

CorporateGuard - Civil Liability Insurance

In consideration of the payment of the premium and in reliance upon the *submission*, the *insurer* and the *policyholder* agree as follows.

1. Insurance cover for *civil liability*

The *insurer* will indemnify any *insured* for any:

- (i) *loss* as a result of a *civil liability*; and
- (ii) *investigation costs* as a result of an *investigation*;
arising out of a *claim* first made during the *policy period*.

2. Extensions

2.1 *Insured persons and approved persons*

Insured person shall include any natural person who becomes an *insured person* or an *approved person* during the *policy period*.

2.2 *Domestic partners*

Insured person shall include the spouse or domestic partner of an *insured person* for *loss* arising from a *claim* for a *wrongful act* of such *insured person*.

2.3 *Administrators and executors*

Insured person shall include the administrator, heirs, legal representatives or executor of a deceased, incompetent, bankrupt or insolvent *insured person's* estate for *loss* arising from a *claim* for a *wrongful act* of such *insured person*.

2.4 *Automatic subsidiaries*

Subsidiary shall include all *automatic subsidiaries*.

2.5 *Regulatory crisis response*

The *insurer* will pay as part of the *limit of liability* up to £50,000 (in addition to *investigation costs*) for *regulatory crisis response costs* incurred through the *regulatory response team* in response to a *critical regulatory event* which does not fall within the definition of *claim* or *investigation*.

2.6 *Loss avoidance services*

The *insurer* has arranged for the *regulatory response team* to make available, during the *policy period* upon election by the *policyholder*, the loss avoidance services package specified in Item 8 of the schedule.

These services are detailed in Appendix 1 to this policy.

2.7 Bilateral *discovery period*

If this policy is neither renewed nor replaced with similar cover, the *policyholder* shall be entitled to a *discovery period*, automatically of 30 days, or, upon payment of the applicable additional premium, of the period specified in item 6 of the schedule.

2.8 Court attendance

Defence costs shall include £200 (two hundred) per day for each day on which an *insured person* has been required to and has attended court as a witness in connection with a *claim* notified under and covered by this policy. The *retention* shall not apply to this extension.

2.9 Defamation

Civil liability shall include a legally enforceable obligation to a third party arising from any *claim* for libel, slander or injurious falsehood committed by an *insured*.

2.10 Lost documents

Civil liability shall include a legally enforceable obligation to a third party arising from any *claim* arising out of the destruction, damage to, loss, erasure or mislaying of *documents*.

3. Definitions

In this policy the following words in italics shall have the definitions that follow:

3.1 *Approved person*

any natural person employed by an *insured company* to whom the Financial Services Authority has given its approval to perform one or more of controlled functions 21-27 for that *insured company* pursuant to Section 59 of the Financial Services and Markets Act 2000.

3.2 *Automatic subsidiary*

any entity, other than an *investment vehicle*, of which the *policyholder* either directly or indirectly through one or more of its *subsidiaries*, acquires during the *policy period*:

- (i) control of the composition of the board of directors;
- (ii) control of more than half of the shareholder voting power; or
- (iii) a holding of more than half of the issued share capital;

provided that at the time of obtaining such control or holding, the acquired entity:

- (i) has revenue from professional services of less than 25% of the combined *professional services* revenue of all *insured companies* at the inception date of this policy;

- (ii) is not incorporated, domiciled or providing professional services in the United States of America and is not regulated by the US Securities and Exchange Commission;
- (iii) has not had a claim relating to professional services paid by any insurer within the three years immediately preceding the inception date of this policy; and
- (iv) does not derive its revenue primarily from investment banking, split capital investment trusts, hedge funds or derivatives trading.

3.3 **Civil liability**

a legally enforceable obligation to a third party arising from a *wrongful act*.

3.4 **Claim**

- (i) a written demand or civil, regulatory or arbitration proceeding or official *investigation* seeking compensation for a specified *wrongful act*; or
- (ii) an *investigation* in which no *wrongful act* has been specified.

3.5 **Critical regulatory event**

- (i) a raid or on-site visit to any *insured company* which first takes place during the *policy period* by any official *regulator* that involves the production, review, copying or confiscation of files or interviews of any *insured persons*;
- (ii) a public announcement relating to the foregoing; or
- (iii) the receipt by any *insured* during the *policy period* from any official *regulator* of a formal notice which legally compels the *insured* to produce *documents* to, or answer questions by or attend interviews with that *regulator*.

3.6 **Defence costs**

reasonable costs and expenses incurred with the *insurer's* prior written consent (which shall not be unreasonably delayed or withheld), by or on behalf of an *insured* after a *claim* is made, directly in connection with its *investigation*, defence, discharge, dismissal, settlement or appeal, but shall not include remuneration of any *insured person*, cost of their time or costs or overheads of any *insured company* (except costs under extension 2.8). *Defence costs* include the reasonable fees, costs and expenses of an accredited expert retained through defence counsel approved by the *insurer* on behalf of an *insured* in order to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defence of a covered *claim*.

3.7 **Discovery period**

a period immediately following expiry of the *policy period* during which written notice may be given to the *insurer* of a *claim* first made during such period or the *policy period*, for a *wrongful act* committed before expiry of the *policy period*, provided any applicable additional premium required by the *insurer* is paid within 30 days of expiry of the *policy period*.

3.8 **Document**

any document of any nature whatsoever other than currency or other negotiable instrument, or records thereof.

3.9 **Insured**

any *insured company* or any *insured person*.

3.10 **Insured company**

the *policyholder* or a *subsidiary*.

3.11 **Insured person**

a natural person who was, is or, during the *policy period* becomes:

- (i) a director or officer, but not an external auditor or insolvency office-holder, of an *insured company*;
- (ii) an *approved person*;
- (iii) a paid employee (full time, part-time or temporary) working under the direct control and supervision of an *insured company*;
- (iv) the spouse or domestic partner of an *insured person* for *loss* arising from a *claim* for a *wrongful act* of such *insured person*; and
- (v) the administrator, heirs, legal representatives or executor of a deceased, incompetent, insolvent or bankrupt *insured person's* estate for *loss* arising from a *claim* for a *wrongful act* of such *insured person*.

Other than as provided in (iv) and (v) above, *insured person* means exclusively those persons employed by an *insured company* in the performance of *professional services*. The term *insured person* does not mean any independent broker, independent financial adviser, external auditor or any similar agent or independent representative remunerated on a sales or commission basis unless specifically agreed by the *insurer* and endorsed to this policy.

3.12 **Insurer** means Chartis Insurance UK Limited.

3.13 **Investigation**

any formal or official hearing, investigation or inquiry by a *regulator* concerning the affairs of an *insured company* or an *insured person* in his capacity as such in the performance of or failure to perform *professional services*, once the *insured person*: (i) is required to attend or (ii) is identified in writing by an investigating authority as a target of the hearing, investigation or inquiry. An *investigation* shall be deemed to be first made when the *insured person* first becomes so required or so identified. *Investigation* shall not mean routine regulatory supervision, inspection or compliance reviews, or any investigation which focuses on an industry rather than an *insured*.

3.14 **Investigation costs**

reasonable fees, costs and expenses (except remuneration of any *insured person*, cost of their time or costs or overheads of any *insured company*) incurred with the *insurer's* prior written consent (which shall not be unreasonably withheld) by or on behalf of an *insured person* directly in connection with preparing for and attending an *investigation*.

3.15 **Investment vehicle**

any entity whose revenue primarily consists of the return on investments.

3.16 **Limit of liability**

the amount specified in item 3 of the schedule.

3.17 **Loss**

- (i) *defence costs*;
- (ii) *investigation costs*;
- (iii) damages and related costs awarded pursuant to a final judgment or other final adjudication or arbitration;
- (iv) compensation awarded by a *regulator*;
- (v) a settlement negotiated with the *insurer's* prior written consent; resulting from a *claim*.

Loss shall not include (i) fines or penalties, (ii) non-compensatory, punitive, exemplary multiple or aggravated damages, (iii) taxes; (iv) wages, salaries, remuneration or any employment-related benefits of any *insured person*; (v) any amounts for which an *insured person* is not legally liable (vi) the cost of complying with any settlement for or award of non-monetary relief; or (vii) amounts which are uninsurable under the laws of England and Wales.

3.18 **Policyholder**

the organisation specified in item 1 of the schedule.

3.19 ***Policy period***

the period from the inception date to the expiry date specified in item 2 of the schedule.

3.20 ***Pollutant***

any solid, liquid, gaseous, biological, radiological or thermal irritant, toxic or hazardous substance, or contaminant, including, but not limited to, asbestos, lead, smoke, vapour, dust, fibres, mould, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals and waste. Such waste includes, but is not limited to, materials to be recycled, reconditioned or reclaimed and nuclear materials.

3.21 ***Professional services***

the financial services declared in the *submission* performed by or on behalf of an *insured company* pursuant to an agreement with a third party: (i) for compensation; or (ii) in conjunction with services for compensation.

3.22 ***Regulator***

any government, government body, governmental or administrative agency, official trade body, self-regulatory organisation or any other regulator.

3.23 ***Regulatory response team***

the organisation specified as such at item 7 of the schedule.

3.24 ***Regulatory crisis response costs***

reasonable fees, costs and expenses of the *regulatory response team* incurred in responding to a *critical regulatory event* of the *policyholder* or its *insured persons*.

3.25 ***Responsible person***

any person appointed by an *insured company* with responsibility for monitoring or reporting *claims*, or a director, officer, *approved person*, general counsel or risk manager of an *insured company*.

3.26 ***Retention***

the amount specified in item 4 of the schedule.

3.27 ***Submission***

each and every signed proposal form, the statements, warranties, and representations therein, its attachments, the financial statements of any *insured entity* together with all other material information submitted to the *insurer* in connection with this policy.

3.28 ***Subsidiary***

any entity, other than an *investment vehicle*, in which the *policyholder*, either directly or indirectly through one or more other entities:

- (i) controls the composition of the board of directors;

- (ii) controls more than half of the shareholder voting power; or
 - (iii) holds more than half of the issued share capital;
- on or before the inception date of this policy.

3.29 **Transaction**

any one of the following events:

- (iv) the *policyholder* consolidates with or merges into or sells all or a majority of its assets to any other person or entity or group of persons and/or entities acting in concert;
- (v) any person or entity, whether individually or together with any other person or persons, entity or entities becomes entitled to exercise more than 50% of the rights to vote at general meetings of the *policyholder* or control the appointment of directors who are able to exercise a majority of votes at meetings of the board of directors of the *policyholder*;
- (vi) the appointment to an *insured company* of a receiver, liquidator or administrator; or
- (vii) an *insured entity* becomes a subsidiary of another entity or becomes controlled by another entity by virtue of any law.

3.30 **Wrongful act**

any actual or alleged act, error, omission in the performance of or failure to perform *professional services* by: (a) any *insured*; or (b) any other person for whom an *insured company* is legally liable.

4. Exclusions

The *insurer* shall not be liable to make any payment under any insurance cover or extension:

4.1 **Bodily injury/Property damage**

arising out of, based upon or attributable to bodily injury, sickness, disease, death or emotional distress, or damage to, destruction, impairment or loss of use of any property. This exclusion shall not apply to extension 2.9, Defamation or 2.10, Lost Documents.

4.2 **Proprietary risks**

arising out of, based upon or attributable to: (i) a proprietary trading loss, financial loss or a business loss where the *insured company* is acting on its own behalf or as principal; or (ii) any liability under a contract of insurance or reinsurance to pay benefits or indemnity due to an *insured's* capacity as an insurer or reinsurer.

4.3 **Contractual liability**

arising out of, based upon, or attributable to any: (i) liability assumed or accepted by an *insured* under any contract or agreement except to the extent such liability would have attached to the *insured* in the absence of such contract or agreement; or (ii) any guarantee or warranty.

4.4 **Fees, commissions, or other compensation**

alleging, arising out of, based upon or attributable to fees, commissions, or other compensation for any *professional services* rendered or required to be rendered by an *insured* or that portion of any settlement or award in an amount equal to such fees, commissions, or other compensation.

4.5 **Infrastructure**

arising out of, based upon or attributable to electrical, software or mechanical failures, defects or disturbances, including any electrical power, communication or other utility interruption, surge, brownout or blackout, wear and tear or electromagnetic radiation. This exclusion shall not apply to any *claim* to the extent that it results from a *wrongful act* committed by an *insured person* in using the systems of an *insured company*.

4.6 **Insolvency**

arising out of, based upon or attributable to the insolvency, receivership, bankruptcy or liquidation of any *insured company*.

4.7 ***Insured v insured/parent company***

brought by or on behalf of:

- (i) an *insured*, or successors or assigns of any *insured*, unless such *claim* is brought by or on behalf of an *insured person* as a customer or client of any *insured company*; or
- (ii) the parent company of any *insured company* or any entity that is operated, managed or controlled by any *insured*.

4.8 **Lender's liability**

arising out of, based upon or attributable to any actual or alleged:

- (i) loan, lease or extension of credit except to the extent such *claim* arises out of a *wrongful act* in the administration of such loan, lease or extension of credit; or
- (ii) collection, foreclosure or repossession in connection with any actual or alleged loan, lease or extension of credit.

4.9 **Established misdeeds**

arising out of, based upon or attributable to:

- (i) the gaining of profit or advantage to which an *insured* was not legally entitled; or
- (ii) the committing of any dishonest or fraudulent act,

in the event that any of the above is established by final adjudication of a judicial or arbitral tribunal or admission by an *insured*.

4.10 Intellectual property

arising out of, based upon or attributable to breach of any intellectual property licence, patent, trade or service mark; any other form of registered intellectual property right or any breach of a right to privacy or misappropriation of a trade secret.

4.11 Pollution

arising out of, based upon or attributable to or in any way involving, directly or indirectly *pollutants*.

4.12 Prior *claims* and circumstances

arising out of, based upon or attributable to any: (i) *claim* of which a *responsible person* had knowledge at or prior to inception of this policy; (ii) *claim* or circumstance of which notice has been given under any policy which this policy is a renewal or replacement or succeeds; or (iii) fact alleged in or a *wrongful act* which is pertinent to or the same or related *wrongful acts* alleged or contained in any *claim* or circumstance referenced in (i) or (ii) above.

4.13 Regulatory

brought by, in the right of, on behalf of or instigated by any *regulator* whether directly or indirectly, except:

- (iii) with respect to *investigation costs*;
- (iv) when acting solely in such *regulator's* capacity as a customer or client of an *insured company*; or
- (v) when acting on behalf of any client or customer of an *insured company* pursuant to any statutory provision.

4.14 Shareholder

brought by, in the right of or on behalf of any shareholder of an *insured company* unless brought as its customer or client.

4.15 Trustee Liability

arising out of, based upon or attributable to any act or omission by an *insured* as a trustee, fiduciary or administrator of a *company's* pension, profit-sharing or employee benefits programme, including any actual or alleged violation of the responsibilities, obligations or duties imposed by the Employee Retirement Income Security Act of 1974 (USA) or the Pensions Act 1995 (UK) or any similar provisions of the law, common or statutory, of any state, territory, jurisdiction, or political subdivision thereof.

5. General Provisions

5.1 Discovery period

The *policyholder* must make any request for a *discovery period* in writing no later than 15 days after expiry of the *policy period*. A *discovery period* is not cancellable.

While this policy affords to the *policyholder* no right to a *discovery period* if a *transaction* takes place; upon written request of the *policyholder*, the *insurer* may quote a run-off discovery period. In considering such request, the *insurer* shall be entitled to fully underwrite the exposure and to extend such offer on whatever terms, conditions and limitations that the *insurer* deems appropriate.

5.2 Limit of liability

The *limit of liability* is the aggregate limit of the *insurer's* liability in respect of all insurance covers and extensions and *insureds*. The *insurer* shall have no liability in excess of the *limit of liability*, irrespective of the number of *insureds*; *claims* made during the *policy period* or *discovery period*; and *claims* or related *claims* which, pursuant to general provision 5.6, are deemed made during the *policy period* or *discovery period*.

Any sum paid by Chartis Insurance UK Limited under this policy shall erode the insurer's liability for *loss* under the *limit of liability*.

The *insurer* shall have no liability for *investigation costs* in excess of the *investigation costs* sublimit specified in item 3 of the schedule, which shall be part of the *limit of liability*.

5.3 Retention

The *insurer* shall be liable only for *loss* which exceeds the *retention*. The *retention* applies to *defence costs*. It is to be borne by the *insured* and shall remain uninsured. The *retention* is not part of the *limit of liability*. A single *retention* shall apply per *claim*.

5.4 Notification of claims

Cover under this policy is afforded solely with respect to *claims* first made during the *policy period*, an applicable *discovery period* or accepted as such pursuant to General Provision 5.6. It is a condition precedent to the *insurer's* liability in respect of any *claim* that the *policyholder* has given written notice to the *insurer* of that *claim* no later than 30 days after the end of the *policy period* or, if the *claim* is made during a *discovery period* no later than 30 days after the end of the *discovery period*. All notifications must be in writing to:

Financial Lines Claims

Chartis Insurance UK Limited

2-8 Altyre Road

Croydon CR9 2LG.

or by facsimile to + 44 (0)20 8680 7321

or by email to Claims.FI@chartisinsurance.com

5.5 Reporting circumstances

Any *insured* may, during the *policy period*, notify the *insurer* at the above address of any circumstance reasonably expected to give rise to a *claim*. The notice must include the reasons for anticipating that *claim*, and full particulars as to dates, acts and persons involved.

5.6 Related *claims*, single *claim*

Any *claim* made after expiry of the *policy period* (or applicable *discovery period*) which alleges, arises out of, is based upon or attributable to any fact alleged in, or *wrongful act* which is pertinent to:

(i) a *claim* first made during the *policy period* (or applicable *discovery period*) or

(ii) a circumstance reasonably expected to give rise to a *claim*,

which was reported to the *insurer* as required by this policy, will be accepted by the *insurer* as having been made at the same time as the notified *claim* was made or the circumstance was reported, and reported at the same time as the notified *claim* or circumstance.

Also, any *claim* or series of *claims* arising out of, based upon or attributable to continuous, repeated or related *wrongful acts* shall be considered a single *claim*.

5.7 Defence and settlement of *claims*

All *insureds* shall at their own cost, render all reasonable assistance to and cooperate with the *insurer*. In the event of any claim, each *insured* shall take reasonable steps to mitigate *loss*.

Except as otherwise provided in this clause, the *insured* shall have the right and duty to defend and contest any *claim* made against them. The *insurer* shall be entitled to participate fully in the defence and in the negotiation of any settlement that involves or appears reasonably likely to involve the *insurer*.

The *insurer* will accept as reasonable and necessary the *retention* of separate legal representation to the extent required by a material conflict of interest between any *insureds*.

If a *claim* is made against an *insured person* by the *policyholder*, the *insurer* shall have no duty or obligation to communicate with any other *insured person* or the *company* in relation to that *claim*.

5.8 **Payment of *defence costs***

The *insurer* shall pay *defence costs* in excess of the *retention*, if applicable, covered by this policy promptly after sufficiently detailed invoices for those costs are received by the *insurer*. The *policyholder* shall reimburse the *insurer* for any payments which are ultimately determined not to be covered by this policy.

5.9 **Consent**

The *insured* shall not admit or assume any liability, enter into any settlement agreement, or consent to any judgment without the prior written consent of the *insurer*. If any *insured* shall compromise or settle any *claim* or potential *claim* without the *insurer's* prior written consent, in a manner that limits or precludes recovery or recourse against such *insured* or assets of or in the possession of such *insured*, and expressly or effectively preserves for or provides to a claimant or potential claimant recourse against this policy or the *insurer*, this policy shall afford no cover in connection with that *claim* or potential *claim*.

The *insured* may select its own counsel without obtaining the *insurer's* prior consent; however, the consent provisions of this policy apply nonetheless to that firm's rates, activities and terms of engagement.

5.10 **Allocation**

The *insurer* shall have no liability to make any payment or to provide any service in connection with any *claim* except to the extent such payment or service relates to the defence of a *claim* against an *insured* in its capacity as such. Where the handling or defence of a *claim* involves both covered and uncovered matters or parties, the *insurer* shall be liable only for such costs and services which relate exclusively to the defence of the *claim* on behalf of the *insured* in their capacity as such.

5.11 **Disputes between *insurer* and *insureds***

A dispute between the *insurer* and the *policyholder* regarding any aspect of this policy which cannot be resolved by agreement between them within six months, shall be referred to a mutually agreed mediator. If the dispute remains unresolved after mediation, it shall be resolved by arbitration in the London Court of International Arbitration (LCIA).

5.12 **Changes in risk during *policy period***

- (i) If during the *policy period* a *transaction* takes place with respect to any *insured company* then the cover provided under this policy with respect to such *insured company* and any *subsidiary* is amended to apply only to *wrongful acts* committed prior to the date of the *transaction*.

The *policyholder* shall give the *insurer* written notice of the *transaction* as soon as practicable, but not later than 30 days after

the effective date of the *transaction*.

- (ii) Cover for any *claim* against any *insured company* or any *insured person* of an *insured company* shall apply only for *wrongful acts* committed while such entity is an *insured company* and while such *insured person* serves in an *insured person* capacity.

5.13 Subrogation and co-operation

The *insurer* shall be subrogated to all *insureds'* rights of recovery, contribution and indemnity before or after any payment under this policy. The *insured* shall do nothing to prejudice such rights. It shall be a condition to the obligations of the *insurer* that *insureds* will, at their own cost: (i) give the *insurer* full details of a reported circumstance or *claim* as soon as possible together with all relevant documents; and (ii) assist and co-operate with the *insurer* in the investigation, defence, settlement or appeal of a *claim* or reported circumstance. The *insurer* shall not exercise its rights of subrogation against an *insured person* in connection with a *claim* unless the *insurer* has established that exclusion 4.9, Established Misdeeds, applies to that *claim* and that *insured person*.

5.14 Other insurance

Insurance provided by this policy applies excess over insurance and indemnification available from any other source.

5.15 Fraudulent *claims*

If any *insured* shall give notice of a *claim* or circumstance under this policy knowing such notice to be false or fraudulent as regards amounts or otherwise, such *claim* shall be excluded from cover under the policy, and the *insurer* shall have the right, in its sole and absolute discretion, to avoid its obligations under or void this policy in its entirety, and in such case, all cover for *loss* under the policy shall be forfeited and all premium deemed fully earned and non-refundable.

5.16 Representations

In granting cover to the *insured*, the *insurer* has relied upon the *submission* which is the basis of cover and deemed incorporated into and constituting part of this policy.

5.17 Services disclaimer

Services of a third party that may be offered in connection with this policy are being provided to the *insureds* by the third-party directly, as its client, without the supervision of the *insurer*. Accordingly, the *insurer* cannot and does not make any warranties, guarantees or representations with respect to any such services or any failure to provide same; and the *insurer* shall have no liability for acts, errors or omissions of the third party service provider or otherwise for damages from the use of, or inability to use any such services.

5.18 Notice and authority

The *policyholder* shall act on behalf of all *insureds* in connection with all matters relevant to this policy.

5.19 Assignment

Neither this policy nor any right under it may be assigned without written consent of the *insurer*.

5.20 Policy interpretation

Any interpretation of this policy relating to its construction, validity or operation shall be determined by the laws of England and Wales. No amendment to this policy will be effective unless it is written. Except as otherwise provided herein, the parties will submit to the exclusive jurisdiction of the courts of England and Wales.

This policy, its schedule and any endorsements are one contract in which, unless the context otherwise requires:

- (i) headings are descriptive only, not an aid to interpretation;
- (ii) singular includes the plural, and vice versa;
- (iii) the male includes the female;
- (iv) all references to specific legislation include amendments to and re-enactments of such legislation and similar legislation in any jurisdiction in which a *claim* is made;
- (v) references to positions, offices or titles shall include their equivalents in any jurisdiction in which a *claim* is made;

5.21 Cancellation of the policy

This policy may not be cancelled except for non-payment of the premium.

5.22 Contracts (Rights of Third Parties) Act 1999

Nothing in this policy is intended to confer a directly enforceable benefit on any third party other than a *company* or *insured person*, whether pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise.

5.23 Complaints

Every effort is made to ensure you receive a high standard of service. If you are not satisfied with the service you have received, you should contact:-

Customer Relations Manager
Chartis Insurance UK Limited
2-8 Altyre Road
Croydon
CR9 2LG

e-mail: uk.customer.relations@chartisinsurance.com

To help us to deal with your comments quickly, please quote your

policy or claim number and name of the *policyholder*.

We will do our best to resolve any difficulty directly with you, but if we are unable to do this to your satisfaction you may be entitled to refer the dispute to the Financial Ombudsman Service who will review your case and who may be contacted at:

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

e-mail: complaint.info@financial-ombudsman.org.uk, or telephone 0845 080 1800.

SAMPLE ONLY

CorporateGuard Civil Liability Insurance

Appendix I

DLA Premier Package

1 **Loss avoidance and mitigation services**

The following services are being offered by DLA Piper Rudnick Gray Cary UK LLP ("DLA"), upon subscription by the *policyholder* during the *policy period*, at no charge to any *insured*.

1.1 **Confidential Briefing**

DLA lawyers will offer *directors*, executive *officers* and other invitees proposed by the *policyholder* (subject to DLA's consent), a private briefing on regulatory compliance issues.

The briefing will cover:

- procedural and governance best practice in regulatory matters; and
- regulatory compliance regimes.

1.2 **Crisis Management**

DLA lawyers will offer *directors*, executive *officers* and other invitees proposed by the *policyholder* (subject to DLA's consent), a private confidential advisory meeting.

The advisory meeting will cover legal and regulatory crisis management issues facing the *policyholder* such as:

- policy;
- process;
- preparedness;
- audits;
- impact mitigation;
- media management; and
- reputational-injury containment and recovery.

If the *policyholder* subscribes to the crisis management services, DLA has agreed to offer to the *policyholder* and its *directors* and executive *officers* at a discounted rate, during the *policy period*, further specialised loss avoidance and mitigation services.

2 DLA Extras

DLA has agreed to make the following additional features available to the *policyholder* and *insured persons*, upon subscription by the *policyholder*, during the *policy period* and at no charge to any *insured*.

- **Regulatory Bulletins and Alerts:** During the *policy period*, the *policyholder* and its *insured persons* may access *DLA*'s regular, external legal updates, bulletins and alerts concerning regulatory issues and developments.
- **Raid Kit:** During the *policy period*, the *policyholder* and its *insured persons* may obtain upon request a copy of proprietary procedural guidelines to be followed in the event of an on-site raid by regulators.

3 How to subscribe

The *policyholder* must subscribe to these services during the *policy period*. It is advisable to subscribe at the commencement of the *policy period* because the services are subject to availability. To subscribe for these services at no fee, the *policyholder* should telephone Liliane Sanderson +44 (0)20 7153 7541. All services are subject to *DLA*'s terms and conditions of engagement (including any right to refuse to accept as a client any *director*, executive *officer* or other invitee proposed by the *policyholder* for justifiable reasons such as a conflict of interest) and applicable professional codes of conduct.