



INSURANCE POLICY

Professional Indemnity – Design and Construct

Please read this document carefully.
Should you have any questions, please contact your insurance agent.

Policy Information

This Policy has been prepared in accordance with Your instructions. Please read it carefully to ensure that it meets Your requirements.

This policy consists of

1. the introduction which explains the basis on which cover is provided
2. the Schedule which shows details of the Policyholder Period of Insurance the Professional Business being covered insured Limits of Liability and certain amounts You will be responsible for and details of which Sections are operative
3. The Proposal supplied by or on behalf of You shall be incorporated in and shall be the basis of the contract and it is a condition precedent to indemnity under this Policy that all statements answers and information supplied to Us by or on behalf of You in connection with this Policy must be truthful and complete. In the event of any inconsistency between the Proposal and the rest of this Policy then the terms conditions and exceptions of this Policy shall prevail.
4. the Proposal form is a record of the information that You provided to Your insurance agent about You and Your Business upon which Your insurance quotation is based
5. Policy Definitions and Conditions
6. the Sections of the Policy which give details of the cover
7. Any Endorsements which might apply to the Policy or individual Sections and which incorporate cover amendments extensions limitations and the like

Immediate notice should be given to Us of any changes which may affect the insurance provided by this Policy.

Alterations in the cover required after the issue of the Policy will be confirmed by a separate Endorsement and/or Schedule and/or the Proposal supplied which You should file with Your Policy. You should refer to the Schedule and Endorsement(s) and the Policy to ascertain precise details of cover currently in force.

Our Promise to You

Our goal is to provide excellent customer service to all Our customers but we recognise that sometimes things may go wrong We take complaints seriously and aim to resolve all of Our customers problems promptly

If this cover does not meet with Your requirements please return all of Your documents to Your insurance agent who has arranged the cover within 14 days of receipt We will return any premium paid in full

If You wish to terminate the cover at any other time please contact Your insurance agent who arranged it and any return premium will be at the discretion of Arista Insurance

Making a Claim under the Policy

To make a claim under the Policy please refer to General Condition 1

Who to notify

All notifications should be forwarded in writing directly to:-

The Claims Manager, Arista Claims, Fishburns, 60 Fenchurch Street, London EC3M 4AD

Tel: 020 7280 8888

Fax: 020 7280 8899

Email: aristaclaims@fishburnslaw.com

Guidance to making a claim

When to notify

Professional Indemnity is underwritten on what is known as a 'claims made basis.' This means that policies will only provide cover against those claims or circumstances that are discovered and notified to Us during the period of insurance.

If You are satisfied that a situation has arisen which needs to be notified You must inform Us immediately in writing and within the period of your insurance.

As soon as You first become aware of a claim or circumstance, notification should be made immediately irrespective of:

- The amount which may be involved
- Your views or opinions on liability
- Whether You consider the claim or circumstance to be spurious or without merit
- Whether You consider the claim or circumstance may disappear

What to notify

It is important You include as many details as possible in Your initial notification advice. We may have further questions but it will save time if the information You provide is as complete as possible.

Notification should include:

- Complete details of the nature of the claim or circumstance, including name(s) of actual or potential claimant(s) together with Your views on the claim or circumstance and any allegations that have been made or You anticipate might be made against You
- Details of other parties involved (other than the claimant)
- Date of Your first awareness of the claim or circumstance
- Your estimate of the quantum which may be involved
- Copies of all correspondence or documents including attendance and file notes relevant to the claim or circumstance

Your duties in the event of a claim or circumstance

There are legal protocols applying to professional negligence claims which impose time constraints and procedural rules as to how claims should be dealt with. We have specialists who will work hand in hand with You to deal with these issues and if litigation is necessary, We will arrange for a solicitor to represent You.

When You first become aware of a claim or circumstance it is important you **DO NOT**:

- Make any admission of liability
- Settle or make or promise any payment
- Incur costs without Our approval
- Take any action which might prejudice Our position or Our ability to investigate a claim or circumstance
- Provide details of Your professional indemnity policy or disclose that We have been notified to the claimant

It is a usual feature of Professional Indemnity Policies that it is a condition precedent to insurance coverage being granted that there has been no admission of liability and further that We receive your full cooperation.

What is meant by a circumstance?

There is no single or simple definition but the following may help in understanding what is likely to deem a notifiable circumstance.

A notifiable circumstance could include:

- An intimation by any third party, whether expressed or implied, of an intention to make a claim against You
- Any criticism or dispute, whether expressed or implied, relating to Your performance, or of any party for which you are responsible
- Any awareness by You that any services provided or actions taken by You, or by any party for whom You are responsible, have or could have failed to meet the standard required or have led, or may lead to a third party loss

A situation where You are having to investigate Your work in order to justify Your actions

When making a notification it is important that it should be in terms which leave Us in no reasonable doubt that You are notifying a circumstance. You should refer to the specific circumstances which are likely to give rise to a claim, identify a possible claimant and the loss that they have suffered or may suffer in the future. If You are in any doubt You should, immediately, contact Your professional insurance advisors or Our claims team at Fishburns.

Free Advice Helpline – 020 7280 8888

Should You wish to discuss matters with the claims team at Fishburns then please ring the telephone helpline no. 020 7280 8888 and ask to speak with either Michael Knight or Neil James. You will need to say that You are making an enquiry under the Arista helpline facility and You will need to have your Policy Schedule with You in order to provide details of Your Policy.

Additional Benefits

Under terms negotiated by Arista on Your behalf, arrangements have been made for additional assistance to be provided to You as follows:

Warranty/Contractual Advice – Insurance

Fishburns, a leading firm of specialist professional indemnity solicitors, have been retained to provide legal advice for You, the insured, in connection with advice You may require in relation to whether the terms of prospective appointments, collateral warranties or other contractual documentation may breach any term of Your Professional Indemnity Policy

Under the terms of this service, You are entitled to advice free of charge

Warranty/Contractual Advice – Commercial

Should You require more general commercial legal advice as to the terms of any documentation of the type referred to above, this will be available at a discounted rate of £90.00 plus VAT per hour provided detailed consideration of other documentation is not required and provided negotiation with third parties is not required. If such detailed consideration or negotiation is required, the service can be provided at a discounted rate of £125.00 to £195.00 per hour plus VAT. The applicable rate will depend upon the size of the project and the rate will be agreed with You in advance

If You require such advice, You should contact
Andrew Davis (Partner) and Mark Klimt (Partner)
Fishburns, 60 Fenchurch Street, London EC3M 4AD
Tel: 020 7280 8888
Fax: 020 7280 8899
Email: davis@fishburnslaw.com
klimt@fishburnslaw.com

When contacting Fishburns, You should say that You have an enquiry under the Arista Legal Advisory Service. You should also have your Insurance Schedule to hand so as to be able to quote your Policy Number and the period of the Insurance Policy

How to Complain

If You have any enquiry or complaint arising from Your Policy please contact Your insurance agent who arranged the Policy for You or the local Arista Insurance office quoting the Policy number in all cases

If You are not satisfied with the way in which a complaint has been dealt with please write to

The Chief Executive
Arista Insurance Limited
23 Austin Friars
London EC2N 2QP

After this action if You are still not satisfied with the way a complaint has been dealt with You should do the following

If Your Underwriter is at Lloyd's You may ask the Complaints Department at Lloyd's to review Your case (this would not affect Your rights to take legal action if necessary) The address is

Policyholder and Market Assistance
Lloyd's Market Services
One Lime Street
London EC3M 7HA
Telephone: 020 7327 5693
Fax: 020 7327 5225
Email: complaints@lloyds.com

Having followed this procedure for Lloyd's Underwriters or if Your Underwriter is not at Lloyd's Your complaint may also be referred to the Financial Ombudsman Service (FOS) The address is

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
Telephone: 0845 080 1800

Financial Services Compensation Scheme

The Underwriters are members of the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we are unable to meet our liabilities under this insurance. This depends on the type of business and the circumstances of the claim. Such claims are protected for 90% without any upper limit. For compulsory classes of insurance the claim will be met in full. Further information about the compensation scheme arrangements is available from FSCS. Information can be obtained on request, or by visiting the FSCS website at www.fscs.org.uk

Important Information

Data Protection

We may use the details You have given to provide You with a quotation deal with Your Policy to search credit reference agencies who may keep a record of the search to support the development of Our business by including Your details in customer surveys and for market research and compliance business reviews

We share Your details with those companies who are underwriting Your Policy with approved organisations for fraud prevention purposes and with companies where We are legally obliged to do so

We may also share Your details with third parties so that we may tell You of products and services which we think may interest You by telephone email or post If You do not want to know about these products or services please write to Arista Insurance Limited 23 Austin Friars London EC2N 2QP

Under the Data Protection Act We can only discuss the details given with You If You would like anyone else to act on Your behalf please let Us know Your details will not be kept longer than is necessary

Under the terms of the Data Protection Act 1998 You are entitled to a copy of all information Arista Insurance holds about You

Your personal details may be transferred to countries outside the EEA They will at all times be held securely and handled with the utmost care in accordance with all principles of UK law

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The Contract of Insurance and the Underwriters

This Policy is underwritten by certain Underwriters at Lloyd's (hereinafter called the 'Underwriters') and is administered by Arista Insurance Limited in accordance with the authority granted under binding authority agreement(s)

In consideration of payment of the premium the receipt of which by Underwriters is a condition precedent to liability to indemnify under this Policy the Underwriters set out above are bound severally and not jointly to indemnify You within the limits terms conditions and exceptions of this Policy during the Period of Insurance and any subsequent period for which You pay and the Underwriters agree to accept a premium

Where the Underwriters are a Lloyd's syndicate they are made up of Lloyd's Underwriters Each Underwriter is only liable for their own share of the risk and not for any others share You can ask us for the names of the Lloyd's Underwriters and the share of the risk each has taken on

Each Underwriter is only liable in respect of the cover under the Section(s) of this Policy shown against them below and not any other section

Professional Indemnity	Lloyd's Syndicate 4444 which is managed by Canopus Management Agents Limited (FSA Register No 204847)
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The Underwriters are authorised and regulated by the Financial Services Authority

You have provided information to Us which includes but is not limited to the information detailed in the written Proposal bearing the date stated in the Schedule You agree that all information provided to Us is true and is incorporated in and forms the basis of this Policy



Signed for and on behalf of the Underwriters

Charles Earle Chief Executive Arista Insurance Limited

Arista Insurance is Registered in England No 5938669

Registered Office: Library House New Road Brentwood Essex CM14 4GD

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

If You are not sure whether certain facts are relevant please ask Your insurance agent or the local Arista Insurance branch If You do not tell Us of 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 Us or Your insurance agent when You renew this Policy

Arista Insurance Limited are appointed representatives of

Canopus Managing Agents Limited FSA Register Number 204847

Equity Syndicate Management Limited FSA Register Number 204851

HSB Engineering Insurance Limited FSA Register Number 202738

ARAG plc FSA Register Number 452369

Hiscox Insurance Company Limited FSA Register Number 113849

You can check this information on The Financial Services Authority register by visiting the FSA's website

www.fsa.gov.uk/register or by contacting the Financial Services Authority on 0845 606 1234

General 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.

We/Us/Our

The Underwriters as set out in the section of the Policy headed The Contract of Insurance and the Underwriters

You/Your/Policyholder

1. The firm company or persons named in the Schedule
2. Any past present or future partner of the firm but only whilst acting or having acted within the scope of the Professional Activities and Duties carried out on behalf of the firm

For the avoidance of doubt the only parties that have rights under this contract of insurance shall be You and Us

Award

A sum which You become liable to pay by reason of an adjudicator's decision

Circumstance

Any matter likely to give rise to a claim against You

Collateral Warranty

A collateral warranty or duty of care agreement between You and a party with whom a contractual relationship would not otherwise exist

Computer System

Any computer data processing equipment media or part thereof or system of data storage and retrieval or communications system network protocol or part thereof or storage device microchip integrated circuit real time clock system or similar device or any computer software (including but not limited to application software operating systems runtime environments or compilers) firmware or microcode

Date Recognition Failure

Any failure or inadequacy of performance or functionality relative to the recognition or use of any date as its true calendar date

Defence Costs

All costs and expenses incurred with Our prior written consent in the investigation defence or settlement of any claim or Circumstance notified to Us within the terms of the Policy.

Documents

All forms of documents of whatsoever nature whether written printed or reproduced by any other method including computer system records (provided You maintain duplicates of such computer systems records stored at a separate location) but excluding bearer bonds coupons bank notes currency notes and negotiable instruments

E-activities

Any use of electronic networks including the internet and private networks intranets extranets electronic mail worldwide web and similar medium carried out by You or by any person, persons, partnership, firm or company acting for You or on Your behalf

Excess

The first amount of each claim for which indemnity would otherwise be provided by this Policy

The amount of Excess is as stated in the Schedule which is inclusive of any costs and expenses incurred by Us in the defence and investigation of any claim and/or Circumstance

Limit of Indemnity

Our maximum total liability (including the liability for claimants costs and Defence Costs) for all claims under this Policy for the amount specified in the Schedule or as may be specifically endorsed to this Policy

Policy

The contents of this document together with the Schedule Proposal bearing the date stated in the Schedule and all endorsements that may be issued from time to time by Us for attachment to this Policy

Policy Period

The period specified in the Schedule or as may be specifically endorsed to this Policy

Professional Activities and Duties

The performance by You or any sub-contractor and/or sub-consultant acting on Your behalf and for whom You are responsible as a professional of any design or specification or inspection of construction or feasibility study or technical information calculation or surveying undertaken only by or under the direct control or supervision of a properly qualified Architect Engineer or Surveyor employed by You or employed by any sub-contractor and/or sub-consultant acting on behalf of You and for whom You are responsible

For the avoidance of doubt Professional Activities and Duties do not include supervision by You of Your own or Your sub-contractors work where such supervision is undertaken in Your capacity as Building or Engineering Contractor

Proposal

The proposal for the insurance provided by this Policy including the Proposal Form identified in the Schedule together with any other documentation or information submitted to Us

Schedule

The Schedule for the time being in force showing the cover which applies

Terrorism

Terrorism shall include but is not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear

Cover

We will indemnify You in respect of

1. Breach Of Duty

Any claim first made against You and notified to Us during the Policy Period arising from the exercise and conduct of the Your Professional Activities and Duties which gives rise to a legal liability (including liability for claimants' costs) as a result of a breach of Your professional duty arising out of negligence by You or any specialist sub-contractor and/or sub-consultant acting on Your behalf and for whom You are responsible but subject always to Our rights as contained in General Condition 4 of this Policy and provided that all rights of recourse against such specialist sub-contractors and/or sub-consultants are not waived or otherwise impaired by You

Provided that

1. in respect of any claim under this clause the amount of the Excess shall be borne by You at Your own risk and We shall only be liable to indemnify You in excess of such amount
2. no indemnity shall be provided under this clause for any liability arising from a decision given by an adjudicator under a construction contract as defined in Section 104 of the Housing Grants Construction and Regeneration Act 1996 ("the Act") unless You comply with the following conditions precedent to indemnity under this Policy
 - a. You shall give notice directly to Us in the manner appearing below within three working days of any of the following
 - i Your receipt of any notice of intention to adjudicate ("Adjudication Notice")
 - ii upon You having reasonable grounds to believe that an Adjudication Notice may be served upon YouProvided that in each such case the subject matter of the Adjudication Notice (or any part thereof) is likely to give rise to a claim under this Policy
 - b. You shall provide full and prompt cooperation to Us complying with all Our reasonable requests including those relating to response times and such cooperation shall extend to any subsequent challenge to the adjudicator's decision
 - c. We shall be entitled at Our discretion to appoint solicitors and experts to handle any adjudication on behalf of You and We shall have the conduct of all matters relating to any such adjudication. Subject to the provisions of 1.B (e) of this Cover and the application of any costs inclusive excess payable by You We shall pay all costs and expenses incurred in the appointment of such solicitors and experts
 - d. You shall not at any time without Our prior written consent make any admission in respect of the dispute being referred to adjudication or agree with any other party that adjudication shall finally determine any dispute
 - e. If only part of the Award is covered within the Policy terms and conditions then We shall only be required to indemnify You in respect of that part which is covered within the Policy terms and conditions and will only pay costs and expenses incurred in handling the adjudication in the same proportion as the insured part bears to the total amount of the Award

2. Loss of Documents

any reasonable expenses which You may incur during the Policy Period (and to which We have given prior written consent) in replacing or restoring Documents either owned by or the responsibility of or in the custody of You in the conduct of Your Professional Activities and Duties which are discovered during the Policy Period to be damaged destroyed lost or mislaid and which after diligent search cannot be found

For the purposes of the Loss of Documents cover there shall be no Excess borne by You and the Limit of Indemnity afforded by this clause shall be limited to £50,000 in all for the Policy Period

3. Compensation for Court Attendance

the cost of attendance at a court by any principal partner director or employee of the Policyholder when requested by Us to be a witness in connection with a claim for which You are entitled to indemnity under this Policy.

Indemnity for such costs will be limited to payments by Us of compensation at a rate of £250 per person per day on which attendance is required

For the purposes of the Compensation for Court Attendance cover there shall be no Excess borne by You

4. Prosecution Defence

costs and expenses incurred with Our prior written consent in the defence of any criminal proceedings against You during the Policy Period arising from any alleged breach of any statutory regulation relative to building or construction works

Provided that

1. such alleged breach arises in the course of Your Professional Activities and Duties
2. the circumstances giving rise to the proceedings could otherwise give rise to indemnity under this Policy
3. in Our reasonable belief the defence of such proceedings would assist in the defence of any claims against You arising from such circumstances
4. no claims shall attach unless We consider that the defence of criminal proceedings has a reasonable chance of success
5. if circumstances change after We have given written consent then We reserve the right to have the express ability to withdraw such consent

For these purposes "proceedings" includes an appeal against the outcome of any initial proceedings

For the purposes of the Prosecution Defence cover there shall be no Excess borne by You

5. Libel and Slander

sums that You become legally liable (including liability for claimants' costs) to pay in respect of any claim first made against You and notified to Us during the Policy Period direct consequence of any libel or slander uttered in good faith by You in the conduct of Your Professional Activities and Duties

Provided that in respect of any claim the amount of the Excess shall be borne by You at Your own risk and We shall only be liable to indemnify You in excess of such amount

6. Mitigation Costs

We will indemnify You subject to notification in accordance with Condition 1 of the Policy which is a condition precedent to Your right to be indemnified under this Policy for costs and expenses reasonably incurred with the prior written consent by Us which will not be unreasonably withheld in respect of rectifying prior to practical completion of any part of the works already constructed by You to the extent that You are able to demonstrate on a balance of probabilities that the need for such rectification is due to Your negligence (or the negligence of Your sub-contractors or sub-consultants for whom You are responsible) in the conduct of Your Professional Activities and Duties and is necessary to mitigate a claim or likely claim that would otherwise have been insured under Cover 1 Breach Of Duty

Provided that in respect of any claim the amount of the Excess shall be borne by You at Your own risk and We shall only be liable to indemnify You in excess of such amount

7. Collateral Warranty

any claim first made against You and notified to Us during the Policy Period (including liability for claimants' costs) in direct consequence of any negligence whether by act error or omission by You in the course of Your Professional Activities and Duties arising from liability assumed by You under any Collateral Warranty.

Provided that in respect of any claim the amount of the Excess shall be borne by You at Your own risk and We shall only be liable to indemnify You in excess of such amount

General Conditions

1. It is a condition precedent to Your right to be indemnified under this Policy that
 - a. in the event of a claim or the discovery of information that may give rise to a claim You shall not admit liability and no admission arrangement offer promise or payment shall be made by You without Our prior consent
 - b. You shall give Us immediate notice in writing of
 - i any claim first made against You during the Policy Period
 - ii any Circumstance of which You first become aware during the Policy Period
 - iii the discovery of any loss that is likely to be the subject of indemnity hereunder
 - iv the discovery of any reasonable cause for suspicion of any dishonesty or fraud on the part of a present partner or director or employee of Yours whether giving rise to a claim or loss under this Policy or not

Such notice having been given as required in 1 b (ii) or (iii) or (iv) above during the Policy Period any subsequent claim arising from such Circumstance or loss shall be deemed to have been made during the Policy Period provided however that this deeming provision shall only have effect if You comply within a reasonable time and at Your own expense

- i with Our standard requirement hereby stated that the notification should state precisely why a claim is likely and if so from whom
- ii with any reasonable request by Us for further information in relation to the matters notified
- iii with any request by Us reasonable by reference to the risk and potential amount of any consequent claim for steps to be taken to reduce or avert the said risk

For the avoidance of doubt no other condition of this Policy shall have the effect of limiting Our right to refuse to give effect to this deeming provision in the event of a failure by You to comply with a request under 1 b (ii) (iii) and (iv) above

- c. following notification of a claim or Circumstance We shall be entitled at Our discretion to take over and conduct in Your name the investigation defence or settlement of any such matter
Nevertheless neither You nor We shall be required to contest any legal proceedings unless a Queens Counsel (to be mutually agreed upon by You and Us) shall advise that such proceedings should be contested
 - d. every letter of claim writ or summons shall be forwarded unanswered to Us immediately they are received. You shall at all times in addition to Your obligations set out above provide such information and co-operation and respond within such times as to allow Us to comply with relevant practice directions and protocols as may be issued from time to time by the Head of Civil Justice and the timetables contained therein
 - e. You shall at Your own expense give all such assistance and information within the timescale that We may reasonably require
2. It is a condition precedent to Your right to be indemnified under this Policy that You have used and shall continue to use Your best endeavours to ensure that all sub-contractors and/or sub consultants appointed by You or for which You are responsible maintain Professional Indemnity Insurance to a level of not less than £500,000
 3. In the event that You are not able to verify the existence of such Insurance You undertake to inform Us as soon as practicable and furnish Us with such additional information as may be reasonably requested.
 4. It is further understood and agreed that in such circumstances We will be entitled to charge an additional premium
 5. We may at any time pay to You the amount of the Limit of Indemnity (less the Excess and any sum already paid or expended during the Policy Period) or any lesser amount for which in Our opinion any claim or claims

can be settled and any related Defence Costs incurred and consented to for any claim and such payment shall be deemed to be a total and full discharge of Our liability for that claim

6. We shall not be responsible for any loss that You may claim to have sustained by reason of Us having so acted
7. If any payment is made under the terms of this Policy You grant to Us all rights of recovery against any parties from whom recovery may be made. However We agree to waive any rights of recovery against any employee or former employee of the Policyholder unless liability has resulted in whole or in part from a dishonest fraudulent criminal or malicious act or omission on the part of any such employee
8. If You notify any claim knowing it to be false or fraudulent as regards amount or otherwise this Policy shall become void and all claims hereunder shall be forfeited
9. Should matters arise which would entitle Us to avoid liability under this Policy by reason of any misrepresentation mis-statement or non-disclosure We may at Our sole discretion as an alternative to avoiding this Policy give notice in writing to You that the cover afforded hereunder shall continue in full force and effect save that there shall be excluded from the indemnity afforded hereunder any claim which has arisen or which may arise which is related to matters involving such misrepresentation mis-statement or non-disclosure
10. Beginning with Your Proposal for this Policy and throughout the Policy Period You are under a continuing duty to disclose as soon as reasonably practicable all material changes in information supplied to Us as part of the Proposal for this Policy
11. Any claim or claims resulting from one and the same act error or omission or a series of acts errors or omissions arising out of the same proximate cause shall for the purpose of the Limit of Indemnity and the Excess under this Policy be treated as a single claim
12. For the avoidance of doubt it should be noted that the indemnity afforded under the terms of this Policy is provided jointly to all parties constituting the Policyholder as defined herein and for all purposes this Policy shall be considered as a joint Policy with a single Limit of Indemnity
13. Any dispute or difference between You and Us arising from this Policy shall be referred to a Queen's Counsel of the English Bar to be mutually agreed upon between Us and You or to any other party as may be mutually agreed
The dispute shall be arbitrated in accordance with the statutory provisions as to arbitration for the time being in force The findings of the appointed arbitrator shall be binding upon Us and You and the costs of such an exercise shall be allocated by the arbitrator on the basis he/she considers fair and equitable
14. If We agree to accept payment by instalments then in the event of any default in payment of any instalment by You the full outstanding balance shall become payable immediately
If You then fail to pay such amount within seven days of written notice sent by or on behalf of Us to them of the default in payment We may terminate this Policy by giving seven days notice in writing to You
15. The parties are free to choose the law applicable under this contract but unless specifically agreed to the contrary this Policy is subject to English law

General Exceptions

We shall not indemnify You in respect of any claim or loss arising out of

1. the giving by You of any warranty or guarantee where liability arises from any or more of the following terms
 - a. any express acceptance of or guarantee for fitness for purpose or similar provision
 - b. any express guarantee relating to the performance or period of a project
 - c. any acceptance of liability for liquidated damages

This exception shall not apply to liability that arises out of a failure to exercise a reasonable professional skill and care obligation that would have attached to You in the absence of such express warranty or guarantee

2. any negligence on the part of You in connection with estimates of construction costs except where such estimates are compiled by professionally qualified Quantity Surveyors
3. any claim or Circumstance
 - a. known to You prior to the inception of this Policy or which in Our reasonable opinion ought to have been known to You or
 - b. notified by You under any other insurance prior to the inception of this Policy
 - c. disclosed on the latest Proposal made to Us
4. loss distortion or erasure of computer records
 - a. whilst mounted in or on any machine for use or processing unless caused by fire lightning aircraft or water damage or any negligence on the part of the Insured
 - b. resulting from wear tear vermin or gradual deterioration
 - c. caused by climatic or atmospheric conditions or extremes of temperature
 - d. due to the presence of magnetic flux or loss of magnetism unless caused by lightning
5. bodily injury sickness disease or death of any person arising out of and in the course of their employment by You
6. work in connection with any contract performed outside the geographical limits as stated in the Schedule or any claim made in a court outside the jurisdiction limits as stated in the Schedule
7. Your insolvency
8. any negligence on the part of You in connection with the effecting or maintenance of insurance and/or in connection with the provision of finance or advice on financial matters
9. or contributed by
 - a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any waste or substance from the combustion of nuclear fuel or
 - b. the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof or
 - c. war invasion acts of foreign enemies hostilities (whether war be declared or not) civil war rebellion revolution insurrection military or usurped power
 - d. Terrorism
10. a situation where You are entitled to indemnity under any other insurance except in respect of any sum beyond the amount which would have been payable under such other insurance had this Policy not been effected
11. any act error omission committed or alleged to have been committed prior to any retroactive date stated in the Schedule

12. any fines penalties punitive or exemplary damages
13. the ownership use occupation or leasing of mobile or immobile property by to or on behalf of You or of any party for whom and for which You are responsible
14. any claim by any
 - a. parent or subsidiary company or associated company of the Policyholder
 - b. other company in which You have a financial majority or
 - c. other company in common ownership with You
 - d. of Your shareholders or shareholder of any parent or subsidiary company or associated company of the Policyholder where such claim is in relation to the sharehold value of the Policyholder or any parent or subsidiary company or associated company of the Policyholderunless in respect of (a) (b) (c) such claim emanates from an independent third party
15. any claim by any person comprising the Policyholder under Cover 1 Breach Of Duty against any other person comprising the Policyholder
16. the supply of defective materials or defective workmanship by You or Your sub-contractors or the supervision of Your own or Your sub-contractors work where such supply of defective materials or defective workmanship or supervision is undertaken in Your capacity as Building or Engineering Contractor
17. dishonest or fraudulent acts or omissions committed by any person after discovery of such person's fraud or dishonesty or of reasonable cause for suspicion by You of fraud or dishonesty on the part of that person. Nor shall this Policy indemnify any person committing or condoning any dishonest or fraudulent act or omission
18. any trading losses or trading liabilities incurred by any business managed or carried on by You including loss of any client account or business
19. Your E-activities (whether directly or indirectly and/or whether deliberate or otherwise) including the spreading of computer viruses and the like malicious and/or inappropriate e-mail and/or breach of Data Protection or similar statutes laws or regulations
This exception does not apply to the erroneous transmission or non-transmission by You of electronic messages drawings plans and other documents in the normal course of Your Professional Activities and Duties except where the cause of the claim or Circumstance is directly or indirectly attributable to a computer virus and the like malicious and/or inappropriate e-mail use and/or any breach of the Data Protection Act or similar statutes laws or regulations



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