

EXCESS LIABILITY POLICY

Excess Liability Policy

Here is your new Insurance Policy. Please examine it, together with The Schedule. Please make sure that it is correct and provides the agreed cover. If it is incorrect, please tell us and return it to us immediately.

Liberty Mutual Insurance Europe Limited (hereinafter referred to as the Company) in consideration of the payment of the premium stated in The Schedule, will indemnify the Insured against their legal liability to pay damages arising out of accidental bodily injury to, death, illness, or disease of any person, or loss of or damage to tangible property, all as more specifically defined in and covered by the Underlying Policies, in the manner and to the extent stated herein which arises in connection with the Business.

Provided always that no indemnity shall be given in respect of any judgment, award, or settlement, made within countries which operate under the laws of the United States of America or Canada (or to any order made anywhere in the world to enforce such judgment, award, or settlement, either in whole or in part) unless the Insured has requested that there shall be no such limitation, and has accepted the terms offered by the Company in granting such cover, which offer and acceptance must be signified by specific endorsement to this Policy.

Signed on behalf of the Company



Sean Patrick Rocks
Chief Executive Officer
Liberty Mutual Insurance Europe Limited



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1. DEFINITIONS

For the purpose of this Policy:

- 1.1. **Underlying Policies** means the Primary Policy and all policies providing indemnity in excess of the Primary Policy up to the Underlying Limit of Indemnity specified in The Schedule.
- 1.2. **Underlying Insurers** means the Primary Policy Insurer and all insurers providing indemnity in excess of the Primary Policy Insurer up to the Underlying Limit of Indemnity specified in The Schedule.

2. INDEMNITY LIMITS

The Company will indemnify the Insured

either

- 2.1. up to the Limit of Indemnity for all damages, including costs, fees, and expenses, where the Underlying Policies provide for such costs, fees, and expenses to be included within the Underlying Limit of Indemnity;
or
- 2.2. up to the Limit of Indemnity for all damages, with costs, fees, and expenses payable in addition where the Underlying Policies provide for such costs, fees, and expenses to be payable in addition to the Underlying Limit of Indemnity. The liability of the Company for such costs, fees, and expenses shall be limited to that proportion that the amount payable under this Policy (excluding such costs, fees, and expenses) bears to the total sum payable under all contributing policies excluding the said costs, fees, and expenses.

Provided always that:

- 2.3. liability under this Policy shall not attach unless and until the Underlying Insurers have paid, or have been liable to pay, the Underlying Limit of Indemnity, and the Insured has been adjudged liable to pay a sum that exceeds the Underlying Limit of Indemnity;
- 2.4. no costs, fees, and expenses shall be incurred on the Company's behalf without the Company's written consent being first obtained;
- 2.5. if the Underlying Insurers exercise a right under their policies to pay the Underlying Limit of Indemnity, and are liable only for costs, fees, and expenses up to the time of such payment, then the Company will pay that proportion of the costs, fees, and expenses for which the Underlying Insurers would have been liable had they not exercised that right;
- 2.6. in the event of the exhaustion of any aggregate Limit of Indemnity of the Underlying Policies, whether partial or total, by reason of claims paid (or which they have been held liable to pay) the Company shall:
 - 2.6.1. in the event of partial exhaustion provide indemnity in excess of the reduced Underlying Limit of Indemnity;
 - 2.6.2. in the event of total exhaustion, continue this Policy in force as the Primary Policy subject to the terms and conditions of this Policy;

but not in respect of coverages that contain a reduced inner aggregate Underlying Limit of Indemnity, unless the Insured has requested that there shall be no such limitation, and has accepted the terms offered by the Company in granting such cover, which offer and acceptance must be signified by specific endorsement to this Policy.

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3. CONDITIONS

(Conditions 3.2. and 3.6. are precedent to the Company's liability to provide Indemnity under this Policy)

- 3.1. This Policy is subject to the same warranties, terms, definitions, conditions, and exceptions, (except as regards the premium, settlements, the limits of liability, and as otherwise provided herein to the contrary) as the Underlying Policies. No amendment to the Underlying Policies shall be effective in extending the scope of this Policy without the written acceptance of the Company.
- 3.2. The Insured shall give written notice to the Company as soon as reasonably practicable of any occurrence, accident, or happening, or any claim made against the Insured, which could involve an amount in excess of 25% of the Underlying Limit of Indemnity, and the Insured shall give all such information and assistance as the Company may require.
- 3.3. In the event of a claim arising to which the Company may be liable to contribute, no costs, fees, or expenses shall be incurred on the Company's behalf without its written consent. If the Company so consents, it shall contribute to the said costs, fees, or expenses on the basis stated in the Indemnity Limits (Clause 2). If, however, a settlement of the claim be practicable prior to taking the case into court (whether by compromise or otherwise) for a sum not exceeding the Underlying Limit of Indemnity, no costs, fees, or expenses shall be payable by the Company. No settlement of any claim by agreement shall be effected by the Insured for a sum in excess of the Underlying Limit of Indemnity without the written consent of the Company.
- 3.4. The right to an indemnity under this Policy shall be forfeited if a claim is fraudulent in any respect.
- 3.5. The Insured shall give notice to the Company of any alteration or circumstance that materially affects the risk insured under this Policy. Until the Company is advised of such alteration or circumstance and has expressly agreed in writing to accept liability for such altered risk, the Company shall not be liable in respect of any claim or claims due wholly or partially to any such alteration or circumstance.
- 3.6. The Underlying Policies shall be maintained in full effect during the Period of Insurance of this Policy, except for any reduction of any aggregate Underlying Limit of Indemnity solely by payment of claims by the Underlying Insurers.
- 3.7. The insolvency, bankruptcy, receivership, or any refusal or inability to pay by the Insured, or the Underlying Insurers, shall not operate to:
 - 3.7.1. reduce or exhaust the Underlying Limit of Indemnity;
 - 3.7.2. increase the Company's liability under this Policy.
- 3.8. Where the premium is calculated on the statements and estimates furnished by the Insured, it is a requirement that the Insured shall:
 - 3.8.1 keep an accurate record of all relevant particulars and at any reasonable time allow the Company to inspect such record;
 - 3.8.2 within one month of the expiry of each Period of Insurance furnish to the Company such information as the Company requires for such expired period and the premium for such period shall thereupon be adjusted by the Company and the difference be paid by, or allowed to, the Insured as the case may be subject to any agreed minimum premium.
- 3.9. This Policy may be cancelled by the Company sending 30 days written notice to the Insured at the Insured's last known address.

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- 3.10. This Policy and The Schedule shall be read together as one contract, and any word or expression to which a specific meaning has been attached in any part of this Policy or The Schedule shall bear such specific meaning wherever it may appear.

Headings in this Policy are included for convenience only and do not affect the construction of it.

- 3.11. A person who is not party to this Policy has no rights under the Contracts (Rights of Third Parties) Act 1999, or any subsequent legislation amending or replacing such Act, to enforce any term of this Policy but this shall not affect any right or remedy available to a third party, which exists or is available separately from that Act.



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COMPLAINTS PROCEDURE

It is the Company's intention to provide a first class standard of service.

However in the event you consider that there is any cause for complaint, in the first instance contact the intermediary who arranged this Policy.

If the matter is not resolved to your satisfaction, please write to our Compliance Officer at:

Liberty Mutual Insurance Europe Limited
3rd Floor
Two Minster Court
Mincing Lane
London
EC3R 7YE

Telephone 020 7860 6600
Facsimile 020 7860 6290

Please have ready the details of this Policy, and, in particular, the Policy number to help ensure a speedy response.

If you remain dissatisfied, you may contact The Financial Ombudsman Service for assistance at the following address:

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

Telephone 0845 080 1800
Email complaint.info@financial-ombudsman.org.uk

Making a complaint to The Financial Ombudsman Service does not affect your rights under this Policy

CORPORATE INFORMATION

Liberty Mutual Insurance Europe Limited records and holds data in accordance with the Data Protection Act 1998 and for the Act, the Data Controller in relation to any data you supply is Liberty Mutual Insurance Europe Limited. Liberty Mutual Insurance Europe Limited may find it necessary to pass data to other firms or businesses that supply products and services associated with this contract of insurance. Further, by accessing and updating various databases we may share information with other firms and public bodies.

Liberty International Underwriters is the trading name of Liberty Mutual Insurance Europe Limited, a firm authorised and regulated by the Financial Services Authority. Registered in England and Wales at 3rd Floor, Two Minster Court, Mincing Lane, London, EC3R 7YE. Registered Number: 1088268.

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