

DOMESTIC ENERGY ASSESSORS AND HOME INSPECTORS PROFESSIONAL INDEMNITY INSURANCE

The Policy, Schedule and Endorsements should be read as if they were one document and if they do not meet your needs please return them to Insurance2Day Insurance Services Limited.

CERTIFICATE NUMBER:

This is to certify that, in consideration of the payment of the premium specified herein, the Insurer is hereby bound to insure in accordance with the terms and conditions contained herein or endorsed hereon.

If the Insured shall make any claims knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and any claim hereunder shall be forfeited.

In witness whereof this Policy has been signed for and on behalf of the Insurer.

Please read this Policy carefully.

Authorised Signatory

For Novae Insurance Company Limited

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Date:

All enquiries should be addressed to:

Insurance2Day Insurance Services Limited
34-36 Stourbridge Road
Lye
West Midlands
DY9 7DL

The Insured having submitted the Proposal to the Insurer which it is agreed shall be the basis of, and be incorporated into, this policy and in consideration of the Premium paid or to be paid by the Insured, the Insurer agrees to indemnify the Insured, subject to the terms, conditions, exclusions and limitations in this policy.

INSURING CLAUSES

Civil Liability

The Insurer shall indemnify the Insured against any Claim first made against the Insured and Notified during the Period of Insurance in respect of any civil liability and which results from the conduct of the Insured's Business.

Dishonesty

The Insurer shall indemnify the Insured against any Claim first made against the Insured and Notified during the Period of Insurance which arises out of the Insured's Business by reason of and solely and directly caused by a dishonest or fraudulent act on the part of any Employee of the Insured

Ombudsman

The Insurer shall indemnify the Insured for any award made by an Ombudsman in his capacity as such of any Case(s) first notified to the Insured and Notified during the Period of Insurance arising out of the conduct of the Insured's Business.

Loss of Documents

The Insurer shall indemnify the Insured for reasonable and necessary costs, incurred with the Insurer's prior written and continuing consent, of repair, replacement or reconstitution of any Document which has been unintentionally destroyed, damaged, lost or mislaid (and which after diligent search cannot be found) the occurrence of which has been discovered and Notified during the Period of Insurance. However, the Insured will not be indemnified in relation to any Document which is kept in magnetic or electronic form unless such Document is duplicated and the duplicate is stored separately as a back-up, off site or in a secure fire proof safe.

Property Misdescriptions Act 1991/Estate Agents Act 1979/ Construction (Design and Management) Regulations 1994 and Health & Safety Legislation

The Insurer shall indemnify the Insured for Defence Costs and Expenses in any proceedings first brought against the Insured and Notified during the Period of Insurance, under the

Property Misdescriptions Act 1991

Estate Agents Act 1979

Health and Safety at Work Act 1974

Health and Safety at Work (Northern Ireland) Order 1978

Construction (Design and Management) Regulations 1994

or similar safety legislation, but only where the Insurer reasonably believes that defending such proceedings could protect the Insured against a Claim arising from the Insured's Business which would otherwise be covered under this policy. The Insured shall not be indemnified for any fine or penalty.

Legal Representation Costs

The Insurer shall indemnify the Insured for Defence Costs and Expenses for representation at any hearing, tribunal or proceeding having the power to compel the attendance of the Insured where the Insurer reasonably believes that representation of the Insured could protect the Insured against a Claim arising from the Insured's Business which would otherwise be covered under this policy involving an occurrence first discovered and Notified during the Period of Insurance.

Court Attendance Compensation

Subject to its prior written and continuing consent the Insurer shall provide compensation to the Insured in the event of the legal advisers acting on behalf of the Insured requiring any Insured or any other relevant party (not including expert witnesses), to attend court as a witness of fact in connection with a Claim for which cover is afforded under this policy at the following rates for each day or part thereof:

principal, partner, member or director of the Insured: GBP200

Employee: GBP100

other relevant party: up to GBP200

Data Protection

The Insurer shall indemnify the Insured for Defence Costs and Expenses resulting from any prosecution first brought against the Insured or any Employee and Notified during the Period of Insurance which arises out of the conduct of the Insured's Business in respect of any offences or alleged offences under sections 21(1), 21(2), 22(6) or 47(1) of the Data Protection Act 1998.

Defence Costs and Expenses

The Insurer shall indemnify the Insured for all Defence Costs and Expenses in the defence, investigation or settlement of any Claim or loss which falls to be dealt with under insuring clauses 1.1 or 1.2, provided that if a payment in excess of the Limit of Indemnity available hereunder has to be made to dispose of any Claim, the Insurer's liability for Defence Costs and Expenses associated with such Claim shall be that proportion of the Defence Costs and Expenses as the Limit of Indemnity available hereunder for such Claim bears to the amount required to be paid in respect of such Claim.

LIMIT OF INDEMNITY

The Insurer's total liability under insuring clauses 1.1 and 1.2 (other than in respect of Defence Costs and Expenses) shall not exceed the Limit of Indemnity in respect of any one Claim or loss.

All Claims and losses (under any or all of the insuring clauses) that arise directly or indirectly out of or are attributable to

the same originating cause or source, or

the same act, error or omission, or series of acts, errors or omissions that are in any way related

are deemed to be one Claim for the purposes of the Limit of Indemnity provided always that this clause does not operate to provide cover under this policy for any Claims or losses that would not be covered by this policy but for this clause.

The Insurer's total liability under insuring clause 1.3 shall not exceed GBP250,000 in respect of any single award or any series of awards attributable to the same original cause, source or event whether or not the Claim or loss also arises under any other insuring clause.

The Insurer's liability under insuring clause 1.4 shall not exceed GBP50,000 in respect of any one loss and GBP150,000 in total whether or not the Claim or loss also arises under any other insuring clause.

The Insurer's total liability under insuring clause 1.5 shall not exceed GBP100,000 in the aggregate whether or not the loss also arises under any other insuring clause.

The Insurer's total liability under insuring clauses 1.6 and 1.7 shall not exceed GBP10,000 in the aggregate per clause whether or not the loss also arises under any other insuring clause.

The Insurer's total liability under insuring clause 1.8 shall not exceed GBP100,000 in the aggregate whether or not the loss also arises under any other insuring clause.

Any indemnity provided under insuring clause 1.3, 1.4, 1.5, 1.6 or 1.8 or an endorsement that is subject to an aggregate liability arising out of the same originating cause or source or event as any Claim and/or loss shall erode the Limit of Indemnity available in respect of that Claim and/or loss.

EXCESS

The Excess shall be borne by the Insured at their own risk and the Insurer's liability shall only be in excess of this amount.

A separate Excess shall apply to each and every Claim and each and every loss.

All Claims which arise from the same original cause shall be deemed to be one Claim for the purpose of the application of the Excess provided that this clause does not operate to provide cover for any Claim that would not be covered but for this clause.

The amount of the applicable Excess shall be the sum stated in part 4 of the Schedule other than in respect of insuring clauses 1.3, 1.4 and Claims arising out of the Insured's provision of Home Condition Reports. The Excess in respect of insuring clause 1.3 and the provision of Home Condition Reports shall be GBP1,000 each and every award or series of awards attributable to the same original cause. The Excess in respect of insuring clause 1.4 shall be GBP2500 each and every Claim and each and every loss. The Excess in respect of insuring clause 1.7 shall be nil.

The Excess shall not apply to Defence Costs and Expenses except in respect of insuring clause 1.8. If the Insurer makes any payment which by reason of this clause is the responsibility of the Insured, then the Insured shall forthwith reimburse the Insurer and this liability to reimburse may be set off against any monies otherwise due from the Insurer to the Insured.

EXCLUSIONS

The Insurer shall not have any liability under this policy for or arising out of:

Known Matters

Any Circumstance(s) that a reasonable person would believe could give rise to a liability under this policy or any Claim(s) and which Circumstance(s) and/or Claim(s) was (or were) or ought to have been known to the Insured prior to the Period of Insurance, provided that this exclusion shall not reduce the rights of (or otherwise affect the application of) Section 6 Special Conditions.

Death or Bodily Injury

Bodily injury, sickness, disease, emotional distress (other than emotional distress arising from any libel or slander), mental anguish, mental stress or the death of any person unless such Claim arises directly from negligent advice and/or negligent design and/or negligent specification by the Insured or by any Employee or by any other person, firm or company directly appointed by and acting for and on behalf of the Insured in the course of the Insured's Business.

Trading Losses

Any trading losses or trading liabilities incurred by the Insured or any business managed by or carried on by or on behalf of the Insured including but not limited to loss of any client account or custom.

Fines and Penalties

Any fines, penalties, punitive, multiple or exemplary damages where such have been identified separately within any award of any court, arbitrator or Ombudsman.

Dishonesty or Fraud

Any dishonest or fraudulent act or omission committed, condoned or contributed to by any person after the discovery by any Employee, consultant, director, partner or principal of the Insured of reasonable cause for suspicion of dishonesty or fraud in relation to that person. Furthermore, no person or persons committing, condoning or contributing to any dishonest or fraudulent act or omission shall be entitled to an indemnity under this policy; and in the event of a loss being sustained as a result of any dishonest or fraudulent act or omission, the amount of indemnity under this policy shall be reduced by an amount equal to the sum of:

any monies owed by the Insured to any person committing, condoning or contributing to the act or omission;

any monies held by the Insured and belonging to such person.

Directors' and Officers' Liability

Any liability as a director, officer or trustee in their respective capacities.

Nuclear Risks/War Risks

Any liability whatsoever directly or indirectly caused by or contributed to by or arising from:

ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or

the radioactive, toxic, explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component thereof; or

war including any act initiated by hostile parties, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.

Terrorist Action

Any Terrorist Action (regardless of any other cause or event contributing concurrently or in any other sequence to the liability) or any action taken in controlling, preventing or suppressing Terrorist Action. If the Insurer alleges that by reason of this exclusion any liability or loss is not covered by this policy the burden of proving the contrary shall be upon the Insured.

Contamination

Any Contamination. This exclusion shall not apply where a Claim or loss arises from the Insured's negligent structural design or specification or failure to report a structural defect in a property but cover shall nevertheless only extend to that part of any Claim and/or loss which relates to the cost of re-designing, re-specifying, remedying and/or rectifying the defective structure but shall not include the cost of remedying and/or rectifying any loss of or damage to the environment or any loss of value.

Land and Vehicles

The ownership, possession or use of any aircraft, watercraft, hovercraft, motor vehicle or trailer or any buildings, structures, premises or land or that part of any building leased, occupied or rented by the Insured or any property (mobile or immobile).

Jurisdiction and Territorial Limits

Legal proceedings brought in the United States of America, its territories and possessions or Canada (whether for the enforcement of a judgment or finding of legal proceedings brought in another jurisdiction or otherwise) or in which it is contended that the laws of the United States of America, its territories and possessions or Canada should or do apply or which involves the enforcement or attempted enforcement of a judgment or finding of legal proceedings brought in the United States of America, its territories and possessions or Canada.

Warranties and Guarantees

Any performance warranty, guarantee, penalty clause, liquidated damages clause, novation or similar provision unless the liability of the Insured would have existed to the same extent and in the same amount in the absence of such warranty, guarantee, clause or similar provision. It is hereby noted and agreed that this exclusion shall not apply to collateral warranties extending the persons to whom the Insured may be liable provided there is no extension to the amount for which the Insured may be liable or the period of time for which the Insured may be liable.

Related Companies

Any Claim brought by or on behalf of

the Insured, or any parent or subsidiary company of the Insured, or any entity or person having a financial, executive or controlling interest in the Insured ,or

any entity in which the Insured has a financial, executive or controlling interest

unless such Claim emanates from a wholly independent third party.

Joint Ventures

Any association or joint venture conducted with any third party other than in respect of any Claim arising from the Insured's Business. The Insurer will not be liable to pay any Claim made by any associated party within the association or joint venture unless such Claim emanates from a wholly independent third party.

Other Insurance

Any matter in respect of which the Insured is (or but of the existence of this policy would be) entitled to indemnity under any other contract of insurance, except where such other insurance is written as specific excess insurance to provide an indemnity in excess of the amount payable under this policy.

Employment

Any breach of any obligation owed by the Insured as an employer to any present or former Employee or any applicant for employment.

Goods and Products

Any goods or products sold, supplied, made, constructed, installed, maintained, repaired, altered or treated by or on behalf of the Insured, unless such Claim arises directly from negligent advice and/or negligent design and/or negligent specification by the Insured or any Employee or any other person firm or company directly appointed by and acting for or on behalf of the Insured in the course of the Insured's Business.

Reports

any Domestic Energy Assessment unless it was undertaken by a person holding a Diploma in Domestic Energy Assessment and who is a member of an approved accreditation scheme for Domestic Energy Assessors or

any Home Condition Report unless it was undertaken by a person holding a Diploma in Home Inspection and who is a member of an approved certification scheme for Home Inspectors

Retroactive Date

The conduct of the Insured's Business prior to the Retroactive Date specified in part 6 of the Schedule.

Information Technology

Any of the following:

the failure of any computer or other electronic processing device (except as provided under insuring clause 1.4) or of any program, instruction or data for use in any computer or other electronic processing device, equipment or system to function in the way expected or intended; or

the transmission or receipt of any virus, program or code that causes loss or damage to any computer system and/or prevents or impairs its proper function or performance; or

business conducted and/or transacted via the Internet, Intranet, Extranet and/or via the Insured's own website, Internet site, web-address and/or via the transmission of electronic mail or documents by electronic means. This exclusion shall not apply if the Insured can prove, to the reasonable satisfaction of the Insurer, that the liability to the Insured would have attached in the absence of the fact that the business was conducted and/or transacted via the Internet, Intranet, Extranet and/or via the Insured's own website, Internet site, web-address and/or via the transmission of electronic mail or documents by electronic means.

Adjudications – Final Awards

Any contract which specifies the decision of an Adjudicator as finally determining any dispute unless the Insurer has given prior written consent. However, this exclusion shall not apply where the liability of the Insured would have existed in the absence of such specification.

Financial Services Exclusion

Any Claim arising out of any activities which are regulated by the Financial Services Authority and which relate to investments of the kind described in the Financial Services and Markets Act 2000 as set out in Section 22 of the Financial Services and Markets Act 2000 and regulations made thereunder as amended from time to time.

Market fluctuation

Any Claim relating to the financial return of any investment or the depreciation or loss of investments when such financial return, depreciation or loss is as a result of normal or abnormal fluctuations in any financial, stock, commodity or other markets, which are outside the influence or control of the Insured.

Asbestos

Any Claim directly or indirectly from the presence or release or possible presence or release of asbestos or asbestos containing materials in whatever form or quantity.

Insolvency

Any Claim arising out of or relating solely to the insolvency or bankruptcy of the Insured. This exclusion shall not apply to

any Claims in respect of monies held on behalf of third parties and /or
any Claim that otherwise would be indemnified by this policy but for the insolvency or bankruptcy of the Insured.

CONDITIONS

Notification

As a condition precedent to the right to be indemnified under this policy the Insurer must be Notified as soon as practicable:

of any Claim;

regardless of any previous notice, of receipt of any Claim Form, Particulars of Claim, Arbitration Notice or any other formal document commencing legal proceedings;

of any Circumstance(s) of which the Insured shall become aware which might give rise to a Claim supplying full details of the civil liability, its date, the name(s) of the potential claimants, the name (s) of the individuals involved and the potential amount involved;

of any Circumstance(s) and/or any occurrence that may require representation at a properly constituted hearing, tribunal or proceeding of which the Insured shall become aware which might give rise to an entitlement to be indemnified under this policy supplying full details of the act, omission, event, transaction or loss likely to give rise to an entitlement to indemnity;

of any loss (including the discovery that any Document needs to be repaired or replaced.) suffered by the Insured which might give rise to an entitlement to indemnity under this policy;

of the discovery of reasonable cause for suspicion of dishonesty or fraud on the part of any Employee or past or present partner, director or consultant of the Insured.

If during the Period of Insurance the Insured shall receive any Claim or any notice of an intention to make a Claim, the Insurer must be Notified as soon as practicable but in any event all Claims must, be Notified within ten [10] working days after the expiry of the Period of Insurance.

In the event that the Insurer is Notified during the Period of Insurance of any Circumstance(s) which in the Insurer's reasonable opinion might give rise to a Claim or an entitlement to be indemnified under the policy, then any subsequent Claim after the expiry of the Period of Insurance which arises directly from the Circumstance(s) so Notified shall be deemed to have been made during the Period of Insurance.

Adjudications

It is a condition precedent to the right to be indemnified under this policy that receipt by the Insured of any "Notice of Adjudication" and/or "referral notice" pursuant to the Scheme for Construction Contracts Regulations 1997 under the Housing Grants, Construction and Regeneration Act 1996 and/or any adjudication notice pursuant to contract is notified immediately in writing to the Insurer.

The Insurer shall be entitled to pursue legal, arbitration or other proceedings in the name of and on behalf of the Insured to challenge, appeal, open up or amend any decision, direction, award, or the exercise of any power of the Adjudicator or to stay the enforcement of any decision, direction, award or exercise of any power of the Adjudicator. The Insured shall without charge give all such assistance as the Insurer may reasonably require in relation to such proceedings. For the avoidance of doubt this section does not in any way limit the Insurer's rights of subrogation.

Duty to Cooperate

The Insured must promptly provide to the Insurer full details concerning any Claim and any Circumstance(s) which might give rise to a Claim and any Circumstance(s) where the Insured has requested to be indemnified under this policy.

The Insured shall co-operate with the Insurer and its representatives, legal advisors or agents by

providing all such information, assistance, signed statements or depositions as may be required to facilitate compliance with all and any Civil Procedure Rules, Practice Directions and Pre-Action Protocols as may be issued

assisting them to present the best possible defence of a Claim

ensuring access to all and any information that the Insurer or its representatives, legal advisors or agents may require in the defence of a Claim or in the investigation of any Circumstance(s) whether or not privileged

making payment on demand of the Excess in order to comply with the terms of any settlement agreed by the Insurer

providing all such information, assistance, signed statements or depositions as may reasonable be required to permit the Insurer to exercise rights of subrogation

ensuring that all documents of any description (whether kept in paper, magnetic or electronic form) relevant to any Claim and Circumstance(s) are maintained and preserved in their entirety

No Admission of Liability

The Insured (or any person, firm or company acting for or on behalf of the Insured) shall not, without the prior written approval of the Insurer, admit liability for, compromise, settle, or make any offer or payment in respect of any Claim or any Circumstance(s) which might give rise to a Claim or any Circumstance(s) where the Insured has requested to be indemnified under this policy regardless of

the provisions of any complaints handling procedure or whether the amount in dispute is less than the Excess

The Insurer shall have full discretion in the handling of any Claim and any Circumstance(s) likely to give rise to a Claim or an entitlement to be indemnified under the policy (notwithstanding that a dispute may have arisen between the Insurer and the Insured) provided always that the

Insured shall not be obliged to defend any legal proceedings unless a Counsel of not less than 15 years standing (to be mutually decided upon by the Insurer and the Insured) shall advise that such proceedings can be contested with a reasonable prospect of success.

Insurer Entitled to Defend

The Insurer shall be entitled, but not obliged, to take over the investigation, defence and settlement of any Claim and any Circumstance(s) which might give rise to a Claim and any Circumstance(s) where the Insured has requested to be indemnified under this policy.

If the Insured declines to enter into any compromise or settlement recommended by the Insurer then the Insurer's liability under this policy shall be limited to the amount for which the Claim or loss could have been settled or compromised at the date at which the Insurer reasonably considers the Claim or loss should have been settled or compromised, subject always to the Limit of Indemnity.

Discharge of Liability

The Insurer may at any time pay to the Insured in connection with any Claim and/or loss under this policy the Limit of Indemnity (less any sums already paid) or any lesser sum for which such Claim and/or loss can be settled and upon such payment the Insurer shall not be under any further liability except for Defence Costs and Expenses incurred prior to such payment and with the Insurer's prior consent.

Subrogation

The Insurer shall be subrogated to all the rights of recovery of the Insured against any third party before or after any indemnity is given under this policy. As a condition precedent to the right to be indemnified under this policy, the Insured shall, without charge, provide such assistance as the Insurer may reasonably require in any subrogation and shall not at any time, whether before or after the happening of any event which may give rise to a Claim or loss, enter into any contractual or other arrangements excluding, limiting or in way restricting Insurer's rights of recovery without Insurer's prior written consent.

Fraudulent Claims

If the Insured makes any claim under this policy (or has made a claim under any previous policy) which the Insured knows or ought to know to be false or fraudulent in any way, this policy shall become void and all rights of the Insured under this policy shall be forfeited and, if the Insurer requires, all previous payments made by the Insurer shall be refunded by the Insured.

Dishonesty or Fraud

Where any loss sustained by or Claim against the Insured involves the dishonest or fraudulent act(s) or omission(s) or any allegation thereof, of any Employee or past or present partner, director or consultant of the Insured or any of them whether committed alone or in collusion with others:

no indemnity shall be afforded unless the annual accounts of the Insured have been prepared by an independent and properly qualified accountant;

on discovery of any loss the Insured must immediately take all reasonable steps to prevent further loss;

if the Insurer so requests, the Insured must take all reasonable steps to effect recovery from the person committing or condoning such dishonest and/or fraudulent act or from the personal representatives of such person or persons.

Contracts (Rights of Third Parties) Act 1999

No rights to enforce any term of this policy under the Contracts (Rights of Third Parties) Act 1999 are given to any person who is not a party to this policy but this does not affect any right or remedy of any such person that arises apart from that Act.

Ombudsman

Where an Ombudsman makes an award which is rejected by the claimant who then pursues the matter through the courts, both the complaint to the Ombudsman and all subsequent court proceedings shall be treated as a single Claim made at the date of the first Claim against the Insured

Data Protection Act 1998

It is agreed by the Insured that any information provided to the Insurer regarding the Insured will be processed by the Insurer, in compliance with the provisions of the Data Protection Act 1998, for the purpose of providing insurance and handling claims, if any, which may necessitate providing such information to third parties.

Premium Payment

The Insured undertakes that the Premium will be paid in full to the Insurer within sixty days of inception of this policy (or, in respect of instalment premiums, when due).

If the Premium has not been so paid to the Insurer by the thirtieth day from the inception of this policy (and, in respect of instalment premiums, by the date they are due) the Insurer shall have the right to cancel this policy by notifying the Insured via the broker in writing. In the event of cancellation, premium is due to the Insurer on a pro rata basis for the period that the Insurer is on risk but the full policy Premium shall be payable to the Insurer in the event of a notification prior to the date of termination which gives rise to a claim under this policy.

It is agreed that the Insurer shall give not less than 15 days prior notice of cancellation to the Insured via the broker. If premium due is paid in full to the Insurer before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period.

Where the Premium is to be paid through a London Market Bureau, payment to the Insurer will be deemed to occur on the day of delivery of a premium advice note to the Bureau.

SPECIAL CONDITIONS

The Insurer will not exercise its right to avoid this policy nor will the Insurer reject a request for indemnity when it is alleged that there has been non-disclosure or misrepresentation of facts, incorrect particulars or statements in the Proposal, provided that:

this condition shall not apply to any Claim made to the Insured or loss discovered by the Insured prior to the inception of this policy;

the Insured shall establish to the Insurer's satisfaction that such alleged non-disclosure, misrepresentation or incorrect particulars or statements was (or were) innocent and free of any fraudulent conduct or intent to deceive;

if the Insured was aware of any Circumstance(s) which could give rise to a Claim or an entitlement under this policy prior to inception of this policy, then if the indemnity available from the Insurer under this policy is greater or wider in scope than that to which the Insured would have been entitled under any preceding insurance contract, the Insurer shall only be liable to indemnify the Insured for such amount and on such terms as would have been available to the Insured under such preceding insurance contract, save that nothing in this clause shall entitle the Insured to indemnity wider or more extensive than is otherwise available under this policy;

where the non-disclosure, misrepresentation, incorrect particulars or statements has resulted in prejudice to the handling or settlement of any Claim or request for indemnity under this policy, the indemnity afforded by this policy in respect of such Claim or request for indemnity shall be reduced to such sum as in the Insurer's opinion would have been payable by them in the absence of such prejudice;

in the event of any material non-disclosure, misrepresentation or incorrect particular or statement, the Insurer shall be entitled to charge an appropriate additional premium.

GOVERNING LAW AND DISPUTES

In the event that any dispute should arise between the Insurer and the Insured as to the terms and effect of this policy then such dispute shall be referred to arbitration before a sole arbitrator to be appointed, in the event that the Insurer and Insured cannot agree upon a suitable person, by the President for the time being of the Chartered Institute of Arbitrators.

This policy shall be governed by and construed in accordance with the law of England and Wales.

INTERPRETATION

In this policy:

reference to any Act, statute or statutory provision shall include a reference to that provision as amended, re-enacted or replaced from time to time whether before or after the date of the inception of this policy;

if any term, condition, exclusion or endorsement or part thereof is found to be invalid or unenforceable the remainder shall be in full force and effect;

the headings herein are for reference only and shall not be considered when determining the meaning of this policy.

SEVERAL LIABILITY

The obligations of each insurance company and Lloyd's syndicate (including the underwriters thereof) shall be several and not joint and shall be solely to the extent of that company's or syndicate's individual subscription. No such company or syndicate shall be responsible for the subscription of any other such company or syndicate who for any reason does not satisfy all or part of its obligations hereunder.

ENQUIRIES, COMPLAINTS AND CLAIMS NOTIFICATION

Any enquiry, complaint or claim notification should be addressed in the first instance to:

Insurance2Day Insurance Services Limited
34-36 Stourbridge Road, Lye, West Midlands DY9 7DL.

If following the above procedure, your complaint has not been resolved, you should write to the:

Chief Executive
Novae Insurance Company Limited
71 Fenchurch Street
London EC3M 4HH

If appropriate, you may refer your complaint to the Financial Ombudsman Service, South Quays Plaza, 183 Marsh Wall, London E14 9SR

DEFINITIONS

"CASE(S)" means any case to be formally reviewed accepted by the Ombudsman in respect of which the Ombudsman has

notified the Insured;

opened an individual file; and

obtained from the complainant a signed waiver of confidentiality.

"CLAIM(S)" means

any demand(s) from, or assertion(s) of a civil right (or rights) against, the Insured which is (or are) communicated to the Insured or any notice of intention, whether orally or in writing to commence legal proceedings against the Insured; and/or

any CASE(S)

“CIRCUMSTANCE (S)” means an incident, occurrence, fact, matter, act or omission that might give rise to a Claim

“CONTAMINATION” means any pollution, seepage, discharge, dispersal, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant excluding asbestos including, but not limited to, smoke, vapours, soot, dust, fibres, fungi, mould, fumes, acids, alkalis, chemicals and waste (including but not limited to material to be recycled, reconditioned or reclaimed) or contamination of any kind. This definition shall not include asbestos or any material containing asbestos in whatever form or quantity.

“DEFENCE COSTS AND EXPENSES” means legal costs and expenses incurred with the prior written and continuing consent of the Insurer. It does not include the Insured’s own costs and expenses.

“DOCUMENT(S)” means all records arising from the Insured’s Business, whether kept in paper (excluding stamps, currency, coins, bank notes and bullion, travellers cheques, cheques, postal orders, money orders, securities and the like), magnetic or electronic form, including project models and displays, belonging to the firm(s) or company/companies stated in part 1 of the Schedule or for which the firm(s) or company/companies stated in part 1 of the Schedule is (are) legally responsible, whilst in the custody of the Insured, or in the custody of any person other than the owner to or with whom they have been entrusted, lodged or deposited by the Insured in the ordinary course of the Insured’s Business.

“EMPLOYEE” means any person who is under a contract of service or apprenticeship, supplied to, hired, or borrowed by the Insured, or under any work experience or similar scheme, whilst employed or engaged by and under the control of the Insured in connection with the Insured’s Business.

“EXCESS” means the amount payable by the Insured. The Insurer shall only be liable to the extent that any liability exceeds the Excess.

“EXTRANET” means a restricted-access group of inter-connected networks accessible via service providers or online service providers using dial-up telephone service, digital subscriber lines, integrated service digital network lines, cable modem access or similar transfer mediums.

“INSURED(S)” means:

the firm(s) or company/companies stated in part 1 of the Schedule;

the partners and/or directors and/or members of those firm(s) or company/companies;

former partners and/or former directors and/or former members of those firm(s) or company/companies;

those persons named as consultants or former consultants in the Proposal and shown in part 1 of the Schedule acting for or on behalf of those firm(s) or company/companies;

any retired partner, director or member remaining as a consultant to those firm(s) or company/companies;

any Employee and/or former Employee of those firm(s) or company/ companies including any self employed person acting for or on behalf of those firm(s) or company/companies;

the estate, heirs and executors and/or legal/personal representatives of those parties mentioned in (a) – (f) above in the event of their death, incapacity, insolvency or bankruptcy.

“INSURED’S BUSINESS” means the professional services performed or advice given by the Insured or by any Employee, or by any other person firm or company directly appointed by and acting for or on behalf of the Insured in relation to those activities declared in the Proposal.

“INSURER” means Novae Insurance Company Limited and any other participating insurance companies.

“INTERNET” means the worldwide group of inter-connected networks accessible via service providers or online service providers using dial-up telephone service, digital subscriber lines, integrated service digital network lines, cable modem access or similar transfer mediums.

“INTRANET” means one or more inter-connected networks with restricted access to the Insured via service providers or online service providers using dial-up telephone service, digital subscriber lines, integrated service digital network lines, cable modem access or similar transfer mediums.

“LIMIT OF INDEMNITY” means the amount stated in part 3 of the Schedule. being the maximum payable by the Insurer in respect of any one Claim or loss irrespective of the number of claimants and/or the number and type of Insureds.

“NOTIFIED” means that notice is sent in writing by the Insured (or its agent) to and received by the Coverholder. For the avoidance of doubt, notice is not valid if given by any third party (other than the Insured’s agent).

“OMBUDSMAN” means any ombudsman appointed under any recognised scheme included but not limited to the Estate Agents Scheme.

“PERIOD OF INSURANCE” means the period for which this policy operates as stated in part 2 of the Schedule.

“PREMIUM” means the amount stated in part 5 of the Schedule plus Insurance Premium Tax (or other appropriate tax) at the rate from time to time in force.

“PROPOSAL” means all the information supplied to the Insurer (whether by written, electronic or any other means) which it is hereby agreed is the basis of this policy.

“SCHEDULE” means the document entitled “Schedule” that relates to this policy.

“TERRORIST ACTION” means the actual or threatened:

use of force or violence against persons or property, or

commission of an act dangerous to human life or property, or

commission of an act that interferes with or disrupts an electronic or communications system

undertaken by any person or group, whether or not acting on behalf of or in connection with any organisation, government, power, authority, or military force, when any of the following applies:

the apparent intent or effect is to intimidate or coerce a government or business, or to disrupt any segment of the economy; or

the apparent intent or effect is to cause alarm, fright, fear of danger, or apprehension of public safety in one or more distinct segments of the general public, or to intimidate or coerce one or more such segments; or

the reasonably apparent intent or effect is to further political, ideological, religious or cultural objectives, or to express support for (or opposition to) a philosophy, ideology, religion or culture.

“WRONGFUL ACT” means any negligent act, negligent error or negligent omission.

27.06.2007