document in support of a **claim**; or
- 4 makes a claim for any injury, loss or damage caused by **your** wilful act or caused with **your** agreement, knowledge or collusion

we may at **our** option

- a refuse to pay the **claim** and declare the **policy** void, as if it never existed and recover any sums that **we** have already paid under the **policy**; or

- b** refuse to pay the **claim** and cancel the **policy** from the date of the **claim** or alleged **claim**, without any refund of premium; or
- c** refuse to pay the **claim**,

and **we** may inform the police of the circumstances.

Insolvency of underlying insurers condition

We will not have any additional liability under this **policy** if, due to them being **insolvent** or having entered into liquidation, or their affairs being subject to any scheme of administration or receivership approved by a court, an **underlying insurer** is unable or refuses to pay any **claim** or fails to meet commitments.

Law applicable condition

You and **we** can choose the law that applies to this **policy**. **We** propose that the Law of England and Wales apply. Unless **we** and **you** agree otherwise, the Law of England and Wales will apply to this **policy**.

Maintenance of underlying policies condition

All **underlying policies**, or any policies issued to replace them, must be maintained in full force and effect during the **period of insurance**, except to the extent that it is eroded by payment of any **claim** or **claims**, or replaced by an equivalent policy with **our** express prior consent.

If any **underlying policy** is not maintained in full force and effect throughout the **period of insurance**, this **policy** will lapse or be cancelled or be treated as null and void as the case may be in the same manner and on the same basis as that **underlying policy**.

Other insurance condition

If a **claim** is made under this **policy** and there is other insurance cover under which **you** are, or would be but for this **policy**, entitled to have a **claim** paid, **we** will not pay the **claim** or costs and expenses except for any amount over and above the amount payable by the other insurance policy or policies.

Primary policy condition

In respect of any **claim** under this **policy you** must have provided **us** with a full copy of the **primary policy** and any **underlying policy** and **we** shall have had a reasonable opportunity being not less than 30 days to review the same and advise **you** whether any additional terms or conditions or additional premium should apply under this **policy** in the light of such review. Any review or investigation or negotiation of any **claim** by **us** prior to receipt of a copy of the **primary policy** and any **underlying policy** shall be without prejudice to the fact that **we** will have no liability to make any payment under the **policy** in relation to that **claim** (including without limitation in respect of costs and expenses) unless and until a copy of the **primary policy** and any **underlying policy** is provided to **us** and **we** have had a reasonable opportunity to review as stated above.

Sanctions condition

This contract of insurance is subject to sanction, prohibition or restriction under United Nations resolutions. It is a condition of **your policy** that **we** will not provide cover, or pay any **claim** or provide any benefit under **your policy** to the extent that the provision of such cover, payment of such **claim** or provision of such benefit would expose **us**, or **our** parent, subsidiary or any AXA group member company, to any trade or economic sanctions, or violate any laws or regulations of the United Kingdom, the European Union, the United States of America or any other territory.

Subrogation (our rights) condition

We will be entitled to undertake in **your** name or on **your** behalf steps to enforce rights against any other party before or after any payment is made by **us**.

You must not enter into any contract or other agreement that restricts **your** rights of recovery in respect of any **claim** that may be covered by this **policy**.

In the event the **underlying insurance** elects not to pursue any recovery **we** will have the right but not the duty to request **you** transfer to **us** all rights and remedies, indemnities or advantages held by or available to **you** for the

purpose of recovering or reducing a **loss** in respect of which a **claim** has been paid, with the intention that **we** will be fully subrogated to all such rights, remedies, indemnities and advantages. **You** and any person acting on **your** behalf must not waive any rights of recourse or recovery and has a continuing duty to perform these obligations.

Third party rights condition

The Contract (Rights of Third Parties) Act 1999 does not apply to this **policy**.

✓ What is covered

We will cover **you** in accordance with the terms, exceptions, conditions and any endorsements of the **primary policy**, and all the more restrictive terms of any **underlying policy**, that is in force during the same **period of insurance** as this **policy**, for the proportion of **loss** for which **you** are legally liable, that exceeds the **underlying limit**, the express terms of this **policy** applying in respect of any **claim** or any other matter, whether or not specific provision for such **claim** or other matter is made in the **underlying insurance**.

We will not make payment for any **loss** until the **underlying limit** has been completely eroded by amounts covered and payable under an **underlying policy** which all of the insurers of such **underlying policy**

- 1 have paid; or
- 2 have agreed to pay; or
- 3 have had their liability to pay established by judgment, arbitration award or other final binding adjudication

whichever of **1** to **3** above occurs first.

Solely in determining whether erosion of the **underlying limit** has occurred and to what extent,

- a in respect of **1** and **2** above, if that payment or agreement to pay is for an amount that is less than the limit of indemnity of that **underlying policy** in exchange for a release of that insurer's liability under that **underlying policy**, but on the basis it will be treated as or equivalent to payment in full of its limit of indemnity, **we** will pay the proportion of **loss** for which **you** are legally liable that exceeds the **underlying limit** as if those insurers had paid the applicable limit of indemnity in full

- b where any insurer of an **underlying policy** is or becomes **insolvent** with the result that none of **1**, **2** or **3** occurs, then that **insolvent** insurer will be deemed to have paid or to have agreed to pay or to have had its liability established, but only in the event that the other insurers participating on the relevant **underlying policy** pay, agree to pay or have their liability established by judgment, arbitration award or other final binding adjudication (whichever occurs first)
- c **we** will recognise the erosion of the **underlying limit** by any payment made in respect of losses within the terms and conditions of any **underlying policy** whether or not such cover is also provided by this **policy**.

Aggregate underlying limits cover

If the terms of the **underlying insurance** contain an aggregate limit of indemnity not less than the **underlying limit** shown in **your** schedule and, solely because of a **claim** or **claims** during the **period of insurance**, the **underlying insurers** have paid, or have been held liable to pay, all or part of the amount of that aggregate limit, **we** will

- 1 provide cover in excess of any reduced **underlying limit**, for the remainder of the **period of insurance**
- 2 continue this **policy** in force for the remainder of the **period of insurance**, in accordance with the terms of the **primary policy**, if the **underlying limit** is paid in full.

How much we will pay

We will not pay more than the **limit of indemnity** shown in **your** schedule in respect of

- 1 any one **claim** or series of **claims** arising from one source or original cause
- 2 all **claims** arising during the **period of insurance** for which there is an aggregate limit in the **underlying insurance**.

Defence and settlement of claims

All **claims** that come from the same act, error or omission or series of acts, errors or omissions, as a result of, or arising directly or indirectly from the same source or original cause, will be regarded as one **claim**.

If **we** cover more than one person, firm, company or organisation, **our** liability to all, as a result of one **claim**, will not be more than the **limit of indemnity**.

We may at any time pay the **limit of indemnity**. **We** will then have no further liability for that **claim** or associated costs and expenses except those already incurred at the date of payment of the **limit of indemnity**.

After taking into account the commercial considerations of the costs of defence, **we** may choose to settle a **claim** instead of defending it if **we** do not think there is a reasonable prospect of success.

Any decision of the **underlying insurance** to accept a **claim** ex-gratia or without prejudice without **our** prior written acceptance will not be binding on **us** and will not operate to erode any aggregate limit of the **underlying insurance**, nor will any action or decision of the **underlying insurance** which prejudices **us** in the conduct or settlement of any **claim** under this **policy** be binding on **us**.

✗ What is not covered

Aggregate sub-limits exclusion

We will not cover any **claim** made in relation to an insuring clause in the **underlying insurance** that is subject to a sub-limit, inner aggregate limit or similar that is less than the **underlying limit**.

Cyber and data protection law exclusion

1 We will not cover any **claim**, loss, damage, liability costs, expenses, fines, penalties, mitigation costs or any other amount directly caused by, directly resulting from or directly arising out of

- a** a **cyber act** provided the **computer system** is owned or controlled by **you** or any party acting on **your** behalf, or
- b** the receipt or transmission of malware, malicious code or similar by **you** or any party acting on **your** behalf

2 We will not cover any **claim**, loss, damage, liability costs, expenses, fines, penalties, mitigation costs or any other amount directly caused by, directly resulting from or directly arising out of any partial or total unavailability or failure of any **computer system**

This will not apply to any **claim** arising out of actual or alleged breach of duty in the performance of or failure to perform **your** professional business

3 We will not cover any **claim**, loss, damage, liability costs, expenses, fines, penalties, mitigation costs or any other amount directly or indirectly caused by, directly or indirectly resulting from or directly or indirectly arising out of any failure or interruption of service provided

- a** to **you** or any party acting on **your** behalf by an internet service provider, telecommunications provider or cloud provider but not including the hosting of hardware and software owned by **you**
- b** by any utility provider, but only where such failure or interruption of service impacts a **computer system** owned or controlled by **you** or any party acting on **your** behalf

This will not apply to any **claim** arising out of actual or alleged breach of duty in the performance of or failure to perform **your** professional business

4 We will not cover any **claim**, loss, damage, liability costs, expenses, fines, penalties, mitigation costs or any other amount for actual or alleged breach of **data protection law** by **you** or any party acting on **your** behalf

5 We will not cover any loss, costs or expenses that **you** incur to

- a** determine the existence, extent and cause of a **cyber act**

- b contain or stop a **cyber act** (including a privacy breach)
- c implement remedial action arising from or connected with a **cyber act**
- d comply with any notification obligations, including to regulators, third parties or individuals, including to notify and protect (including via credit and identity monitoring services) persons whose personal **data** was accessed as a result of a **cyber act**

- 6 Any cover provided by **your policy** in respect of the costs of reconstituting or recovering lost, inaccessible or damaged documents owned or controlled by **you** or any party acting on **your** behalf will not apply to **data**

except as stated within this exclusion or by other restrictions in **your policy** specifically relating to the use of, or inability to use, a **computer system**, no cover otherwise provided by **your policy** will be restricted solely due to the use of, or inability to use, a **computer system**.

Fines and penalties exclusion

We will not cover any fines, penalties, punitive, multiple, aggravated or exemplary damages awarded against **you**.

Injury exclusion

We will not cover any **claim** for **injury**

- 1 to any **employee**
- 2 to any person who is not an **employee** unless directly arising from a breach of duty through a negligent act, error or omission by **you** in the course of **your** professional business.

North American jurisdiction exclusion

We will not cover any **claim** instituted or pursued

- 1 within the United States of America or Canada or any territories which come within the jurisdiction of the United States of America or Canada or in which it is contended that the laws of the United States of America or Canada should apply
- 2 to enforce a judgement obtained in any Court of the United States of America or Canada or any territories, which come within the jurisdiction of the United States of America or Canada.

Previous claims exclusion

We will not cover any **claim**

- 1 that has been notified under any other policy before the **period of insurance**
- 2 that **you** were aware of or should have been aware of before the **period of insurance**.

Property ownership exclusion

We will not cover any **claim** arising from the ownership, possession, leasing or use of any land or building structure or any other property or goods whether mobile or immobile.

Radioactive contamination exclusion

We will not cover any **claim** arising directly or indirectly from

- 1 ionising radiation or contamination by radioactivity from any irradiated nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel
- 2 the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or its nuclear component.

Terrorist act exclusion

We will not cover any **claim** directly or indirectly involving any **terrorist act**.

War risk exclusion

We will not cover any **claim** arising from or happening through war, invasion, act of foreign enemy, hostilities, whether war is declared or not, civil war, rebellion, revolution, insurrection or military or usurped power.

Making a complaint

AXA Insurance aims to provide the highest standard of service to every customer.

If **our** service does not meet **your** expectations **we** want to hear about it so **we** can try to put things right.

All complaints **we** receive are taken seriously. Following the steps below will help **us** understand **your** concerns and give **you** a fair response.

Making your complaint

The majority of complaints can be resolved quickly and satisfactorily by the department **you** are dealing with. If **your** complaint relates to a **claim**, please contact the department dealing with the **claim**. If **your** complaint relates to anything else, please contact the agent or AXA office where **your policy** was purchased. Telephone contact is often the most effective way to resolve complaints quickly.

Alternatively **you** can write to **us** at:

AXA Insurance complaints:



AXA Insurance
Commercial complaints
AXA House
4 Parklands
Lostock
Bolton
BL6 4SD

All claims complaints:



Telephone: **01204 815359**



Email: **commercial.complaints@axa-insurance.co.uk**

When **you** make contact please tell **us** the following information:

- Name, address and postcode, telephone number and e-mail address (if **you** have one).
- **Your policy** and/or **claim** number, and the type of policy **you** hold.
- The name of **your** insurance agent/firm (if applicable).
- The reason for **your** complaint.

Any written correspondence should be headed 'COMPLAINT' and **you** may include copies of supporting material.

Beyond AXA

Should **you** remain dissatisfied following **our** final written response, **you** may be eligible to refer **your** case to the Financial Ombudsman Service (FOS).

The FOS is an independent body that arbitrates on complaints about general insurance products. The FOS can only consider **your** complaint if **we** have given **you our** final decision.

You have six months from the date of **our** final response to refer **your** complaint to the FOS. This does not affect **your** right to take legal action.

The Financial Ombudsman Service



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



Telephone: **0800 023 4567***
or **0300 123 9123****
Fax: **0207 964 1001**



Email: **complaint.info@financial-ombudsman.org.uk**

Website: **www.financial-ombudsman.org.uk**

Our promise to you

We will

- Acknowledge written complaints promptly.
- Investigate **your** complaint quickly and thoroughly.
- Keep **you** informed of progress of **your** complaint.
- Do everything possible to resolve **your** complaint.
- Acknowledge when **we** have made a mistake and learn from them.
- Use the information from complaints to continuously improve **our** service.

Financial Services Compensation Scheme (FSCS)

AXA Insurance UK plc are covered by the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation in the unlikely event **we** cannot meet **our** obligations to **you**. This depends on the type of insurance, size of the business and the circumstances of the **claim**. Further information about the compensation scheme arrangements is available from the FSCS (www.fscs.org.uk).

**This document is available in
other formats.**

If you would like a Braille, large print or
audio version, please contact us.

www.axa.co.uk

