



CIVIL LIABILITY PROFESSIONAL INDEMNITY INSURANCE (API)



**CIVIL LIABILITY
PROFESSIONAL INDEMNITY
INSURANCE POLICY**

(API)

Index

Introduction	3
Definitions	
Act of Terrorism.....	3
Claim.....	3
Compensation.....	3
Company.....	3
Documents.....	3
Excess.....	4
Insured.....	4
Limit of Indemnity.....	4
Period of Insurance.....	4
Policy.....	4
Principal.....	4
Professional Services.....	4
Proposal.....	4
Retroactive Date.....	4
Schedule.....	5
Trade Practices Legislation.....	5
Insurance Preamble	5
Insuring Clause	
Aggregation of Claims.....	5
Insured's Costs.....	5
Limit of Indemnity.....	5
Insurance Clarification	
Contractual Liability.....	6
Defamation.....	6
Intellectual Property.....	6
Joint Venture Liability.....	6
Sub- Contractors and Consultants.....	6
Trade Practices Legislation.....	7
Automatic Extensions	
Compensation for Court Attendance.....	7
Continuous Cover.....	8
Breach of Professional Confidentiality.....	9
Dishonesty of Employees and/or Principals.....	9
Extended Reporting Period.....	9
Inquiry Costs.....	10
Lost Documents.....	10
Newly Created Subsidiaries or Acquired Entities.....	11
Principals Previous Business.....	12
Public Relations Expenses.....	12
Spousal Liability.....	12

Optional Extensions

Insured's Costs In Addition	12
Reinstatement of Limit of Indemnity.....	13

Exclusions

Asbestos	14
Assumption of Liability.....	14
Controlling or Financial Interests.....	14
Directors and Officers Liability.....	14
Dishonest, Fraudulent or Criminal Acts.....	15
Employers' Liability.....	15
Fines, Penalties, Punitive or Exemplary Damages	15
Liquidated Damages.....	15
Prior Claims Or Known Circumstances	15
Radioactivity.....	15
Subrogation Waiver.....	15
Terrorism	15
Trading Debt.....	16
War.....	16

General Conditions

Advance Payment of Defence Costs	16
Assisting with Claims.....	16
Cancellation.....	17
Cessation of Entities (Run-off Cover).....	17
Claims Conduct	17
Claims Notification	17
Claims Settlement.....	18
Governing Law.....	18
No Admission of Liability.....	18
Other Insurance.....	18
Sanction Clause	19
Rights of Third Parties Clause	19
Severability & Non Imputation	19
Territorial and Jurisdictional Limits of Cover.....	20

Introduction

Please read this Policy carefully to ensure that it meets your requirements. It is written on a claims made and notified basis, which means that, subject to the Continuous Cover clause, it will only respond to Claims first made against the Insured and notified to the Company during the Period of Insurance or arising from circumstances notified in terms of the Continuous Cover clause or of the Claims Notification General Condition.

This Policy, the Schedule and any endorsements shall be considered as one document. Any word or expression to which a specific meaning has been attached in any of them shall bear that specific meaning wherever it may appear.

Definitions

For the purpose of this Policy:

Act of Terrorism

means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.

Claim

means any demand made by a third party upon the Insured for Compensation, however conveyed, including a writ, statement of claim, application or other legal or arbitral process.

Compensation

means monies paid or agreed to be paid by judgment, award or settlement for civil liability.

Company

means Allied World Assurance Company, Ltd.

Documents

means deeds, wills, agreements, maps, plans, records, written or printed books, letters, certificates, written or printed documents or forms of any nature (excluding any bearer bonds, coupons, bank or currency notes or other negotiable instruments) which is the property of the Insured or for

Excess	which the Insured is responsible.
Insured	<p>means the amount shown in the Schedule and represents the first amount which is payable by the Insured in respect of Compensation and claimant's costs and expenses and the Insured's Costs arising out of any one Claim made against the Insured.</p> <p>means:</p> <ol style="list-style-type: none"> a) the legal entity or entities or partnership specified in the Schedule; and/or b) past and/or present employees of the legal entity or entities or partnership specified in the Schedule; and/or c) any past and/or present Principal of the legal entity or entities or partnership specified in the Schedule; and/or d) the estate, heirs, legal representatives or legal assigns of any natural person insured under this Policy in the event of the death or legal incapacity of such person.
Limit of Indemnity	means the Limit of Indemnity as shown in the Schedule.
Period of Insurance	means the Period of Insurance as shown in the Schedule.
Policy	<p>means:</p> <ol style="list-style-type: none"> a) this policy wording and the Schedule, and b) any endorsement attaching to and forming part of this Policy during the Period of Insurance
Principal	means a sole practitioner, a partner of a firm or a director of a company.
Professional Services	means the professional services as described in the Schedule and no other.
Proposal	means the written proposal containing particulars and statements together with all information provided by or on the behalf of the Insured to the Company which are the basis of this Policy and are considered as incorporated herein.
Retroactive Date	means the Retroactive Date shown in the Schedule.

Schedule

means the current Schedule including endorsements subsequently issued for amending the details of the current Schedule.

Trade Practices

Legislation

means the Trade Descriptions Ordinance, Chapter 362 in Hong Kong, the Consumer Protection (Fair Trading) Act in Singapore or similar consumer protection laws in other countries.

Insurance Preamble

The Insured and the Company agree that:

- a) the Company will provide insurance as set out in the Policy subject to the Policy's terms; and
- b) the signed Proposal together with all information provided by or on behalf of the Insured to the Company are the basis of this Policy and are considered as incorporated herein.

Insuring Clause

The Company will indemnify the Insured against liability at law for Compensation and claimant's costs and expenses arising from any Claim or Claims first made against the Insured and notified to the Company during the Period of Insurance resulting from any civil liability incurred in connection with the Professional Services but not in respect of any such Claim or Claims resulting from any act, error or omission occurring or committed prior to the Retroactive Date.

Aggregation of Claims

All Claims arising out of, based upon or attributable to a single act, error or omission or series of acts, errors or omissions consequent upon or attributable to one source or original cause shall be considered to be a single Claim and shall attract one Excess.

Insured's Costs

The Company will pay all other costs and expenses incurred by the Company, or by the Insured with the Company's written consent arising from any Claim or Claims (not being Inquiry Costs as set out in the Automatic Extensions), provided always that the total amount of such costs together with the total amount of Compensation and claimant's costs and expenses and Inquiry Costs shall not exceed the Limit of Indemnity.

Limit of Indemnity

The liability of the Company for Compensation and claimant's costs and

expenses and the Insured's Costs and Inquiry Costs (as provided by Automatic Extension) arising from all Claims (including circumstances notified in terms of the Continuous Cover Clause or of the Claims Notification General Condition) first made against the Insured and notified to the Company during the Period of Insurance shall not exceed the Limit of Indemnity.

Insurance

Clarification

Contractual Liability

For the purposes of clarifying the scope of cover under the Insuring Clause of this Policy, the Insuring Clause includes civil liability for:

Contractual Liability provided that the Company will not be liable for any liability assumed by the Insured under any express warranty, guarantee, representation, hold harmless agreement, indemnity clause or similar agreement unless such liability would attach in the absence of any such agreement.

Defamation

Libel or slander provided that:

- a) the libel or slander is committed by the Insured in the course of carrying on their Professional Services;
- b) the Insured did not intend to publish the libel and slander with express malice.

Intellectual Property

Infringement of rights of intellectual property, provided that the act, error or omission by the Insured is unintentional and is committed in the course of carrying on the Professional Services.

Joint Venture Liability

Insured's participation in any joint venture in connection with the Professional Services provided that:

- a) the indemnity given shall only relate to the Insured's proportion of any liability incurred by such joint venture; and
- b) the Insured's income derived from participation in such joint venture shall have been included in the calculation of income furnished by the Insured for the purposes of calculating the premium for this Policy.

Sub-Contractors and Consultants

Acts, errors or omissions of sub-contractors and consultants, provided that the Company will only indemnify the Insured for its civil liability in connection with the Professional Services provided by the sub-contractor

and/or consultant. Indemnity will not extend to the sub-contractor and/or consultant who committed the act, error or omission.

However, notwithstanding the above extension, the Company further agrees to extend coverage to indemnify the Insured's sub-contractors and consultants as employees but only in respect of work performed for the Insured and on the Insured's behalf and for which the Insured is legally liable, provided that:

- a) at least 90% of such sub-contractor's or consultant's income is generated from the Insured; and
- b) such sub-contractor or consultant is acting under the direct control and supervision of a Principal of the Insured.

**Trade Practices
Legislation**

Claims made under any Trade Practices Legislation, provided that the Company will not indemnify the Insured for Claims made where such Claim arises:

- a) under the penal or criminal provisions of any Trade Practices Legislation or similar legislation (except an amount of compensation in the form of a civil debt ordered to be paid under subsection one (1) of s.18A of the Trade Descriptions Ordinance (Cap.362) of Hong Kong);
- b) from conduct of the Insured which is fraudulent or intended to mislead or deceive.

However the Company will only exclude such Claims where it is established by final adjudication that the Insured breached the penal or criminal provisions of the Legislation, or where the conduct was established by final adjudication to be fraudulent or intended to mislead or deceive

**Automatic
Extensions**

These automatic extensions form part of the Policy and are subject otherwise to its terms, Conditions and Exclusions.

**Compensation for Court
Attendance**

In the event:

- a) the legal advisers acting on behalf of the Insured, with the consent of the Company, require any Insured to attend any court tribunal, arbitration, adjudication, mediation or other hearing as a witness in

connection with a Claim made against the Insured and covered by the Policy, or

- b) the Insurer requesting the attendance of any Insured as an interested party at any mediation in connection with a Claim made against the Insured and covered by the Policy,

the Company will provide compensation to the Insured.

This extension is subject to a sublimit of HKD1,500 per Insured per day and HKD125,000 in the aggregate under this Policy, which is part of and not in addition to the Policy limit.

The Excess does not apply to this extension.

Continuous Cover

Where the Insured:

- a) first became aware of facts or circumstances as described in Claims Notification General Condition, prior to the Period of Insurance; and
- b) had not notified the Company or any insurer of such facts or circumstances prior to the Period of Insurance,

then the Prior Claims or Known Circumstances Exclusion will not apply to any notification of such facts or circumstances, or any Claim arising from such facts or circumstances, provided that:

1. there is an absence of fraudulent non-compliance with the Insured's duty of disclosure and an absence of fraudulent misrepresentation by the Insured in respect of such facts or circumstances; and
2. the Insured has been continuously insured, without interruption, under a professional indemnity policy issued by the Company and was insured by the Company at the time when the Insured first became aware of such facts or circumstances; and
3. the Company may reduce its liability under the Policy to the extent of any prejudice the Company may suffer in connection with the Insured's failure to notify the facts or circumstances giving rise to a Claim prior to the Period of Insurance; and
4. if the indemnity or cover available under this Policy is greater or wider than the Insured would have been entitled to under the policy to

**Breach of Professional
Confidentiality**

which the notification should have been made, then the Company shall only be liable to indemnify the Insured to the extent to which indemnity would have been afforded by the policy to which the notification should have been made.

Any breach of confidentiality in connection with a Claim made against the Insured and covered by the Policy in the provision of Professional Services, provided that such act, error or omission by the Insured is unintentional and non-fraudulent.

**Dishonesty of
Employees and/or
Principals**

The Company will, notwithstanding the Dishonest, Fraudulent or Criminal Acts Exclusion, indemnify the Insured on the basis already set out in this Policy in respect of Claims made against the Insured and notified to the Company during the Period of Insurance resulting from any dishonest, fraudulent, criminal or malicious act or omission by any Insured occurring or committed in connection with the Professional Services.

Provided that nothing in this Automatic Extension shall require the Company to indemnify any Insured who has perpetrated and/or commissioned the perpetration of and/or recklessly failed to prevent the perpetration of any such dishonest, fraudulent, criminal or malicious act or omission or who by act or omission has condoned any such act or omission.

**Extended Reporting
Period**

If this Policy is not renewed or cancelled by the Company, other than non-payment of premium, the Insured shall have up to ninety (90) days from the effective date of expiry or cancellation of this Policy to notify the Company of any Claim first made during the Period of Insurance or during the ninety (90) day period commencing immediately following the expiry or cancellation of this Policy provided that:

- a) nothing in this extension will reinstate or increase the Limit of Indemnity or extend the Period of Insurance; and
- b) coverage afforded under this extension will only apply to acts, errors or omissions committed before the end of the Period of Insurance or the cancellation date of this policy and not before the Retroactive Date; and
- c) this extension will automatically cease after the Insured commences

another professional indemnity policy or at the expiration of the ninety (90) day period, whichever is the earlier.

Inquiry Costs

The Company will indemnify the Insured for their reasonable legal costs and expenses arising out of any notice requiring the Insured's attendance at an inquiry, prosecution or hearing of a disciplinary nature held before a legally constituted industry or professional disciplinary board and first received by the Insured during the Period of Insurance and notified to the Company provided that:

- a) such indemnity is subject to the written consent of the Company prior to the incurring of the legal costs and expenses;
- b) regular or overtime wages, salaries or fees of the Insured are excluded from this indemnity; and
- c) the total liability of the Company under this clause shall not exceed the amount shown in the schedule during the Period of Insurance;

The Excess does not apply to this extension.

Lost Documents

The Company will, in the event of loss of or damage to Documents occurring in connection with the Professional Services, indemnify the Insured in respect of:

- a) all sums which the Insured shall become legally liable to pay as a direct consequence of such loss or damage and Insured's Costs on the basis already set out in this Policy; and
- b) all costs and expenses reasonably incurred by the Insured in replacing or restoring such Documents.

Provided that:

1. such loss or damage is sustained during the Period of Insurance while the Documents are either in transit or in the custody of the Insured or of any person to whom the Insured has entrusted them in the course of the normal conduct of the Professional Services; and
2. the amount of any Claim for such costs and expenses shall be supported by bills and accounts which shall be subject to approval by a solicitor to be nominated by the Company with the consent of the Insured or if such consent is withheld, by the President of the Law Society of whatever State where the Policy was issued; and

**Newly Created
Subsidiaries or Acquired
Entities**

3. the Company shall not be liable in respect of loss or damage caused by riot or civil commotion.

The Company will indemnify the Insured in respect of Claim or Claims made against:

- a) any entity acquired or subsidiary created during the Period of Insurance whose total annual gross fee income generated from the Professional Services is less than 15% of the total annual gross fee income of the Insured; or
- b) any entity acquired or subsidiary created during the Period of Insurance whose total annual gross fee income generated from the Professional Services is 15% or more of the total annual gross fee income of the Insured provided that:
 - (I) notification of the creation or acquisition of such entity or subsidiary is given in writing to the Company and any information required by the Company is satisfactorily provided; and
 - (II) the Company has agreed in writing to include the new entity or subsidiary within the Insured; and
 - (III) the Insureds have agreed to any provisions applied by the Company including the payment of any additional premium required.

Provided always that:

1. the newly created subsidiary or acquired entity provides the same Professional Services covered under this Policy;
2. this extension applies only in respect of Claim or Claims incurred in connection with the Professional Services subsequent to the date of acquisition or creation of such entity or subsidiary; and
3. such entity or subsidiary is not domiciled and/or incorporated in the United States of America or the Dominion of Canada or their territories or protectorates; and
4. the fee income derived by such entity or subsidiary is not generated from the United States of America or the Dominion of Canada or their territories or protectorates.

Principals Previous**Business**

The Company will indemnify the Insured against liability at law for Compensation and claimant's costs and expenses arising from Professional Services that were previously provided by any Principal.

Public Relations**Expenses**

The Company, if agreed to in writing, will indemnify the Insured for reasonable costs and expenses necessarily incurred in respect of any action taken to protect the Insured's reputation as a result of any Claim.

The onus of proving a negative impact on reputation under this Extension shall be upon the Insured which will be obliged to give prior written notice to the Company, within thirty (30) days of first becoming aware of a negative impact on reputation, of the intention to take action that will incur such costs and/or expenses.

This extension is subject to a sublimit of HKD300,000 in the aggregate in this Policy, which is part of and not in addition to the Policy limit.

Spousal Liability

The Company will cover the Insured for any Claim made against the Insured's lawful spouse (whether that status is derived by reason of statutory law, common law, or otherwise of any applicable jurisdiction in the world) for any Claim arising out of his or her status as the Insured's spouse including any Claim that seeks damages recoverable from marital community property or property jointly held by the Insured and the Insured's spouse; provided that this extension shall not afford cover for any Claim for any act, error or omission of the Insured's spouse and that this extension shall apply only to the Insured's acts, errors or omission.

Optional Extensions

If shown in the Schedule the following optional extensions as being provided, the Company agrees to provide the following cover, provided that nothing contained here will increase the Limit of Indemnity that the Company is providing under this Policy unless explicitly stated.

**Insured's Costs In
Addition**

Insured's Costs and Limit of Indemnity appearing under the Insuring Clause section of this wording is hereby deleted in its entirety and replaced by the following:

Insured's Costs

The Company will pay all other costs and expenses incurred by the Company, or by the Insured with the Company's written consent arising from any Claim or Claims (not being Inquiry Costs as set out in the Automatic Extensions). The Insured's Costs will not be taken into account when calculating the Limit of Indemnity but will be paid in addition.

In the event that the Insured's liability to any party for Compensation (and claimant's costs and expenses) is in excess of the amount of the Limit of Indemnity, the Company's liability in respect of Insured's Costs will be in the same proportion which the Limit of Indemnity bears to the sum which would be eligible for payment but for the restriction of the Limit of Indemnity.

Limit of Indemnity

The liability of the Company for Compensation and Inquiry Costs (as provided by Automatic Extension) arising from all Claims (including circumstances notified in terms of the Continuous Cover Clause or of the Claims Notification General Condition) first made against the Insured and notified to the Company during the Period of Insurance shall not exceed the Limit of Indemnity.

The Company will not be obliged to defend, or to continue to defend, any Claims or pay, or continue to pay, any other costs and expenses associated with such defence, once the Limit of Indemnity has been exhausted.

In the event of exhaustion or partial exhaustion of the Limit of Indemnity set out in the Schedule by reason of the notification of Claims made during the Period of Insurance (or of circumstances in terms of the Continuous Cover clause or of the Claims Notification General Condition), the Company agrees to reinstate the Limit of Indemnity from the time of such notification until the expiry of the same Period of Insurance provided that:

- a) the Limit of Indemnity having been so reinstated, the reinstatement shall not apply in relation to Claims made or circumstances notified of which the Insured was aware prior to the effective date of the said reinstatement; and

**Reinstatement of Limit
of Indemnity**

- b) the aggregate of the amounts so reinstated shall be limited in the Period of Insurance to an amount equal to the Limit of Indemnity applicable at the inception of the Period of Insurance; and
- c) the Limit of Indemnity so reinstated shall represent the total liability of the Company for Compensation and claimant's costs and expenses and the Insured's costs and Inquiry Costs for all Claims made (including circumstances notified in terms of the Continuous Cover clause or of the Claims Notification General Condition), during the time from the effective date of the reinstatement until the expiry of the Period of Insurance.

Exclusions

Asbestos

The Company shall not be liable in respect of any Claim or Inquiry Costs:

for loss or losses directly or indirectly arising out of, in consequence of, or contributed to by, asbestos, asbestos fibres or derivatives of asbestos.

Assumption of Liability

for loss or damage in respect of or arising out of any civil liability which is assumed by the Insured outside the normal course of the Professional Services.

Controlling or Financial Interests

directly or indirectly arising out of work undertaken for or on behalf of any company related to any Insured which for the purposes of this policy includes:

- a) any other Insured; or
- b) any subsidiary of an Insured; or
- c) any company of which an Insured has or has held at least a 10% financial interest and has had or has board representation on that company.

Directors and Officers Liability

resulting from any act, error or omission of the Insured, not undertaken as part of the Professional Services and where such Claim or Claims arise in connection with the Insured's functions and duties as a director and/or officer of any (i) legal entity; and/or (ii) corporation; and/or (iii) incorporated body.

<p>Dishonest, Fraudulent or Criminal Acts</p>	<p>directly or indirectly arising from any dishonest, fraudulent, criminal or malicious act or omission by the Insured.</p>
<p>Employers' Liability</p>	<p>directly or indirectly arising out of the death, bodily injury, disease or illness of the Insured arising out of or in the course of his/her employment.</p>
<p>Fines, Penalties, Punitive or Exemplary Damages</p>	<p>for fines or penalties including civil penalties, punitive or exemplary damages.</p>
<p>Liquidated Damages</p>	<p>for liquidated damages imposed upon the Insured by contract or agreement, except to the extent that the Insured would have been liable for that damage in the absence of any such contract or agreement.</p>
<p>Prior Claims Or Known Circumstances</p>	<p>a) first made against the Insured prior to the inception of the Period of Insurance; or</p> <p>b) arising out of facts or circumstances which were:</p> <ol style="list-style-type: none"> 1. known to the Insured prior to the inception of the Period of Insurance and which might give rise to a Claim; or 2. notified under any insurance that was in force prior to the inception of the Period of Insurance.
<p>Radioactivity</p>	<p>directly or indirectly caused by or contributed to or arising from ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or from the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear device or assembly, or a nuclear component thereof.</p>
<p>Subrogation Waiver</p>	<p>for costs and expenses incurred solely by reason of the Insured at any time entering into a deed or agreement excluding, limiting or delaying the Insured's legal rights of recovery against another.</p>
<p>Terrorism</p>	<p>arising directly or indirectly from or in connection with:</p> <ol style="list-style-type: none"> a) an Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence; or b) any action taken in controlling, preventing, suppressing or in any way

relating to any Act of Terrorism

Trading Debt

in respect of or arising out of any trading debt incurred, or any guarantee in respect of such debt given, by the Insured.

War

resulting from any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.

General Conditions**Advance Payment of
Defence Costs**

The Company will advance defence costs and expenses to the Insured prior to final non-appealable adjudication of any Claim covered under this policy and after sufficiently detailed information for those costs have been provided to the Company.

The Company retains rights to stop any such advancement and to recover such defence costs and expenses from the Insured once it has been determined that the Insured was not entitled to such cover under this Policy.

Assisting with Claims

The Insured shall give all such assistance as the Company may reasonably require but none of them shall be required to contest any legal proceedings if it objects to doing so unless a Senior Counsel or a person of similar authority (appointed by mutual agreement between the Insured and the Company and paid for by the Company) shall advise such proceedings could be contested to the extent that there is a reasonable probability of success.

Cancellation

The Insured may cancel this Policy at any time in writing to the Company. Upon receipt of such request, the Company will retain a short period premium calculated on its short term rates for the time it has been on risk and the Insured will receive a refund of any balance of the premium actually paid.

The Company may cancel this Policy by giving thirty (30) days notice in writing to the Insured of the date from which such cancellation is to take effect.

**Cessation of Entities
(Run-off Cover)**

In the event that any Insured ceases to exist or operate or otherwise is merged into or acquired by another entity during the Period of Insurance, the cover provided under the Policy to such Insured shall continue until the expiration of the Policy, provided that such cover shall only apply for Claim that arises from any Professional Services prior to the effective date on which such Insured ceased to exist or operate or was merged into or acquired by another entity, unless otherwise agreed in writing by the Company.

Claims Conduct

The Company shall be entitled to take over and conduct in the name of the Insured the defence or settlement of any Claim and shall have full discretion in the conduct of any proceedings and in the settlement of any Claim.

Claims Notification

Where during the Period of Insurance the Insured becomes aware of facts or circumstances which might give rise to a Claim under the Policy (whether or not the amount of such Claim is likely to be greater than the Excess), and elects to give written notice of such facts or circumstances to the Company during the Period of Insurance, any Claim arising from such facts or circumstances shall be deemed to have been made at the date on which such notice is given.

Every Claim made against the Insured and circumstance which the Insured becomes aware and elects to give written notice of shall be notified to the Company as soon as practicable, and every letter, demand writ summons and legal process pertaining to such Claim or circumstance shall be forwarded to the Company as soon as practicable after receipt.

Where the Insured wishes to notify the Company of a Claim or facts or circumstances the notification must be sent to:

The Claims Manager
Allied World Assurance Company, Ltd
Suite2201, 22/F One Island East, Taikoo Place, 18 Westlands Road,
Quarry Bay, Hong Kong.

It is the Insured's responsibility to ensure that such notification has been forwarded to and has been received by the Claims Manager.

Claims Settlement

Should the Insured object to a proposal by the Company to settle or compromise any Claim indemnifiable under this Policy and wish to contest or litigate the matter, then the Insured may so elect, provided that the Company's liability in respect of any such Claim so contested or litigated shall not exceed the amount for which, but for such election, it could have been settled or compromised by the Company, together with costs and expenses payable in accordance with the terms of this Policy and incurred up to the time of such election, but subject always to the Excess and to the Limit of Indemnity.

Governing Law

This Policy will be governed in accordance with the laws of Hong Kong. Any disputes relating to interpretation will be submitted to the exclusive jurisdiction of the courts of Hong Kong.

No Admission of Liability

No admission, offer, promise or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company.

Other Insurance

If, in respect of any Claim under this Policy the Insured is entitled to indemnification from any other source, including any other policy or policies of insurance collectable or otherwise or would, but for the existence of this Policy be so entitled, this Policy shall only apply in excess of the amount of indemnity available from such other source, policy or policies, or which would have been available but for the existence of this

Sanction Clause

Policy. The Insured shall promptly notify to the Company full details of such other sources, policy or policies of insurance, including the identity of the source or insurer and the policy number, and such further information as the Company may reasonably require.

The Company shall not be deemed to provide cover nor be liable to pay any claim or provide any benefit under this Policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction in any applicable jurisdiction.

Rights of Third Parties Clause

Save for any person or entity expressly conferred a benefit under this policy, no person or entity who is not a party to this policy has any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce any obligation or to receive any benefit or remedy under this policy. The consent of any third party is not required for any variation (including any release or compromise of any liability under) or termination of this policy.

Severability & Non Imputation

Where this Policy insures more than one party, any failure on the part of any of the parties to:

- a) comply with their duty of disclosure; or
- b) comply with any obligation in terms of this Policy; or
- c) refrain from conduct which is dishonest, fraudulent, criminal or malicious,

shall not prejudice the right of the remaining party or parties to indemnity in terms of this Policy, provided that such remaining party or parties shall:

- I. be entirely innocent of and have had no prior knowledge of any such failure; and
- II. as soon as practicable after becoming aware of any such failure, advise the Company in writing of all its relevant circumstances.

**Territorial and
Jurisdictional Limits of
Cover**

This Policy provides cover for any civil liability incurred by the Insured in connection with the provision of their Professional Services anywhere in the world, and to Claims made and actions brought anywhere in the world, except for Claims:

- a) arising from or attributable to any civil liability incurred by the Insured in the conduct of their Professional Services, where such services were provided to another within, and/or the acts, errors or omissions occurred within the territorial limits of the United States of America or Canada and their territories or protectorates; brought in a court of law in the United States of America or Canada or their territories or protectorates; or
- b) arising from or attributable to the enforcement of any judgment, order or award in respect of any action brought in any court of law in the United States of America or Canada or their territories or protectorates.

Personal Data Information Collection Statement (PICS)

Purpose of Collection

Allied World Assurance Company, Ltd (Hong Kong Branch) (collectively with the other subsidiaries of Allied World Assurance Company Holdings, Ltd, "Allied World") may collect and use your personal data for the purposes of conducting its insurance business, including:

so that we can provide you with and manage insurance products and services, including to consider and process your application; to vary, cancel or renew your insurance; to deal with and/or process any claims under your policy, including settlement, and to conduct necessary investigations; to complete due diligence and background checks that are either required by law or regulation or have been put in place by Allied World; to respond to your queries and administer your policy, including correspondence with you; to investigate fraud, misconduct or any unlawful act or omission in relation to your policy; so that we can comply with legal obligations; for research and statistical purposes; for marketing (including, where permitted by law, direct marketing) of other services provided by us; and/or any purpose directly related to the above.

In general, it is voluntary for you to provide Allied World with your personal data. However, if you do not provide sufficient information, Allied World may not be able to provide insurance services to you.

Potential Transferees

Data held by Allied World relating to you will be kept confidential but Allied World may, for the purposes set out above, transfer your personal data to: other insurers; reinsurers; intermediaries; insurance associations, federations or similar organisations; related companies; our advisers, service providers and agents; external claims data collectors and verifiers; parties that have an insurance scheme in place under which you purchased your policy; parties involved in claims investigation and management; government and statutory agencies; and/or as otherwise required or allowed by law, in each case both within and outside of the Hong Kong Special Administrative Region.

Marketing and Promotion

Treating you as a valued customer, Allied World and its group companies may use the personal data, including name and contact details, collected from you for the purposes of direct marketing of Allied World and its group companies' general insurance products, services or offers and for sending you the promotional materials or updates of such products, services or offers when they become available.

Allied World will not use your personal data for direct marketing if you have indicated objection to such use by ticking the opt-out box on the proposal form. You may also, at any time, request Allied World to cease the use of your personal data for direct marketing purposes, by informing Allied World's Compliance Officer at the contact information set out below.

Access Requests and Corrections

You have the right, subject to applicable law, to request access to and correction of any personal data concerning yourself held by Allied World. Requests can be made to the Compliance Officer of Allied World Assurance Company, Ltd, by mail to Suite 2201, 22/F One Island East, Taikoo Place, 18 Westlands Road, Quarry Bay, Hong Kong or fax to +852 2968 5111, or email to hkcompliance@awac.com.

個人資料資訊收集聲明 (PICS)

收集目的

Allied World Assurance Company, Ltd 世聯保險有限公司 (香港分行) (與 Allied World Assurance Company Holdings, Ltd 的其他子公司統稱「Allied World 世聯」) 為營運其保險業務之目的可能會收集和使用閣下的個人資料，包括：

以便本公司為閣下提供保險產品及服務並予以管理，包括考慮及處理閣下的保險申請；更改、取消或更新閣下的保險；應對及/或處理閣下保單的索賠，包括賠償及作出必要的調查；完成法律或法規要求或 Allied World 世聯實施的盡職審查和背景調查；回應閣下的查詢以及管理閣下的保單，包括與閣下通訊；調查與閣下保單相關的詐欺、不當行為或任何非法行為或不作為；以便本公司能遵守法律上的要求；用於研究和統計目的；用於營銷（包括在法律允許的情況下直接促銷）本公司提供的其他服務；及/或與上述直接有關的任何目的。

一般而言，向 Allied World 世聯提供個人資料屬自願性質。雖然如此，如閣下未能提供足夠資料，Allied World 世聯可能無法為閣下提供所需的保險服務。

潛在資料轉移

Allied World 世聯會確保持有的個人資料保密，但本公司可能會基於上述目的將閣下的個人資料轉移予：

其他保險公司；再保公司；中介機構；保險業組織、聯會或類似組織；關連公司；本公司的顧問、服務提供者和代理人；本公司以外的索賠資料收集者及核查人員；閣下於已設有保險計劃購買保單時的各方；參與索賠調查以及管理的各方；政府和法定機構；及/或任何相關的法律或規則要求或允許的人士。以上各項適用於香港特別行政區境內及境外。

市場推廣

閣下實為 Allied World 世聯的尊貴客戶，本公司及其集團公司可能會透過閣下為直接促銷所提供的個人資料（包括姓名及聯絡資料），向閣下推廣本公司及其集團公司的一般保險產品、服務或優惠，以及為閣下提供該等產品、服務或優惠的市場推廣資料和最新消息。

若閣下已於投保書上選擇拒絕本公司利用閣下的個人資料進行直接促銷並表示不願接收任何市場推廣資料和最新消息，Allied World 世聯將不會使用閣下的個人資料作直接推廣用途。閣下亦可隨時透過下述聯絡方式通知本公司的合規主任並行使其選擇權拒絕本公司利用閣下的個人資料進行直接促銷。

查閱個人資料要求及更改個人資料

在符合適用法律的情況下，閣下有權要求查閱及更改 Allied World 世聯所持有任何有關閣下的個人資料。有關申請可循下列途徑向本公司的合規主任提出：郵寄至香港鰂魚涌太古坊華蘭路 18 號港島東中心 22 樓 2201 室，或傳真至+852 2968 5111，或電郵至 hkcompliance@awac.com。