



Policy Summary

Angel Professional Package Insurance Accountants



Professional Office Package for Accountants Policy Summary

The following summary does not contain the full terms and conditions of the insurance which can be found in the Insurance Certificate. This summary does not form part of your contract of insurance. You need to keep us informed about any changes in your circumstances, so that, in the event of a claim, you still have adequate and valid insurance cover.

Who is the Insurer?

This insurance is underwritten by AXA XL Insurance Company UK Limited, under a facility administered by Angel Risk Management. AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm Reference No. 423308).

About this Insurance

This is a Professional Office Package policy for Accountants.

When and How Do You Pay for Your Insurance?

For full details of when and how to pay, you should contact your broker.

Law and Jurisdiction

The parties are free to choose the law applicable to the policy. Unless specifically agreed to the contrary the policy shall be governed by English law and subject to the exclusive jurisdiction of the courts of England and Wales.

Unless otherwise agreed the language of the policy shall be English.

Where Are You Covered?

This insurance offers cover for work undertaken worldwide (excluding USA and Canada) where legal or regulatory proceedings are brought in the United Kingdom.

Policy Duration – When Does Your Cover Start and End?

This insurance cover is valid from the start date and end date of the cover are specified in your policy schedule.

What Are Your Obligations?

- You must tell us as soon as practicably possible if you become aware about any changes in the information you have provided to us which happens before or during any period of insurance.
- When we are notified of a change we will tell you if this affects your policy. For example we may amend the terms of your policy or require you to pay an additional premium. In certain circumstances we may cancel your policy in accordance with the “Cancelling This Insurance” section of the policy document. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.

- Notify the police authority immediately it becomes evident that any Damage has been caused by malicious persons.

Significant Features and Benefits

Professional Liability Section

- cover for losses, defence costs and expenses arising from professional negligence and breach of duty arising out of the conduct of the business described on the Policy Schedule.
- Up to £5,000,000 is available; limits purchased will be shown on the Policy Schedule.
- Cover is provided for a negligent act, error, omission or breach of duty.
- Cover is provided for a loss arising from employee dishonesty.
- Cover is provided for an unintentional libel/slander.
- Cover is provided for an unintentional breach of confidentiality, right to privacy or loss of a document.
- Cover is provided for an unintentional infringement of copyright, design right trademark or patent.
- Cover is provided for an unintentional transmission of computer virus.
- Cover is provided for any other civil liability unless excluded.
- Cover is provided for amounts and costs incurred following the recommendation of the Ombudsman.
- Cover is provided for defence costs and expenses in respect of offences alleged under the data protection regulations.
- Cover is provided for loss of documents or data up to the sub limit shown on the Policy Schedule.
- Cover is provided for the payment of outstanding fees provided they arise out of a covered claim up to the sublimit shown on the Policy Schedule.
- Cover is provided for legal representation and witness attendance costs up to the sub limit shown on the Policy Schedule, provided they arise out of a covered claim.

Liability Section

- cover for legal liability in respect of accidental bodily injury and property damage arising out of the business described on the Policy Schedule.
- Up to £5,000,000 is available; limits purchased will be shown on the Policy Schedule.
- Any one occurrence with defence costs in addition or aggregate with defence costs included for Products and Pollution Liability or as shown in the Policy Schedule.
- Cover is provided to indemnify others for losses, provided the Insured would have been entitled to indemnity if a claim had been made directly.
- Cover is provided for cross liabilities; within Insurers total liability each Insured shall be separately indemnified.

- Cover is provided for liability arising from defective premises subsequent to their disposal.
- Cover is provided for witness attendance costs up to the sub limit shown on the Policy Schedule, provided they arise out of a claim on the Policy.
- Cover is provided for defence costs in respect of offences under the data protection regulations up to the sub limit shown on the Policy Schedule. The basis of insurance for this extension is claims made – meaning that the insurance only responds to claims first made and notified to Insurers during the period of insurance and arising from work undertaken after the Retroactive Date stated on the Policy Schedule.

Employers Liability Section

- cover for UK statutory legal liability in respect of injury to persons employed arising out of the person's employment in the business described on the Policy Schedule.
- Up to £10,000,000 is available; limits purchased will be shown on the Policy Schedule.
- Cover is provided for an employee who is a UK resident and would otherwise be covered in the UK whilst temporarily engaged in non-manual work overseas for up to 6 months. Provided the overseas territory is always within the covered jurisdiction stated in the Policy Schedule.
- Cover is provided for terrorism to the extent required by UK Employers Liability law.
- Cover is provided for unsatisfied court judgements obtained by a person employed.
- Cover is provided to indemnify principals for liability in a like manner to the Insured provided the Insured would have been entitled to indemnity if a claim had been made directly.

Material Damage Section

- cover for damage to property occurring during the period of insurance as stated on the Policy Schedule belonging to or for which the Insured is responsible for.
- Up to £150,000 is available; amount purchased and the excess applicable will be shown on the Policy Schedule.
- Equipment Inspection – any engineer undertaking statutory inspections of equipment must have insurance and a contract providing the required service.
- Protection, Preservation and Security of Property – it is condition precedent to this insurance, meaning there shall be no cover, unless the Insured takes all reasonable steps to protect, recover and save the property insured. Including minimizing any damage already sustained or likely to be sustained.

Business Interruption Section

- cover for increased cost of working, wastage of metered services and auditors charges from the interruption with the Insured's business as a result of damage to property which gives rise to a claim under the Material Damage section of the Policy.
- Up to £50,000 is available; amount purchased will be shown on the Policy Schedule.

Directors and Officers Liability Section

- Directors and Officers – legal liability for losses, defence costs and expenses arising from negligence and breach of duty committed by a Director in the conduct of the business described on the Policy Schedule.
- Corporate Reimbursement – pay on behalf of the Company losses and criminal defence costs it is legally required or permitted to pay the Director as an advancement of indemnity
- Up to £5,000,000 is available; limits purchased will be shown on the Policy Schedule.
- Cover is provided for defence and investigation costs.
- Cover is provided for Employment Practice claims against a Director (for example discrimination, harassment or defamation).
- Cover is provided for defence and investigation costs of an identity theft claim up to the sub limit shown on the Policy Schedule.
- Cover is provided for criminal defence and investigation costs.
- Cover is provided for pollution and contamination defence and investigation costs up to the sub limit shown on the Policy Schedule.
- Cover is provided for an extradition defence and investigation costs up to the sub limit shown on the Policy Schedule.
- Cover is provided for asset and liberty (for example a restriction in movement or deportation) proceedings defence and investigation costs up to the sub limit shown on the Policy Schedule.
- Cover is provided for public relations costs up to the sub limit shown on the Policy Schedule.
- Cover is provided for the Company for shareholders derivative costs (for example the costs and expenses incurred by a shareholder to the extent the Company is legally liable to pay by reason of a claim brought by a shareholder in the name of the Company).

Significant or Unusual Exclusions or Limitations

General Exclusions

- any exposure to asbestos or materials or products containing asbestos.
- Cyber
- Communicable disease
- Claims or circumstances known to the Insured or any person indemnified or which the Insured or person indemnified ought to have known prior to the beginning of the period of insurance.
- award of punitive or exemplary damages whether as fines, penalties, multiplication of compensatory awards or damages or in any other form whatsoever.
- Radioactive Contamination and Chemical, Biological, Bio-Chemical And Electromagnetic Weapons
- act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- War

Professional Liability Section Exclusions

- Computer Virus – any computer virus created or intentionally modified by the Insured.
- any breach of contractual duty wider than implied by common law;
- any contract where, before entering into or extending a contract, the Insured failed to take reasonable steps to ensure that it could fulfil all of its obligations.
- Death and Bodily Injury – bodily injury unless caused directly by an unintentional negligent act.
- Deliberate Acts –
 - any deliberate or reckless breach, act, omission or infringement committed, condoned or ignored by the Insured; or
 - any statement made which was known or ought reasonably to have been known by the Insured to be libellous or slanderous at the time of publication/making.
- Director and Officer – any liability as a director, officer and/or trustee.
- Documents or Data – any repair, replacement or reconstitution cost of any documents or data resulting from wear or tear, the action of vermin, gradual deterioration or magnetic flux or loss of magnetism.
- Fines and Penalties – any fines or penalties from regulatory or disciplinary investigations.
- Fraud and Dishonesty – any dishonest or fraudulent act or omission in respect the person committing or condoning the act.
- Goods and Services – any contract for the provision of goods or services, or any goods or products sold by the Insured.
- Insolvency – the insolvency or bankruptcy of the Insured.
- Insured vs Insured – any claim made by one Insured against another except where involving dishonesty.
- Internet Service, Telecommunications or Other Utility Provider – any failure or loss of service provided by an internet service provider, telecommunications provider or other utility provider except where these services are provided by the Insured as part of the business described on the Policy Schedule.
- Joint Venture – any claim by a joint venture or association partner of the Insured.
- Jurisdiction and Territorial Limits –
 - any legal proceedings brought in a court of law outside the covered Jurisdiction stated in the Policy Schedule or brought in a court of law within the stated jurisdictions to enforce a judgement or order made in any court of law outside those jurisdictions; or
 - any business undertaken outside the Territorial Limits shown in the Policy Schedule.
- Market Fluctuation – any loss of investment arising from fluctuations in any financial markets.
- Pollution – any pollution.



- Property Damage – any damage to or destruction or loss of any property unless covered under Loss of Documents or Data Protection provisions.
- Retroactive Date – any claim arising out of the professional services or advice given by the Insured prior to the Retroactive Date shown on the Policy Schedule.
- Trading Losses – any trading losses or trading liabilities incurred.
- Warranties and Guarantees – any performance warranty, guarantee, penalty clause, liquidated damages clause wider than implied by common law.

Liability Section Exclusions

- The Housing Grants, Construction and Regeneration Act following a request for adjudication.
- Aircraft, watercraft or offshore work - arising from the ownership, use or visits of the Insured.
- Care, Custody or Control – any damage to property in the Insured's care, custody or control unless;
 - personal effects of persons employed or visitors,
 - premises temporarily occupied for work, but not the part actually being worked upon,
 - tenanted premises, but no liability for damage, perils required to be insured or where the Insured is required to be responsible; unless as a proven consequence of the Insured's own negligence.
- Deliberate Failure to Prevent Injury or Damage – the failure to take all reasonable steps to prevent injury or damage.
- Injury to Person Employed - any injury to persons employed.
- Large Events – any exhibitions or shows which exceed 5 days or the attendees exceed 250.
- Motor Vehicles – any motor vehicles unless:
 - caused by the use of any attached tool or plant
 - loading or unloading away from the road or thoroughfare
 - temporarily in the control of the Insured for parking.
- Professional Liability – any breach of duty, wrongful or inadequate advice.
- Road Traffic Act – any Road Traffic Act or similar legislation.
- Warranties or Guarantees – any warranty or guarantee unless liability would have existed in the absence of such warranty or guarantee.

Business Interruption Section Exclusions

- There is no cover for loss resulting from any damage to documents or computer system records.
- The Insured must make every effort to minimize any interruption with the business.
- Cover will automatically come to an end if the business winds up, goes into administration or is permanently discontinued.
- Wastage of metered service excludes wastage in respect of unoccupied buildings and outbuildings.

Directors and Officers Liability Section Exclusions

- Bodily Injury – bodily injury except in respect of employment practices or criminal defence costs.
- Dishonest, Fraudulent or Criminal Acts – any dishonest, fraudulent or criminal act by the Director.
- Known Claim or Circumstance – any claims or circumstances known about or ought to have known prior to the beginning of the period of insurance.
- Other Insurance – any matter in respect of which there is cover under any other policy.
- Other Pension and Employee Benefit Schemes – any other pension, welfare or related regulations.
- Pollution – any pollution except for defence costs or by way of a shareholder derivative action.
- Professional Liability – except by way of a shareholder action for failure to supervise.
- Profit or Advantage – any unlawful personal profit, remuneration or advantage gained by the Director where there has been a final adjudication by a competent court or tribunal.
- Property Damage – any damage to or destruction or loss of any property including loss of use.
- Securities – any purchase, exchange or sale of securities by means of a prospectus or private placement on or after the commencement of the period of insurance.
- Shareholder Exclusion – any claim brought by or on behalf of any individual(s) or entity which owns or controls 50% or more of the issued and outstanding share capital of the Company where such individual(s) or entity or their representative has participated in or ratified the subject of a claim.
- United States of America and Canada – any claim brought in the United States of America or Canada.

Material Damage Section Exclusions

- Damage to property caused by (or consisting) of:
 - Its own spontaneous fermentation, heating or ignition,
 - undergoing any heating process or the application of heat,
 - bursting, overflowing, exploding or leaking,
 - mechanical, electrical or chemical breakdown,
 - being worked upon,
 - defective design or manufacture,
 - wearing out, corroding or gradually deteriorating.

- Damage by weather conditions to fences or gates or movable property in the open unless damage to the main building has occurred in excess of £1,000.
- Damage by bursting or leaking as a result of repair or testing not carried out by a qualified engineer or plumber or occurring at a vacant building.
- Damage by malicious persons to vacant buildings.
- Damage by subsidence, heave or landslide unless damage to the main building has occurred in excess of £1,000.
- Damage by subsidence, heave or landslide caused by the bedding down or settlement of structures or ground completed in the past 12 months. Or by coastal or river erosion. Or by demolition, construction or alteration of any property.
- Damage by an act of theft from an unsupervised vehicle outside the Insured's premises.
- Mysterious disappearance or inventory shortage.
- Damage caused or contributed by pollution unless a single isolated event within the period of insurance.
- Damage caused by confiscation, requisition or destruction order from the Government.
- Damage caused by the cessation or interruption of work.
- Voluntary parting with title or procession.
- Damage caused by fraud or dishonesty.
- Damage caused by any fungus or bacteria.

How Do You Cancel?

(a) Cooling-Off

If you decide that you do not wish to proceed then you can cancel the policy by notifying your broker or insurance advisor within 14 days of either the date you receive your insurance documentation or the start of the policy period whichever is the later. Provided you have not made a claim we will refund the premium and no fee will be charged if the policy is cancelled in the Cooling Off Period.

(b) Cancellation by Insured

You may cancel the policy at any time by notifying your broker or insurance advisor. Any return premium due to you will depend on how long the policy has been in force and whether you have made a claim.

(c) Cancellation by Insurer

We may cancel the policy, provided there is a valid reason for do so, including for example any failure by you to pay the premium by writing to you. Any return premium due to you will depend on how long the policy has been in force and whether you have made a claim.

The Insurer will immediately notify the relevant Institute of the Professional Liability cancellation.



How do You Make a Claim?

Claims or circumstances that could give rise to a claim should be notified as follows:

Angel Risk Management Limited
Marlborough House
Victoria Road South
Chelmsford
Essex
CM1 1LN
United Kingdom

Telephone Number: +44 (0)1245 343630
Email: claims@angelriskmanagement.com

You will need to quote your Policy number when notifying us.

How Do You Make A Complaint?

We are dedicated to providing a high quality service and we want to ensure that we maintain this at all times.

If you have any questions or concerns about the policy or the handling of a claim please contact your broker through whom this policy was arranged.

If you wish to make a complaint you can do so at any time by referring the matter to:

Complaints Department
XL Catlin Services SE, UK Branch
20 Gracechurch Street
London
EC3V 0BG
United Kingdom

Telephone Number: +44 (0)20 7743 8487
Email: axaxlukcomplaints@axaxl.com

XL Catlin Services SE acts on our behalf in the administration of complaints.

If you remain dissatisfied after the complaints department has considered your complaint, or you have not received a final decision within eight (8) weeks, you can refer your complaint to the Financial Ombudsman Service at:

Exchange Tower
London
E14 9SR
United Kingdom

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



Telephone Number: **From within the United Kingdom**

0800 0234 567 calls to this number are free on mobiles and landlines

0300 1239 123 calls to this number costs no more than calls to 01 and 02 numbers

From outside the United Kingdom

Telephone Number: +44 (0)20 7964 0500

Fax Number: +44 (0)20 7964 1001

Text Number: 07860 027 586 Call Back Service

The Financial Ombudsman Service can look into most complaints from consumers and small businesses. For more information contact them on the above number or address, or view their website: <https://financial-ombudsman.org.uk>

Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme. The Insured may be entitled to compensation from the Scheme if we are unable to meet our obligations under this contract of insurance. If the Insured were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract of insurance. Further Information about the Scheme is available from the Financial Services Compensation Scheme (PO Box 300, Mitcheldean, GL17 1DY) and on their website: <https://fscs.org.uk>

Fair Processing Notice

(a) AXA XL Insurance Company UK Limited

This Privacy Notice describes how AXA XL Insurance Company UK Limited (together, “We”, “Us” or the “Insurer”) collect and use the personal information of insureds, claimants and other parties (“You”) when We are providing Our insurance and reinsurance services.

The information provided to the Insurer, together with medical and any other information obtained from You or from other parties about You in connection with this policy, will be used by the Insurer for the purposes of determining Your application, the operation of insurance (which includes the process of underwriting, administration, claims management, analytics relevant to insurance, rehabilitation and customer concerns handling) and fraud prevention and detection. We may be required by law to collect certain personal information about You, or as a consequence of any contractual relationship We have with You. Failure to provide this information may prevent or delay the fulfilment of these obligations.

Information will be shared by the Insurer for these purposes with group companies and third party insurers, reinsurers, insurance intermediaries and service providers. Such parties may become data controllers in respect of Your personal information. Because We operate as part of a global business, We may transfer Your personal information outside the United Kingdom and/or European Economic Area for these purposes.

You have certain rights regarding Your personal information, subject to local law. These include the rights to request access, rectification, erasure, restriction, objection and receipt of Your personal information in a usable electronic format and to transmit it to a third party (right to portability).



If You have questions or concerns regarding the way in which Your personal information has been used, please contact: dataprivacy@axaxl.com

We are committed to working with You to obtain a fair resolution of any complaint or concern about privacy. If, however, You believe that We have not been able to assist with Your complaint or concern, You have the right to make a complaint to the Data Protection Authority.

For more information about how We process your personal information, please see Our full privacy notice at: <http://axaxl.com/privacy-and-cookies>.

Brokers, Intermediaries, Partners, Employers and Other Third Parties

If You provide Us with information about someone else, We will process their personal information in line with the above. Please ensure You provide them with this notice and encourage them to read it as it describes how We collect, use, share and secure personal information when We provide Our services as an insurance and reinsurance business.

(b) Angel Risk Management Limited

For information about how Angel Risk Management Limited processes your personal information, please see our full privacy notice at: <https://www.angelriskmanagement.com/privacypolicy>



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