
Lloyd's Certificate

This Insurance is effected with certain Underwriters at Lloyd's, London.

This Certificate is issued in accordance with the limited authorization granted to the Correspondent by certain Underwriters at Lloyd's, London whose syndicate numbers and the proportions underwritten by them can be ascertained from the office of the said Correspondent (such Underwriters being hereinafter called "Underwriters") and in consideration of the premium specified herein, Underwriters hereby bind themselves severally and not jointly, each for his own part and not one for another, their Executors and Administrators.

The Assured is requested to read this Certificate, and if it is not correct, return it immediately to the Correspondent for appropriate alteration.

All inquiries regarding this Certificate should be addressed to the following Correspondent:

TITLE PAC

15200 Traditions Blvd Bldg C
Edmond OK 73013

CERTIFICATE PROVISIONS

1. **Signature Required.** This Certificate shall not be valid unless signed by the Correspondent on the attached Declaration Page.
2. **Correspondent Not Insurer.** The Correspondent is not an Insurer hereunder and neither is nor shall be liable for any loss or claim whatsoever. The Insurers hereunder are those Underwriters at Lloyd's, London whose syndicate numbers can be ascertained as hereinbefore set forth. As used in this Certificate "Underwriters" shall be deemed to include incorporated as well as unincorporated persons or entities that are Underwriters at Lloyd's, London.
3. **Cancellation.** If this Certificate provides for cancellation and this Certificate is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.
4. **Service of Suit.** It is agreed that in the event of the failure of Underwriters to pay any amount claimed to be due hereunder, Underwriters, at the request of the Assured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon the firm or person named in item 6 of the attached Declaration Page, and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-mentioned as the person to whom the said officer is authorized to mail such process or a true copy thereof.

5. **Assignment.** This Certificate shall not be assigned either in whole or in part without the written consent of the Correspondent endorsed hereon.
6. **Attached Conditions Incorporated.** This Certificate is made and accepted subject to all the provisions, conditions and warranties set forth herein, attached or endorsed, all of which are to be considered as incorporated herein.
7. **Short Rate Cancellation.** If the attached provisions provide for cancellation, the table below will be used to calculate the short rate proportion of the premium when applicable under the terms of cancellation.

Short Rate Cancellation Table For Term of One Year.

Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium
1	5%	66 - 69	29%	154 - 156	53%	256 - 260	77%
2	6	70 - 73	30	157 - 160	54	261 - 264	78
3 - 4	7	74 - 76	31	161 - 164	55	265 - 269	79
5 - 6	8	77 - 80	32	165 - 167	56	270 - 273 (9 mos)	80
7 - 8	9	81 - 83	33	168 - 171	57	274 - 278	81
9 - 10	10	84 - 87	34	172 - 175	58	279 - 282	82
11 - 12	11	88 - 91 (3 mos)	35	176 - 178	59	283 - 287	83
13 - 14	12	92 - 94	36	179 - 182 (6 mos)	60	288 - 291	84
15 - 16	13	95 - 98	37	183 - 187	61	292 - 296	85
17 - 18	14	99 - 102	38	188 - 191	62	297 - 301	86
19 - 20	15	103 - 105	39	192 - 196	63	302 - 305 (10 mos)	87
21 - 22	16	106 - 109	40	197 - 200	64	306 - 310	88
23 - 25	17	110 - 113	41	201 - 205	65	311 - 314	89
26 - 29	18	114 - 116	42	206 - 209	66	315 - 319	90
30 - 32 (1 mos)	19	117 - 120	43	210 - 214 (7 mos)	67	320 - 323	91
33 - 36	20	121 - 124 (4 mos)	44	215 - 218	68	324 - 328	92
37 - 40	21	125 - 127	45	219 - 223	69	329 - 332	93
41 - 43	22	128 - 131	46	224 - 228	70	333 - 337 (11 mos)	94
44 - 47	23	132 - 135	47	229 - 232	71	338 - 342	95
48 - 51	24	136 - 138	48	233 - 237	72	343 - 346	96
52 - 54	25	139 - 142	49	238 - 241	73	347 - 351	97
55 - 58	26	143 - 146	50	242 - 246 (8 mos)	74	352 - 355	98
59 - 62 (2 mos)	27	147 - 149	51	247 - 250	75	356 - 360	99
63 - 65	28	150 - 153 (5 mos)	52	251 - 255	76	361 - 365 (12 mos)	100

Rules applicable to insurance with terms less than or more than one year:

- A. If insurance has been in force for one year or less, apply the short rate table for annual insurance to the full annual premium determined as for insurance written for a term of one year.
- B. If insurance has been in force for more than one year:
 1. Determine full annual premium as for insurance written for a term of one year.
 2. Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the policy was originally written.
 3. Add premium produced in accordance with items (1) and (2) to obtain earned premium during full period insurance has been in force.

SPECIMEN



One Lime Street London EC3M 7HA

Cyber Declarations

UMR:

POLICY REFERENCE:

ITEM 1	Named Insured:																																
ITEM 2	Principle Address:																																
ITEM 3	Policy Period:																																
ITEM 4	Policy Limit of Liability:																																
ITEM 5	<p>Named Coverages Purchased:</p> <p>You have purchased the specified Insuring Agreements listed under the Insuring Agreement heading below. If a Limit of Liability is shown under an Insuring Agreement below this Limit forms part of and is not in addition to the Policy Limit of Liability. Please refer to Section V.11. of the Policy Wording.</p> <table border="1"> <thead> <tr> <th>Insuring Agreements</th> <th>Purchased</th> <th>Retention and Waiting Period</th> </tr> </thead> <tbody> <tr> <td>1. Investigation Limit of Liability: USD Full Limit</td> <td>Yes</td> <td>USD 5,000 each claim or loss event</td> </tr> <tr> <td>2. Response Limit of Liability: USD Full Limit</td> <td>Yes</td> <td>USD 5,000 each claim or loss event</td> </tr> <tr> <td>3. Liability Limit of Liability: USD Full Limit</td> <td>Yes</td> <td>USD 5,000 each claim or loss event</td> </tr> <tr> <td>4. Regulatory Limit of Liability: USD Full Limit</td> <td>Yes</td> <td>USD 5,000 each claim or loss event</td> </tr> <tr> <td>5. Restoration Limit of Liability: USD Full Limit</td> <td>Yes</td> <td>USD 5,000 each claim or loss event</td> </tr> <tr> <td>6. Extortion Limit of Liability: USD Full Limit</td> <td>Yes</td> <td>USD 5,000 each claim or loss event</td> </tr> <tr> <td>7. Interruption Limit of Liability: USD 100,000</td> <td>Yes</td> <td>Retention: USD 5,000 each claim or loss event Waiting Period: 12 hours</td> </tr> <tr> <td>8. Media Limit of Liability: USD Full Limit</td> <td>Yes</td> <td>USD 5,000 each claim</td> </tr> <tr> <td>9. Payment Card Industry (PCI) Limit of Liability: USD 50,000</td> <td>Yes</td> <td>USD 5,000 each PCI claim</td> </tr> </tbody> </table>			Insuring Agreements	Purchased	Retention and Waiting Period	1. Investigation Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event	2. Response Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event	3. Liability Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event	4. Regulatory Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event	5. Restoration Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event	6. Extortion Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event	7. Interruption Limit of Liability: USD 100,000	Yes	Retention: USD 5,000 each claim or loss event Waiting Period: 12 hours	8. Media Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim	9. Payment Card Industry (PCI) Limit of Liability: USD 50,000	Yes	USD 5,000 each PCI claim
Insuring Agreements	Purchased	Retention and Waiting Period																															
1. Investigation Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event																															
2. Response Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event																															
3. Liability Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event																															
4. Regulatory Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event																															
5. Restoration Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event																															
6. Extortion Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim or loss event																															
7. Interruption Limit of Liability: USD 100,000	Yes	Retention: USD 5,000 each claim or loss event Waiting Period: 12 hours																															
8. Media Limit of Liability: USD Full Limit	Yes	USD 5,000 each claim																															
9. Payment Card Industry (PCI) Limit of Liability: USD 50,000	Yes	USD 5,000 each PCI claim																															
ITEM 6	Retroactive Date:																																
ITEM 7	Territorial limits:	Worldwide																															
ITEM 8	Premium: Surplus Lines Tax: Stamping Fee:																																

Misc. State Tax:
Policy Fee:

Total Payable:

ITEM 9

Notice of claim: Samantha L. Riley
Skarzynski Marick & Black LLP
One Battery Park Plaza, 32nd Floor
New York, NY 10004
Email: sriley@skarzynski.com
Telephone number: (716) 698-2341

Clark Hill can be contacted 24/7/365 for immediate incident assistance. They are a pre-approved legal services vendor authorised by **us** to deliver incident response advice and vendor coordination services under this policy. **You** will not be charged for the lawyer's time during this first call, but should **you** subsequently elect to engage them to deliver legal services, then **you** will be charged and they will advise on availability of coverage under this policy.
Phone: 312-360-2506
Email: mventrone@clarkhill.com

ITEM 10

Choice of Law and Jurisdiction: United States of America

ITEM 11

Service of Suit: Lloyd's America, Inc.
Attention: Legal Department
280 Park Avenue, East Tower, 25th Floor
New York, NY 10017

ITEM 12

Underwriters: Syndicate 2001 - 50.00%
Syndicate 9667 - 50.00%

ITEM 13

Notice of Cancellation: 
15200 Traditions Blvd Bldg C
Edmond OK 73013

Endorsements:

SLC-3, Dec 2020, 2020 Cyber-US, NMA1256, NMA1477, NMA2918, LMA3100, LMA5062, LMA5389, NMA1998, LSW1001



Policy Wording

TITLE PAC



Cyber Policy

SPECIMEN



I. Insuring Agreements..... 2

II. Definitions 2

III. Exclusions..... 2

IV. Claims Conditions 2

V. General Conditions..... 2

SPECIMEN

THE INSURING AGREEMENTS OF THIS POLICY ARE WRITTEN ON A CLAIMS MADE AND REPORTED BASIS. THIS POLICY COVERS ONLY CLAIMS AND REGULATORY ACTIONS FIRST MADE AGAINST YOU OR LOSS EVENTS FIRST DISCOVERED DURING THE POLICY PERIOD AND UP TO 30 DAYS AFTER THE END OF THE POLICY PERIOD. ALL CLAIMS, REGULATORY ACTIONS AND LOSS EVENTS ARE SUBJECT TO THE APPLICABLE LIMITS OF LIABILITY AND THE APPLICABLE RETENTIONS AS STATED IN THE DECLARATIONS. THE POLICY LIMIT OF LIABILITY AND INSURING AGREEMENT LIMITS OF LIABILITY ARE INCLUSIVE OF ALL CLAIMS COSTS, REGULATORY COSTS, EXPENSES AND ANY OTHER AMOUNTS COVERED BY THIS POLICY EXCEPT AS OTHERWISE MIGHT BE PROVIDED WITHIN ANY ATTACHED ENDORSEMENTS.

THE DECLARATIONS ARE CONSIDERED TO BE PART OF THE POLICY AND ARE INCORPORATED HEREIN.

TERMS THAT APPEAR IN BOLD FACE ARE DEFINED TERMS IN THIS POLICY AND HAVE SPECIAL MEANING, PLEASE REFER TO SECTION II. DEFINITIONS. THIS POLICY SHOULD BE REVIEWED CAREFULLY AND DISCUSSED WITH YOUR AGENT OR BROKER TO DETERMINE RIGHTS, DUTIES AND WHAT IS AND IS NOT COVERED.

SPECIMEN

I. Insuring Agreements

In consideration of the payment of the premium and in reliance upon the statements made and information provided to **us** in the **application** and subject to all the provisions, terms and conditions of this Policy **we** agree with the **named insured** as follows:

1. Investigation

We will pay on **your** behalf **IT forensic investigation costs** that exceed the applicable **retention** incurred as a result of a **breach of privacy, security breach** or a **breach of confidentiality** first occurring on or after the **retroactive date** that is first discovered by **you** and notified to **us** in writing during the **policy period**.

2. Response

We will pay on **your** behalf **privacy response costs** that exceed the applicable **retention** incurred as a result of a **breach of privacy** first occurring on or after the **retroactive date** that is first discovered by **you** and notified to **us** in writing during the **policy period**.

3. Liability

We will pay on **your** behalf **damages** and related **claims costs** that exceed the applicable **retention** as a result of a **claim** first made against **you** and reported to **us** in writing during the **policy period** for either:

- i. a **breach of privacy** or a **breach of confidentiality** first occurring on or after the **retroactive date**.
- ii. **your** failure to prevent a **security breach** first occurring on or after the **retroactive date** that results in the:
 - a. transmission of malicious code from **your computer systems** to a third party;
 - b. unauthorized destruction, corruption, erasure or encryption of third party data assets stored on **your computer systems**;
 - c. unauthorized use of **your computer systems** for the purpose of participating in a **denial of service attack** directed against the computer systems of a third party;
 - d. prevention of authorized access to **your computer systems** by an authorized **third party**.

4. Regulatory

We will pay on **your** behalf **regulatory penalties** that **you** are legally obligated to pay and related **regulatory costs** that exceed the applicable **retention** as a result of a **regulatory action** arising from a **breach of privacy** first occurring on or after the **retroactive date** that is first notified to **you** and reported to **us** in writing during the **policy period**.

5. Restoration

We will indemnify **you** for **data restoration costs** that exceed the applicable **retention** incurred by **you** as a result of a **security breach** first occurring on or after the **retroactive date** that is first discovered by **you** and reported to **us** in writing during the **policy period**.

6. Extortion

We will reimburse **you** for **extortion loss** that exceeds the applicable **retention** and that **you** incur as a direct result of an **extortion threat** first made against **you** and reported to **us** in writing during the **policy period**:

- i. as a direct consequence of a **breach of privacy** or a **breach of confidentiality**;

- ii. as a consequence of a **security breach**:
 - a. that enables the unauthorized destruction, corruption, erasure or encryption of **your data assets**;
 - b. that has resulted in the unauthorized encryption of **your data assets**;
 - c. that enables the unauthorized introduction of malicious code to **your computer systems**;
- iii. as a consequence of a **security breach** or **denial of service attack** that enables an unauthorized **third party** to impair the availability of **your computer system** in whole or in part

first occurring on or after the **retroactive date**.

7. Interruption

We will indemnify **you** for **business interruption loss** that exceeds the applicable **retention** and is incurred during the **business impact period** due to:

- i. **your** inability to reliably use **your data assets** that have been corrupted or encrypted and fail to perform their intended function for a period that exceeds the applicable **waiting period**, or
- ii. the availability of **your computer system** or **your data assets** being impaired for a period that exceeds the applicable **waiting period**

as a result of a **security breach** first occurring on or after the **retroactive date** that is first discovered by **you** and reported to **us** in writing during the **policy period**.

8. Media

We will pay on **your** behalf **damages** and related **claims costs** that exceed the applicable **retention** as a result of a **claim** first made against **you** and reported to **us** in writing during the **policy period** for **Content injury** arising from the first publication on or after the **retroactive date** of any information in electronic form on **your** website.

9. Payment card industry (PCI)

We will pay on **your** behalf **PCI fines**, **PCI assessments** and related **PCI claims costs** that exceed the applicable **retention** as a result of a **PCI claim** first made against **you** and reported to **us** in writing during the **policy period** for a **payment card breach** that has first occurred on or after the **retroactive date** as a consequence of **your** failure to comply with published Payment Card Industry Data Security Standards (PCI DSS).

II. Definitions

1. Application

Means all application forms, supplemental application forms, questions or question sets, any attachments thereto and all other materials submitted to **us** by **you** or on **your** behalf in connection with the underwriting of this Policy, any endorsement thereto or a policy for which this Policy is a renewal or replacement.

2. Breach of confidentiality

Means any actual or suspected access to or acquisition of **corporate information** in a manner that is either not authorized by the **insured organization** or negligently authorized by the **insured organization**.

3. Breach notice law

Means any statute or regulation of any country, state, province or jurisdiction that requires notice to persons whose **personally identifiable information** has been affected by a **breach of privacy**.

4. Breach of privacy

Means any actual or suspected access to or acquisition of **personally identifiable information** in a manner that is either not authorized by the **insured organization** or negligently authorized by the **insured organization**.

5. Business impact period

Means the period of time:

- i. commencing from the first minute after expiration of the **waiting period** that **your data assets** remain corrupted or encrypted and ending:
 - a. at the time when **your data assets** are recovered, restored, input, reconfigured and/or replaced; or
 - b. at the time when **business interruption loss** ceases to be incurred;whichever occurs first, but not exceeding 90 days in total; or,
- ii. commencing from the first minute after expiration of the **waiting period** that the availability of **your computer system** or **your data assets** remains impaired and ending:
 - a. at the time when **your computer systems** or **your data assets** availability ceases to be impaired; or
 - b. at the time when **business interruption loss** ceases to be incurred;whichever occurs first, but not exceeding 90 days in total.

6. Business interruption loss

Means:

- i. **increased costs of working;**
- ii. **loss of profit; plus fixed operating expenses;**

iii. **claims preparation costs**

Both **loss of profit** and **fixed operating expenses** will be reduced by the amount of any recovery of such loss represented by any **net profit** that is deferred and subsequently earned in a period following the **business impact period**.

7. **Change of control**

Means when any person or entity, or group of persons or entities, acquires greater than 50% of the equity of the **named insured** and/or the right to elect or appoint the majority of the board of directors of the **named insured** or persons to an equivalent management function.

8. **Claim**

Means:

- i. a written demand for monetary **damages** or non-monetary relief made against **you**;
- ii. a service of suit or the institution of arbitration or other dispute resolution proceedings against **you**;
- iii. a request for agreement to toll or waive a statute of limitations.

Claim does not mean, and does not include, a **regulatory action** or an **extortion threat**.

9. **Claims costs**

Means:

- i. all reasonable and necessary fees, costs, expenses and disbursements incurred by **us** or by **you** with **our** prior written consent in the investigation, adjustment, defense and appeal of a **claim** in accordance with Section IV.2. of this Policy;
- ii. premiums on appeal bonds, attachment bonds or similar, except that **we** have no obligation to provide or obtain such bonds.

Claims costs do not include:

- i. **PCI claim costs**;
- ii. **regulatory costs**; or
- iii. the salaries, wages or any additional remuneration of **your employees** or **responsible officers**, general business expenses and overheads.

We have no obligation to pay any salaries, wages, overheads and other expenses that **you** incur in the course of **your** cooperation in the investigation and defense of any **claim**.

10. **Claims preparation costs**

Means the reasonable costs of an accountant (not to exceed USD10,000 for each **business interruption loss**) for the preparation and presentation of a submission to **us** for the purpose of evidencing any covered **business interruption loss**. Claims preparation costs does not include the salaries, wages or additional remuneration of **your employees** or **responsible officers**, or any costs in respect of claims advocacy, dispute resolution, or the fees and costs for any

person or company that provides consultation on coverage or negotiates claims including, but not limited to, providing advice on the amount reimbursable by **us**.

11. **Content injury**

Means:

- i. defamation, including libel, slander, trade libel, injurious falsehood, emotional distress or outrage or other tort related to disparagement of, or harm to, the reputation or character of any person or of any organization;
- ii. violation of a right to privacy of any individual, including false light, publication of private facts, intrusion upon seclusion;
- iii. infringement of copyright, trademark, trade dress, trade name, domain name, logo, title, service mark or service name;
- iv. plagiarism, piracy or misappropriation of ideas.

12. **Corporate information**

Means information entrusted to **you** by a **third party** for which **you** have a legal obligation to maintain confidence, provided that corporate information does not include **personally identifiable information**.

13. **Crisis management costs**

Means the reasonable and necessary costs incurred by **us**, or by **you** with **our** prior written consent, for an external public relations consultant to provide advice and assistance for the purpose of mitigating any likely or actual harm to the **Insured organization's** reputation.

14. **Damages**

Means a monetary settlement, judgment or award that **you** are legally obligated to pay, including pre-judgment interest, post judgment interest and claimant's costs, provided that damages does not mean actual or alleged:

- i. punitive and exemplary damages except where insurable at law in the jurisdiction applicable at the Principle Address shown in the Declarations;
- ii. liquidated damages or amounts payable by **you** under a contractual indemnity where such liquidated damages or indemnified amounts exceed the amount that **you** would have been liable to pay in the absence of an agreement to pay such liquidated damages or amounts;
- iii. fines, penalties, sanctions, taxes or damages that are a multiple of compensatory damages;
- iv. **regulatory penalties**;
- v. **restitution**, disgorgement of profits or unjust enrichment;
- vi. costs incurred in complying with an order for injunctive relief;
- vii. discounts, coupons, prizes or any other form of incentive offered to customers or any other third parties;
- viii. **PCI fines or PCI assessments**;

- ix. return, refund, offset or reduction in any fees, charges, commissions or other form of payment received or due to **you**, for services or goods provided or contracted to be provided;
- x. amounts that **you** are not legally obligated to pay.

15. Data assets

Means any non-physical, machine readable information in digital form, including **programs**.

16. Data restoration costs

Means the reasonable fees, costs, and expenses incurred by **you** to restore access to, or for the recovery, restoration, input, configuration and/or replacement of **your data assets** that have been corrupted, erased, encrypted, damaged or destroyed. Data restoration costs do not include:

- i. the costs to re-perform any underlying work product that resulted in the creation of the **data assets**, including but not limited to any research and development activities;
- ii. the cost of replacement of **data assets** that are a material improvement or upgrade on the **data assets** that had been corrupted, deleted, encrypted, damaged or destroyed;
- iii. the economic market value of any **data assets** that had been corrupted, deleted, encrypted, damaged or destroyed.

17. Denial of service attack

Means an intentional and malicious attack that utilizes computer processing capacity to impair or prevent legitimate authorized access to a computer system by directing an excessive volume of electronic data to that computer system.

18. Employee

Means any individual in the **insured organization's** service who is engaged and directed by the **insured organization** in the ordinary course of the **insured organization's** business, including past, present, future, part time, seasonal, temporary or leased employees. Employee does not include **responsible officers**.

19. Extortion loss

Means:

- i. **your** payment or transfer of money, securities or property to satisfy a demand for such payment or transfer in return for terminating an **extortion threat**; and
- ii. the fees, costs and expenses of an external expert appointed by **us** where required to advise upon, investigate and respond to the **extortion threat** or to mitigate the amount of any money, securities or property demanded to terminate the **extortion threat**.

20. Extortion threat

Means any credible threat to:

- i. disclose, publish or sell **personally identifiable information** or **corporate information**; or
- ii. destroy, corrupt, erase or encrypt **your data assets**; or

iii. impair the availability of **your computer system**.

21. Fixed operating expenses

Means any operating expenses (including ordinary payroll) that must continue to be incurred and that cannot be reasonably avoided during the **business impact period**.

22. First policy period

Means either this **policy period** if this is the first Policy issued by **us to you** for this coverage or the policy period of the first Policy issued by **us to you** for substantially similar coverage, but only where this **policy period** is a renewal of an unbroken chain of consecutive policies from that first Policy.

23 Increased costs of working

Means the fees, costs and expenses that are reasonably and necessarily incurred by **you** to avoid, minimize or reduce the amount of **business interruption loss** (including by reducing the **business impact period**), but only where:

- i. **business interruption loss** would have been incurred but for such expenditure; and
- ii. the fees, costs and expenses incurred do not exceed the proportion of **business interruption loss** that has been avoided or reduced as a direct result of such expenditure; and
- iii. such fees, costs and expenses incurred do not include **privacy response costs**.

24. Insured organization

Means the **named insured** and **subsidiaries**.

25. IT forensic investigation costs

Means:

- i. The reasonable and necessary costs incurred by **us**, or by **you** with **our** prior written consent, for external IT security experts to confirm the existence or absence of a suspected **security breach**, to determine the cause of the **security breach** and to determine the extent of a **security breach** where it is suspected that such **security breach** has resulted in:
 - a. a **breach of privacy** or **breach of confidentiality** and to establish the extent of affected **personally identifiable information** or **corporate information** following a **breach of privacy** or **breach of confidentiality**;
 - b.
 1. the corruption, erasure, encryption, damage or destruction of **your data assets**; or
 2. the transmission of malicious code from **your computer systems** to a **third party**; or
 3. the unauthorized destruction, corruption, erasure or encryption of **third party data assets** stored on **your computer systems**; or
 4. a threat to destroy, corrupt, erase or encrypt **your data assets** stored on **your computer systems**; or
 5. the unauthorized use of **your computer systems** for the purpose of participating in a **denial of service** attack;

- c.
 1. the denial of authorized access to **your computer systems** by an authorized **third party**; or
 2. impairment to the availability of **your computer system**; or
 3. a threat to impair the availability of **your computer system**.
- ii. the reasonable costs of legal advisors to appoint, oversee and guide external IT security experts.

26. Loss

Means:

- i. **Business interruption loss**;
- ii. **Crisis management costs**;
- iii. **Data restoration costs**;
- iv. **Extortion loss**;
- v. **IT forensic investigation costs**;
- vi. **Privacy response costs**; or
- vii. **Regulatory penalties and/or Regulatory costs**.

27. Loss event

Means any **breach of privacy, breach of confidentiality, security breach, denial of service attack, payment card breach, extortion threat, or content injury**.

28. Loss of Profit

Means the amount of net profit before taxation that **you** could reasonably have projected to be earned for goods sold and for services rendered during the **business impact period**, minus the actual net profit before taxation that **you** earned during the **business impact period**. Such projection will be assessed by applying the same rate of net profit before taxation earned:

- i. during the same calendar period for the preceding financial year; or
- ii. during the same time period immediately preceding the **business impact period**; or
- iii. during the same hours on the last business day preceding the **business impact period**; or
- iv. during the same hours on the last corresponding day of the week;

whichever is reasonably considered by **us** to be the most accurate measure of net profit before taxation that would have been earned, but for the **business impact period** or **reputational impact period** having occurred. Further adjustment will be made where appropriate to account for other circumstances that may influence the amount of net profit before taxation that could have been earned during the **business impact period**. This includes, but is not limited to seasonal variances, key earning dates, unprecedented customer offers and incentives.

29. Malicious code

Means a virus, trojan horse, worm, spyware, logic bomb, or any other executable program that is intentionally designed to cause harm.

30. Merchant services agreement

Means a written agreement between **you** and a **third party** to enable the acceptance, authorization, processing and settlement of payment card transactions, including but not limited to an acquiring bank, a card scheme or a payment card processor.

31. Named Insured

Means the person, company or other entity named as such in the Declarations.

31. Payment card breach

Means any actual or suspected access to or acquisition of credit, debit or prepaid card information in a manner that is not authorized by the **insured organization**.

32. PCI assessment

Means monetary amounts that **you** are legally obligated to pay under card scheme operating rules including, but not limited to, those issued by VISA, MasterCard, Diners Club, American Express or JCB for the recovery of costs incurred by the card scheme, issuing banks or acquiring banks to replace payment cards that have been compromised as part of a **payment card breach** and to refund fraudulent transactions that resulted from that **payment card breach**.

33. PCI claim

Means a written demand for the payment of **PCI fines** and/or **PCI assessments** under the terms of a **merchant services agreement**.

34. PCI claims costs

Means all reasonable and necessary fees, costs, expenses and disbursements incurred by **us**, or by **you** with **our** prior written consent, in the investigation, adjustment, defense or appeal of a **PCI claim**.

35. PCI fine

Means monetary fines or penalties that have been specifically defined and quantified as fixed monetary amounts in card scheme operating rules including, but not limited to, those issued by VISA, MasterCard, Diners Club, American Express or JCB.

36. Personally identifiable information

Means:

- i. information defined as private personal information under any statute or regulation intended to be utilized for the enforcement of the protection of such information as it relates to an individual;
- ii. information defined as private personal information under any statute or regulation requiring notice to individuals;
- iii. Medical records or other healthcare information that relates to an identifiable individual;

- iv. Governmental issued identification information including drivers licence number, state identification number, passport number or social security number;
- v. payment card numbers or financial account numbers in combination with the corresponding security codes, access codes, pin numbers or passwords;
- vi. any other non-public information either singularly or in combination with other information that can be used to reliably identify an individual.

35. Policy period

Means the period of time shown in the Declarations.

36. Privacy response costs

Means:

- i. **crisis management costs;**
- ii. the reasonable and necessary costs incurred by **us**, or by **you** with **our** prior written consent, for external legal advisors to determine the scope of **your** obligations and the actions necessary to comply with applicable **breach notice law;**
- iii. the reasonable and necessary costs incurred by **us**, or by **you** with **our** prior written consent, to notify individuals affected by a **breach of privacy** where notification is either required under applicable **breach notice law** or where, in the absence of a **breach notice law** requirement, **we** and **you** agree that notification will mitigate the risk of significant financial, reputational or other harm to the individual;
- iv. the reasonable and necessary costs incurred by **us**, or by **you** with **our** prior written consent, to provide the services of a call center to take inbound calls from individuals that **you** have notified under iii. above and to provide information and answer questions related to the incident. Unless otherwise required by applicable law or regulation, call center services will be provided for a maximum of 90 days following the issuance of all notifications under iii. above;
- v. the reasonable and necessary costs incurred by **us**, or by **you** with **our** prior written consent, for individuals notified under iii. above to redeem an offer contained in such notification to provide a credit file monitoring product or an identity monitoring product for a period of one year or any longer period if required by applicable law or regulation.

37. Program

Means a set of information formulated to direct the operation and function of computers.

38. Regulatory action

Means an official written request for information, civil investigative proceeding or civil demand made against **you** by a governmental entity including any federal, state or local governmental entity in any country.

39. Regulatory costs

Means all reasonable and necessary fees, costs, expenses and disbursements incurred by **us**, or by **you** with **our** prior written consent, in the investigation, adjustment and defence of any **regulatory action**. Regulatory costs do not include the salaries, wages or additional remuneration of **employees** or **responsible officers**, general business expenses and overheads.

40. Regulatory penalties

Means to the extent insurable by law:

- i. any civil fine or monetary penalty payable by **you** to a governmental entity including any federal, state or local governmental entity in any country; or
- ii. a monetary award including an amount to be deposited into a fund as equitable relief for the payment of consumer claims.

41. Responsible officer

Means any person who holds, or has previously held, any of the following positions in the **insured organization**: Principal, President, Partner, Managing Partner, a member of the board of directors, executive officer, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Risk Officer, Risk Manager, Insurance Manager, Chief Security Officer, Chief Information Security Officer, Chief Privacy Officer, General Counsel, a legally qualified person working in the office of the General Counsel or any corporate legal function, or any individual holding or that has previously held a position substantially similar in function to those described in this paragraph regardless of the title ascribed to that person or role.

42. Retention

Means

- i. for all **claims, PCI claims, regulatory actions or loss events**, the amount shown in the Declarations.
- ii. for **business interruption loss**, the **retention** amount shown in the Declarations will be applied after the **waiting period** has been exhausted. The **waiting period** does not apply to **increased costs of working**.

43. Retroactive date

Means the date specified in the Declarations.

44. Security breach

Means:

- i. unauthorized access to **your computer system or your data assets**; or
- ii. the unauthorized use of **your computer system or your data assets**;
by a **third party** or an **employee** including where access has been gained by using stolen authorized user credentials.

45. Subsidiary

Means any legal entity where the **named insured**:

- i. at the inception of the Policy directly or indirectly owns greater than fifty per cent of the of the equity and/or has the right to elect or appoint the majority of the board of directors or persons to an equivalent management function;
- ii. acquires or creates a legal entity during the **policy period**, but subject to the conditions and limitations set out in Section V.1.

46. Third party

Means any person, company or other entity that is not **you**.

47. Waiting period

Means the period of twelve hours that must be exceeded and applies to each and every **security breach** or **denial of service attack**. This **waiting period** shall commence:

- i. at the first minute that **your data assets** are corrupted or encrypted, or
- ii. at the first minute during which the availability of **your computer system** is impaired.

48. We/Us/Our

Means the underwriters named in the Declarations.

49. You/Your

Means:

- i. the **insured organization**;
- ii. a director or officer of the **insured organization**, but only with respect to the performance of his or her duties as such on behalf of the **insured organization**;
- iii. a full time, part time or temporary **employee**, but only with respect to the performance of his or her duties as such on behalf of the **insured organization**;
- iv. a principal, general or managing partner or owner where the **named insured** is a sole proprietorship, partnership, limited liability partnership or limited liability company, but only with respect to the performance of his or her duties as such on behalf of the **insured organization**;
- v. any person who previously qualified as **you** under ii., iii., or iv. above, but only with respect to the performance of his or her duties as such on behalf of the **insured organization**;
- vi. the estate, heirs, executors, administrators, assigns and legal representatives of **you** in the event of **your** death, incapacity, insolvency or bankruptcy, but only to the extent that **you** would otherwise be provided coverage under this Policy;
- vii. the lawful spouse or any natural person who qualifies under applicable law as the domestic partner of **you** under ii., iii., or iv. above, but solely by reason of an act, error or omission by such person under ii., iii., or iv. and not by such spouse or domestic partner.

50. Your computer system

All computers and input or output devices owned or leased by **you** and under **your** direct operational control, whether offline or forming part of an interconnected network of computers and input or output devices.

51. Your data assets

All **data assets** that are owned by **you** or for which **you** have assumed responsibility and that are stored on **your computer systems**.

III. Exclusions

This Policy does not apply and **we** shall have no liability or obligation for any **claim**, any **PCI claim**, any **regulatory action**, any **loss** or for the payment of any amounts arising out of, resulting from, or attributable to:

1. Bodily injury

Any actual or alleged physical injury, sickness, disease, death, mental anguish, mental injury, shock, humiliation or emotional distress sustained by any person. However, this exclusion does not apply to the actual or alleged unintentional infliction of emotional distress or mental anguish arising out of a **breach of privacy** or **security breach**.

2. Contractual liability

Any actual or alleged breach of a written or oral contract, warranty, guarantee, promise or agreement whether express or implied, or the liability of others assumed under any written or oral contract, warranty, guarantee, promise or agreement whether express or implied. However this exclusion does not apply to:

- i. liability that **you** would have in the absence of such contract, warranty, guarantee, promise or agreement;
- ii. any obligation that **you** have to maintain the confidentiality and security of **personally identifiable information** or **corporate information**;
- iii. **PCI fines** and **PCI assessments** under Section 1.9.

3. Costs of complying with an enforcement order

Any non-monetary relief or costs to comply with the order of a court or regulator including, but not limited to injunctive relief, a requirement to improve data or computer system security or a continuing requirement to undertake audits, assessments or testing.

4. Directors' duties

Any actual or alleged breach of duty by any director or officer acting in their capacity as such where a **claim** is brought by the **named insured**, the **insured organization**, a **responsible officer**, **employee** or stockholders. However this exclusion does not apply to an otherwise covered **claim** for a **breach of privacy** brought by an **employee** or stockholder where that **employee's** or stockholder's **personally identifiable information** has been accessed or acquired in a manner that is not authorized by the **insured organization**.

5. Discrimination

Any actual or alleged discrimination or harassment of any kind including, but not limited to, race, creed, national origin, age, gender, pregnancy, marital status, sexual preferences or disability.

6. Dishonest acts

Any actual or alleged intentional or deliberate act, malicious, fraudulent, dishonest, or criminal conduct of any **responsible officer** or any such conduct carried on by **you** with the knowledge of any **responsible officer** whether acting alone or in collusion with others. Notwithstanding the foregoing, the insurance afforded by this Policy shall apply to **claims costs** incurred in defending any such **claim** until a final adjudication or an admission or plea of no contest, but shall not apply to any **damages** that **you** might become legally obligated to pay. **We** will have the right to recover those **claims costs** incurred from those parties that have admitted to or been found by a court, jury, or arbitrator to have committed such intentional or deliberate, malicious, fraudulent, dishonest, or criminal acts.

7. Electromagnetic fields

The existence, emission or discharge of any electromagnetic field, electromagnetic radiation or electromagnetism that actually or allegedly affects the health, safety or condition of any person or the environment, or that affects the value, marketability, condition or use of any property.

8. Employment practices

Any employer-employee relations policies, practices, acts, or omissions, any actual or alleged refusal to employ any person, or any misconduct with respect to employees. This includes, but is not limited to, **claims** arising under workers compensation or similar laws. However this exclusion does not apply to an otherwise covered **claim** under Section I.3.i.

9. Funds transfer

Any actual or alleged loss, transfer or theft of funds, monies, securities or tangible property of others from or to an account in **your** care custody and control. For the purposes of this exclusion, the term "accounts" shall include, but is not limited to, deposit, credit, debit, prepaid and securities brokerage accounts.

10. Government actions

Any action of, or restrictions or requirements imposed by a government authority, including government enforcement of or investigation under any state or federal regulation including, but not limited to, regulations of the United States Federal Trade Commission, Federal Communications Commission, or the Securities and Exchange Commission. However this exclusion does not apply to an otherwise covered claim under Section I. 4.

11. Illegal programs

The illegal use of unlicensed software that is in violation of the provisions or laws relating to software protection where such use is known to a **responsible officer**.

12. Infrastructure

- i. The failure of, impairment to or interruption in supply from any utility including gas, water or electricity;
- ii. The failure of, impairment to or interruption in service from any telecommunication provider or satellite;
- iii. Electrical or mechanical failure, impairment or interruption, including electrical disturbance, spike, brownout or blackout.

13. Insolvency of insured or a third party

The insolvency, bankruptcy, or financial default by the **insured organization** or any third party and the failure to provide any bond or security.

14. Insured vs. insured

Any **claim** made by any of **you** against another of **you**. However, this exclusion does not apply to any **claim** brought by an **employee**.

15. Intellectual property

- i. The actual or alleged infringement of any patent or patent rights; or

- ii. The misappropriation of any trade secret or **corporate information** by **you** or by a **third party** acting on **your** behalf.

16. PCI fines and assessments

Any **PCI fine** or **PCI assessment**, except as provided under Section I.9.

17. Physical Hazards

- i. Fire, smoke, explosion, lightning, wind, water, hail, flood, tidal wave, earthquake, landslide, volcanic eruption or any other physical, natural weather or seismic event, howsoever caused.
- ii.
 - a. Asbestos or silica or any asbestos or silica related injury or **claim**; or
 - b. any alleged act, error, omission or duty involving asbestos or silica, their use, exposure, presence, existence, detection, removal, elimination or avoidance or the use, exposure, presence, detection, removal, elimination or avoidance of asbestos or silica in any environment, building or structure.
- iii. The discharge, dispersal, release, seepage, migration, or escape of pollutants or contamination of any kind or any governmental or regulatory directive or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollution or contamination of any kind. Pollutants shall include, without limitation, any air emission, particulate matter, odor, waste water, oil, or oil products, infectious, biological or medical waste, asbestos or asbestos products, lead, silica, noise, fungi including mold, mildew and any mycotoxins, spores, scents or by-products produced or released by fungi and electric or magnetic or electromagnetic fields. Pollutants shall also include, without limitation, solids, liquids, gaseous, thermal biological, nuclear or radiological irritants or contaminants, or smoke, vapour, soot, fumes, acids, alkalis, chemicals or waste materials (including materials to be recycled, reconditioned or reclaimed). Pollutants shall include greenhouse gases including carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulphur hexafluoride, or any other emission or substance defined by applicable law as a greenhouse gas.
- iv. Fungi or spores, or any substance, vapour or gas produced by or arising out of any fungi or spores, or any material, product, building component, building or structure that contains, harbors, nurtures or acts as a medium for any fungi or spores regardless of any other cause, event, material, or product. Fungi includes, but is not limited to, any form or type of mold, mushroom or mildew. Spores means any reproductive body produced by or arising out of any fungi.
- v. Any environmental hazard, microorganisms, biological organisms, bioaerosols, or organic contaminants including, but not limited to mold, mildew, yeast or other toxins, mycotoxins, allergens, infectious agents, wet or dry rot or rust, carcinogens, noise or contaminants in the structure, soil, water, air, or any materials containing them at any time, regardless of the cause of growth, proliferation or secretion.

18. Prior acts

- i. Any act, error, omission, fact, incident, circumstance or **loss event** first committed or occurring prior to inception of the **first policy period** that a **responsible officer** knew or should have reasonably known could result in a **claim, regulatory action or loss**.
- ii. Any **claim, PCI claim** or **regulatory action** notified to **you** or brought against **you** prior to the inception of the **first policy period**.
- iii. Any act, error, omission, fact, incident, circumstance, **loss event** or other matter that has been notified to any insurer of any other insurance policy in force prior to the inception date of this **policy period**.

- iv. Any actual or alleged act, error, omission, fact, incident, circumstance or **loss event** or continuing actual or alleged acts, errors, omissions, facts, incidents, circumstances or **loss events** first committed or occurring prior to the **retroactive date**.

19. Property damage

Any physical injury to or destruction of tangible property including the loss of use thereof.

20. Radioactive contamination, chemical, biological, bio-chemical and electromagnetic weapons

- i. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- ii. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- iii. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- iv. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter.
- v. any chemical, biological, bio-chemical, or electromagnetic weapon.

21. Statutory violations

The actual or alleged violation of any of the following laws:

- i. the Securities and Exchange Act of 1934, the Securities Act of 1933, the Investment Company Act of 1940, the Investment Advisors Act of 1940 or any state or provincial blue sky or securities law;
- ii. the Organized Crime Control Act 1970 (commonly known as "Racketeer Influenced and Corrupt Organizations Act");
- iii. the Sherman Antitrust Act, the Clayton Act, the Robinson-Patman Act or any other federal, state, local, foreign or common law or rules or regulations involving antitrust, monopoly, price fixing, price discrimination, predatory pricing, restraint of trade or otherwise regulating competition;
- iv. any actual or alleged:
 - a. unlawful and/or unsolicited distribution of email, direct mail, text messages or facsimiles,
 - b. unlawful telemarketing, or
 - c. eavesdropping, wiretapping or audio or video recording,

including but not limited to claims alleging any actual or alleged violation of the Telephone Consumer Protection Act (TCPA), Controlling the Assault of Non-Solicited Pornography and Marketing Act (CAN-SPAM), or any federal or state anti-spam statutes, or any other federal or state statute, law or regulations relating to a person's or entity's right of seclusion, the Fair Debt Collection Practices Act, the Fair Credit Reporting Act or the Fair and Accurate Credit Transaction Act of 2003;

- v. the Fair Labor Standards Act of 1938, the National Labor Relations Act, the Consolidated Omnibus Budget Reconciliation Act of 1985, the Occupational Safety and Health Act of 1970, the Worker Adjustment and

Retraining Act of 1988, the Employee Retirement Income Security Act of 1974, the Pension Protection Act of 2006 and any pension, healthcare, welfare, profit sharing, mutual, or investment plans, funds or trust;

including any amendment thereto or any similar provisions of any federal, state, local or foreign statute, regulation, common law or rule or regulation promulgated under any of the foregoing.

22. Trading losses and liabilities

- i. Any trading losses, trading liabilities (including commissions or fees) or unauthorized trading including trading in excess of authority levels or outside of approved parameters and product lines or other dealings in securities, commodities, derivatives, foreign or federal funds, currencies, foreign exchange, and the like;
- ii. The value of coupons, price discounts, prizes, awards or other valuable consideration given in excess of the total contracted or expected amount.

23. Unfair and deceptive practices

Any actual or alleged:

- i. false, deceptive or misleading advertising or consumer fraud;
- ii. false, deceptive or unfair trade practices;
- iii. unfair competition, restraint of trade or antitrust violation.

24. Unlawful data procedures

The unlawful collection, use, modification, destruction or retention of **personally identifiable information** by **you** or by anyone on **your** behalf with the consent, knowledge or cooperation of a **responsible officer**.

25. War

War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), hostile acts of sovereign or government entities, civil war, insurrection, rebellion, revolution, mutiny, military or usurped power, confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any public authority or government de jure or de facto, martial law, riots, strikes, civil commotion.

26. Wear and tear

The wear and tear or gradual deterioration of **your computer systems** or **your data assets** as well as any amounts incurred for the improvement or betterment of **your computer system** or **data assets**.

IV. Claims Conditions

1. Assistance and Cooperation

- i. **You** must cooperate with **us** in all investigations. **You** must execute or cause to be executed all papers and render all assistance as requested by **us** or our representative. **You** must not take any action that in any way increases **our** financial exposure under this Policy.
- ii. **You** will permit **us** to examine and/or audit **your** books and records as they relate to any claim for **business interruption loss** during the **policy period** and for up to two years after it.
- iii. At **our** request **you** must assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organization who may be liable to **you** with respect to which insurance is afforded under this Policy. **You** must attend hearings, depositions and trials and assist in securing and giving evidence and obtaining the attendance of witnesses where it is within **your** control at **your** own expense.
- iv. **You** will not admit liability, make any payment, assume any obligation, incur any expense, enter into any settlement, stipulate to any judgment or award or dispose of any **claim** or **regulatory action** without **our** prior written consent. However the prompt public admission of a breach of privacy as required by governmental privacy legislation or payment card association operating requirements will not be considered as an admission of liability requiring **our** prior consent. However **we** must be provided with notice as soon as practicable in accordance with Section IV.3. if such admission is a circumstance that could lead to a **claim, regulatory action** or **loss**.
- v. **We** have the right to make any investigations that **we** deem necessary, including but not limited to, any investigation with respect to the **application**, statements made in the **application** and any supplemental material submitted therewith. **You** will permit **us** to inspect **your** property, operations and records.
- vi. **You** agree to submit to examination under oath by **our** representatives and at **our** request in connection with all matters relating to this Policy.

2. Defense, settlement and selection of legal representation and external experts

- i. **We** have the right and duty to defend any covered **claim** or **regulatory action** brought against **you** even if such **claim** or **regulatory action** is groundless, false or fraudulent.
- ii. The selection of legal representation to defend a **claim** or **regulatory action** shall be made by mutual consent between **you** and **us**, but in the absence of agreement between **you** and **us**, **our** decision will be final. **We** shall pay covered **claim costs** and covered **regulatory costs** and covered **PCI Claims costs** incurred with **our** prior written consent, but **we** shall have no obligation to pay **claim costs**, **regulatory costs** or **PCI Claims costs** until **you** have satisfied the applicable **retention**.
- iii. The selection of legal representation and all other external experts under **privacy response costs** or external experts under **IT forensic investigation costs** shall be made by mutual consent between **you** and **us**, but in the absence of agreement between **you** and **us**, **our** decision will be final. **We** shall have no obligation to pay **privacy response costs** and **IT forensic investigation costs** that have been incurred with any external expert that has not been approved in writing by **us**, except that **we** will not withhold **our** consent to **your** selection of any legal representation or external expert that **we** have approved for use, either through the publication of an approved expert panel or by explicit prior agreement with **you**, nor will **you** prejudice **your** rights under this Policy by selection of such approved legal representation or external expert.

- iv. **We** shall pay covered **privacy response costs** and **IT forensic investigation costs** incurred with **our** prior written consent, but **we** shall have no obligation to pay **privacy response costs** or **IT forensic investigation costs** until **you** have satisfied the applicable **retention**.
- v. The applicable Limit of Liability stated in the Declarations available to pay **damages, regulatory penalties, PCI fines, PCI assessments** or any other covered amounts will be reduced and may be completely exhausted by the payment of **claim costs, regulatory costs** or **PCI claim costs** and any other amounts payable under this Policy.
- vi. **Our** duty to defend and **our** obligation to pay **damages, regulatory penalties, PCI fines, PCI assessments, PCI claim costs, claims costs, regulatory costs** or any other amounts under this policy will terminate upon the exhaustion of the applicable Limit of Liability stated in the Declarations. Upon exhaustion **we** will have the right to withdraw from our duty to defend and tender the defense to **you** and **you** agree as a condition to the issuance of this **Policy** to accept such tender. Where permissible by law, **we** reserve the right to recoup any and all **claims costs** and **regulatory costs** related to the defense of any non-covered **claim** or **regulatory action** or the defense of any non-covered aspect of a **claim** or **regulatory action**.
- vii. **We** will seek **your** consent for any settlement that is acceptable to **us** and to the claimant, but if **your** consent is withheld and **you** elect to contest the **claim, PCI claim** or **regulatory action**, then **our** liability for such **claim** or **regulatory action** will not exceed the lesser of:
 - a. the amount for which the **claim** or **regulatory action** could have been settled, less the retention, plus the **claims costs, regulatory costs** or **PCI claim costs** incurred up to the first date on which **your** consent to settle was withheld; plus

50% of any **claims costs, regulatory costs** or **PCI claim costs** incurred after the first date on which **your** consent to settle was withheld; plus 50% of any **damages, PCI fines, PCI assessments** or **regulatory penalties**, above the amount for which the **claim** or **regulatory action** could have been settled. The remaining 50% of any **claim costs, regulatory costs, PCI fines, PCI assessments, PCI claim costs, damages, regulatory penalties** must be borne by **you** at **your** own risk and uninsured under this Policy; or
 - b. the remaining portion of the applicable Limit of Liability stated in the Declarations.

3. **Notice of claims and loss events**

- i. Any **claim** first made against **you** or **loss event** first discovered by **you** must be notified to **us** as soon as practicable once the **claim** or **loss event** is known to a **responsible officer**. Such notice is to be provided by the **named insured** to **our** representatives named in the Declarations. In no event can such notice to **us** be provided after the end of the **policy period**. Except, however, notice can be provided to **us** up to 30 days after the end of the **policy period** for **claims** first made or **loss events** first discovered by **you** during the last 30 days of the **policy period**.
- ii. If during the **policy period** a **responsible officer** first becomes aware of any act, error, omission, fact or circumstance, that is likely to give rise to a **claim, a PCI claim** or **regulatory action**, then the **named insured** must provide written notice to **our** representatives named in the Declarations. Such notice is to be provided as soon as reasonably practicable after the **responsible officer** first becomes aware of any such act, error, omission, fact or circumstance and include:
 - a. Specific details of the act, error, omission, fact or circumstance that is reasonably likely to be the basis for a **claim** a **PCI claim** or **regulatory action**; and

- b. The potential **damages, regulatory penalties, PCI fines, PCI assessments** or other amounts potentially covered under this Policy that may result or has resulted from the act, error, omission, fact or circumstance; and
 - c. The facts by which the **responsible officer** first became aware of the act, error, omission, fact or circumstance that is reasonably likely to be the basis for a **claim, a PCI claim or regulatory action.**
- iii. Any subsequent **claim, PCI claim or regulatory action** made against **you** arising from the act, error, omission, fact or circumstance that is the subject of the written notice in b. above will be deemed to have been made at the time when written notice of the act, error, omission, fact or circumstance, was provided in compliance with the requirements set out above.
- iv. The existence of a security vulnerability without any accompanying evidence of such vulnerability having been exploited does not constitute an act, error, omission, fact or circumstance reasonably likely to be the basis for a **claim, regulatory action or PCI claim** for the purposes of this clause 3.
- v. A **claim or loss event** will be considered as reported to **us** when written notice is first received by **our** representatives named in the Declarations.
- vi. A **claim, regulatory action or loss event** will be considered as reported to **us** when written notice is first received by **our** representatives named in the Declarations.

4. Proof of loss

- i. For all requests made under this Policy for the indemnification of **business interruption loss and/or data restoration costs you** must, as a condition precedent to coverage, submit to **us** a written, signed and sworn proof of loss for all known **business interruption loss and/or data restoration costs.** Such sworn proof of loss must be provided no later than twelve months after expiry of this Policy or the expiry of the **business interruption period,** whichever is later. If we have not received such proof of **business interruption loss and/or data restoration costs** within this twelve month period we will be discharged from all liability hereunder. Such proof of loss must include:
- a. A full narrative description of the **loss event,** the precise timing of the **loss event** and any relevant location concerning where the **loss event** occurred, the location and description of **your data assets and your computer systems** affected;
 - b. A statement of your interest in the **data assets** and computer systems that form part of **your data assets and your computer systems** affected by the **loss event;**
 - c. All system logs, security logs, information or documents that are relevant to the consideration of the **loss and loss event;**
 - d. Statements from witness or other reports provided by experts engaged in connection with the **loss event or loss;**
 - e. The amount of any claimed **business interruption loss and/or data restoration costs,** accompanied by a detailed calculation.
- ii. In the event that **we** and **you** do not agree on the amount of the **business interruption loss and/or data restoration costs,** then **we** and **you** agree to resolve **our** difference pursuant to the terms and procedure outlined under Section V.6.

V. General Conditions

1. Acquired and created entities

If during the **policy period you** acquire or create a legal entity, then such legal entity shall be included as a **subsidiary**, but only for a **loss event** that first occurs after the acquisition or creation of such legal entity or for a **claim** or **regulatory action** arising from any act, error, omission, fact, incident or circumstance that first occurs after the acquisition or creation of such legal entity and only if:

- i. the **named insured** directly or indirectly owns greater than fifty per cent of the outstanding voting shares and/or the right to elect or appoint the majority of the board of directors or persons to an equivalent management function; and
- ii. the activities of the acquired or created legal entity are substantially similar to that of the **named insured** or any existing **subsidiary**; and
- iii. the **named insured** has provided **us** with written notice of the new acquired or created legal entity within sixty days of the effective date of acquisition;
- iv. **We** have provided written agreement to the inclusion of any acquired legal entity where that legal entity's revenues exceed 10% of the **named insured's** revenues as stated in the **named insured's** most recently published annual financial statements and **you** have agreed to pay any additional premium charged by **us**.

2. Assignment

The interest hereunder is not assignable by **you**. If **you** die or be adjudged incompetent, this insurance will apply to **your** legal representative to the same extent as **you** would be covered under this policy.

3. Cancellation

- i. **We** may cancel this Policy by providing written notice to the **named insured** at the address shown in the Declarations stating when, not less than sixty days thereafter, such cancellation shall be effective. However, if **you** fail to pay the premium by the date on which it is due or if a **you** intentionally make a material misrepresentation to **us** related to any **claim, regulatory action** or **loss event** notified to **us** under this Policy, then **we** may cancel this Policy by providing written notice of cancellation to the **named insured** at the address shown in the Declarations in accordance with applicable law, but not less than ten days thereafter.
- ii. The **named insured** may cancel this Policy by providing advance written notice to **us** as shown in the Declarations stating when thereafter the cancellation shall be effective.
- iii. Mailing of notice of cancellation will be sufficient proof of notice and the hour and date of cancellation stated in the notice of cancellation shall be the end of the **policy period**.
- iv. If **we** cancel this Policy and no **claims, regulatory action** or **loss events** have been notified to **us**, then **we** shall return to the **named insured** a pro rata unearned premium amount. If the **named insured** cancels this Policy then 30% of the premium shall be deemed earned upon inception and **we** will return pro rata the remaining unearned premium computed on a daily pro rata basis. If a **claim** or a **loss event** has been notified to **us** under this Policy before the date of cancellation, then the entire premium is deemed fully earned. Payment or tender of any unearned premium is not a condition of cancellation, but payment shall be made as soon as practicable.

4. Change of control

If, during the **policy period**, the **named insured** is subject to a **change of control**, then this Policy shall remain in full force and effect until its natural expiration date, but only with respect to any act, error, omission, or **loss event** first committed or occurring on or after the **retroactive date** and prior to the effective date of the **change of control**. The **named insured** must provide **us** with written notice of the **change of control** as soon as practicable, but in any event, no later than 30 days from the effective date of the **change of control**. If the **named insured** fails to provide such written notice within such time period then this Policy will terminate effective from the date of the **change of control**.

5. Choice of law and jurisdiction

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained in this Policy is understood and agreed to be subject to the law of the territory shown in the Declarations. Both Parties agree to submit to the exclusive jurisdiction of any court of competent jurisdiction within that territory and agree to comply with all requirements necessary to give such court jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such court.

6. Dispute resolution

- i. No action shall lie against **us** unless, as a condition precedent thereto, there has been full compliance with all of the terms of this Policy nor until the amount of **your** obligation to pay has been finally determined either by judgment or award against **you** after actual trial, arbitration, in a **regulatory action** or by written agreement of **you**, the claimant and **us**.
- ii. No person or organization, or any legal representative thereof, who has secured such judgment or award against **you**, or entered into a written agreement with **you**, shall thereafter be entitled to make a **claim** under this Policy to the extent of the insurance afforded by this Policy. No person or organization shall have the right under this Policy to join **us** as a party to an action or other proceeding against **you** to determine **your** liability, nor shall **we** be impleaded by **you** or **your** legal representative. The bankruptcy or insolvency of the **named insured** or the bankruptcy or insolvency of the **named insured's** estate will not relieve **us** of **our** obligations hereunder.
- iii. If any dispute arises between **you** and **us** involving this Policy, or a **claim**, **regulatory action** or **loss event** or any other issue hereunder, then **we** and the **named insured** agree that such dispute will be referred to a qualified mediator in a good faith effort to negotiate a resolution of the dispute prior to the initiation of any arbitration or other proceedings. The party invoking the agreement to mediate will provide written notice to the other party setting forth its request to mediate and a brief statement regarding the issue to be mediated.
- iv. As a condition precedent to any right of action hereunder, in the event that a good faith effort to mediate pursuant to paragraph iii. above does not resolve a dispute between **you** and **us** in connection with this Policy, or any **claim**, **regulatory action** or **loss event** or any other issue hereunder, whether relating without limitation to formation, interpretation, performance, or breach of this Policy, it is mutually agreed that such dispute will be determined by final and binding arbitration before a single arbitrator in accordance with the American Arbitration Association commercial arbitration rules. If the parties cannot mutually select the arbitrator, the parties will refer the selection of the arbitrator to the American Arbitration Association.

7. Entire agreement

By acceptance of this Policy, **you** agree that this Policy embodies all agreements between **you** and **us** relating to this insurance. Notice to any agent, or knowledge possessed by any agent, or by any other person, will not effect a waiver or a change in any part of this Policy or estop **us** from asserting any right under the terms of this insurance; nor shall the terms of this insurance be waived or changed, except by endorsement issued to form a part of this Policy signed by **us**.

8. Headings

The titles of paragraphs, sections, provisions or endorsements of or to this Policy are intended solely for convenience and reference and are not deemed in any way to limit or expand the provisions to which they relate and are not part of this Policy.

9. Limit of liability

- i. The Policy Limit of Liability stated in the Declarations is the total Limit of Liability and the maximum that **we** will pay for all **loss, damages, claims costs, PCI claim costs, PCI Fines, PCI Assessments** or any other amounts, regardless of the number of **claims, regulatory actions** or **loss events** and regardless of the number of Insuring Agreements that apply and under which such **claims, regulatory actions** or **loss events** attach.
- ii. If a Limit of Liability is stated in the Declarations for any Insuring Agreement, then this is the total Limit of Liability and the maximum that **we** will pay for all **loss, damages, claims costs, PCI fines, PCI assessments, PCI claim costs** or any other amounts under that Insuring Agreement regardless of the number of **you**, the number of **claims**, the number of **regulatory actions** or the number of **loss events**.
- iii. In the event that a **loss event** results in a coverage request for the same item of **loss** under more than one Insuring Agreement, then the maximum that **we** will pay will be the highest single applicable Insuring Agreement Limit of Liability. For the purposes of this clause, reference to the same item of **loss** includes a coverage request falling under **IT forensic investigation costs** that arise from a single **security breach** or from multiple related **security breaches**.
- iv. In the event that a **loss event** or related **loss events** give rise to a **claim, regulatory actions** or **loss** under this Policy and any other policy issued by **us, our** liability under this Policy and such other policy combined shall not exceed the amount of the largest of the applicable Policy Limit of Liability or applicable Insuring Agreement Limit of Liability

10. Named insured as agent

The **named insured** is considered **your** agent and will act on **your** behalf for the purpose of receiving or providing notices under this Policy, the acceptance of any endorsement to this Policy, the payment of premiums or retentions and receipt of any return premiums that may be due. By acceptance of this Policy **you** agree that the **named insured** is instructed to act as **your** agent as stated in this paragraph.

11. Other Insurance

The insurance under this Policy will apply in excess of any other valid and collectible insurance available to **you**, including any self-insured retention or deductible portion thereof unless such other insurance is written only as specific excess insurance over the Policy limit of liability or any other applicable limit of liability of this Policy.

12. Related claims, losses and loss events

- i. All **claims** that arise out of a single **loss event** will be considered a single **claim**, regardless of the number of **you**, the number of **claims**, or the number of claimants. All such **claims** shall be deemed to have been made at the date on which the first such **claim** was made.
- ii. All **regulatory actions** that arise out of a single **loss event** will be considered a single **regulatory action**, regardless of the number of **you**, the number of **regulatory actions** or the number of regulators. All such **regulatory actions** shall be deemed to have been made at the date on which the first such **regulatory action** was made.

- iii. All instances of **loss** that arise out of a single **loss event** will be considered a single **loss**, regardless of the number of **you** or the number of **losses**.
- iv. All **claims, regulatory actions** and **losses** that arise out of a single **loss event** will be considered a single claim for coverage under this Policy, regardless of the number of **you**, the number of **claims, regulatory actions** and **losses** or the number of claimants or regulators. All such **claims, regulatory actions** and **losses** shall be deemed to have been made at the date on which the first such **claim** was made or **loss event** was discovered.

13. Retention

- i. **Your** satisfaction of the **retention** is a condition precedent to **our** payment of any amounts covered under this Policy. **We** shall only be liable for covered amounts in excess of the applicable **retention**, but not exceeding the Limits of Liability stated in of the Declarations. **You** must make payments within the **retention** to appropriate parties designated by **us**.
- ii. The applicable **retention** for each Insuring Agreement as stated in the Declarations applies to each **claim**, each **regulatory action** or to each **loss event**. If a **claim** or a **loss event** attaches to more than one Insuring Agreement then the maximum amount that **you** will be required to pay will not exceed the highest applicable **retention**. The retention must be satisfied by **your** actual payment of **damages, claims costs, PCI fines, PCI assessments, PCI claims costs, loss** or any other amount covered by this Policy.
- iii. **We** have the right, but not the obligation, at **our** option to pay any part or all of the **retention** amounts to effect settlement of a **claim, PCI claim** or **regulatory action** and **you** shall promptly reimburse **us** for such part of the **retention** amount which **we** have paid.

14. Sanctions

We shall not be deemed to provide cover and **we** shall not be liable to make any payment 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 **us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States.

15. Service of suit

- i. Subject to the application of Section V.6., it is agreed that in the event of **our** failure to pay any amount claimed to be due under this Policy, **we**, at **your** request, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Nothing in this section constitutes or should be understood to constitute a waiver of **our** rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another court as permitted by the laws of the United States or any state in the United States. It is further agreed that service of process in such suit may be made upon **our** representative, designated in the Declarations, and that in any suit instituted against **us** under this Policy, **we** will abide by the final decision of such court, or of any appellate court in the event of an appeal.
- ii. **Our** representative designated in the Declarations is authorized and directed to accept service of process on **our** behalf in any such suit and/or upon **your** request to give a written undertaking to **you** that they will enter a general appearance upon **our** behalf in the event such a suit shall be instituted.
- iii. Pursuant to any statute of any state, territory, or district of the United States which makes provision therefore, **we** hereby designate the Superintendent, Commissioner, or Director of Insurance or other officer specified for that purpose in the statute, or his successor in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on **your** behalf or any beneficiary hereunder arising out of this Policy, and **we** hereby designate **our** representative listed in the Declarations as the person to whom the said officer is authorized to mail such process or a true copy thereof.

16. Singular words/Capitalized Words

- i. Whenever the singular form of a word is used herein, the same shall include the plural when required by context.
- ii. Words used herein have the same meaning whether they are capitalized or not.

17. Statutes and Legislation

All references to any legislation, statute or statutory provision shall include references to any legislation, statute or statutory provision which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same and other subordinate legislation made under the relevant statute or statutory provision.

18. Subrogation

If payment is made under this Policy and there is available to **us** any of **your** rights of recovery against a **third party**, then **we** will maintain all such rights of recovery. **You** will execute and deliver instruments and papers and do whatever else is necessary to secure such rights. **You** will do nothing after the **loss event** that gave rise to a **claim** or **loss** to prejudice such rights. Any recoveries will be applied first to subrogation expenses, second to **damages, claims costs, PCI fines, PCI assessments, PCI claims costs, loss** and any other amounts paid by **us**, and lastly to the **retention**. Any additional amounts recovered will be paid to the **named insured**.

19. Territorial limits

This insurance applies to **claims, PCI claims or regulatory actions** that are made or **loss events** that occur anywhere in the world unless otherwise stated in the Declarations.

20. Warranty by you

By acceptance of this Policy, all of **you** agree that the statements contained in the **application** are **your** agreements and representations that **you** deem material to the risk assumed by **us** and that this Policy is issued in reliance upon the truth thereof.

21. Your duty of fair presentation

You must have made a fair presentation of the risk before entering into this Policy and **you** must also make a fair presentation of the risk when requesting a variation to this Policy.

If **you**:

- i. make a fraudulent **claim** under this Policy, **we**:
 - a. are not liable to pay the **claim**;
 - b. may recover any part of the **claim** already paid from **you**;
 - c. may, by notice to **you**, treat **our** participation in the Policy as having been terminated with effect from the time of the fraudulent act, in which case **we** shall not be liable to **you** in respect of a relevant event occurring after the time of the fraudulent act and need not return any of the premium paid;
- ii. breach **your** duty of fair presentation and such breach was:

- a. deliberate or reckless **we** may treat **our** participation in the Policy as having been terminated from its inception or, if the breach was regarding a variation to the Policy, from the date the variation was made and retain the premium paid;
- b. not deliberate or reckless **we** may be entitled to make remedies which may include avoiding the Policy, applying different terms or reducing the amount of any **claim**.

SPECIMEN

DATA PRIVACY NOTICE

Your information has been, or will be, collected or received by MS Amlin plc. **We** will manage personal data in accordance with data protection law and data protection principles. **We** require personal data in order to provide good-quality insurance and ancillary services and will collect the personal data required to do this. This may be personal information such as name, address, contact details, identification details, financial information and risk details. The full Data Privacy Notice can be found on www.msamlin.com/en/site-services/data-privacy-notice.html . A paper copy of the Data Privacy Notice can be obtained by contacting the Data Protection Officer by email (dataprotectionofficer@msamlin.com) or at the below address:

Data Protection Officer
MS Amlin
MS Amlin Corporate Services
The Leadenhall Building
122 Leadenhall Street
London
EC3V 4AG

SPECIMEN

COMPLAINTS PROCEDURE

Our aim is to ensure that all aspects of **your** insurance are dealt with promptly, efficiently and fairly. At all times **we** are committed to providing **you** with the highest standard of service.

If **you** have any questions or concerns about **your** policy or the handling of a claim **you** should, in the first instance, contact **us** or **your** broker where applicable. In the event that **you** remain dissatisfied and wish to make a complaint, **you** can do so at any time. Making a complaint does not affect any of **your** legal rights.

Our contact details are:

Post: Complaints
MS Amlin Underwriting Limited
The Leadenhall Building
122 Leadenhall Street
London
EC3V 4AG
Telephone: +44 (0) 20 7746 1300
Fax: +44 (0) 20 7746 1001
Email: complaints@msamlin.com

If **your** complaint cannot be resolved by the Complaints Department within two weeks, or if **you** have not received a response within two weeks **you** are entitled to refer the matter to Lloyd's. Lloyd's will then conduct a full investigation of **your** complaint and provide **you** with a written final response.

Lloyd's contact details are:

Post: Complaints
Lloyd's, Fidentia House
Walter Burke Way
Chatham Maritime
Chatham
Kent
ME4 4RN
Telephone: +44 (0) 20 7327 5693
Fax: +44 (0) 20 7327 5225
Email: complaints@lloyds.com
Website: www.lloyds.com/complaints

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint – How We Can Help" available at www.lloyds.com/complaints and are also available from the above address.

If **you** remain dissatisfied after Lloyd's has considered **your** complaint, or if **you** have not received a written final response within eight weeks from the date **we** received **your** complaint, **you** may be entitled to refer **your** complaint to the Financial Ombudsman Service who will independently consider **your** complaint free of charge. Their contact details are:

Post: The Financial Ombudsman Service
Exchange Tower
London
E14 9SR
Telephone: (Fixed): 0800 0234567 Tel (Mobile): 0300 1239123 Tel (Outside UK): +44 (0) 20 7964 0500
Fax: +44 (0)20 7964 1001
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Alternatively, if **you** have bought a product or service online **you** may have the right to register **your** complaint with the European Commission's online dispute resolution (ODR) platform. The ODR platform will redirect **your** complaint to the appropriate alternative dispute resolution body. For further details visit <http://ec.europa.eu/odr>

To check if **you** are an eligible complainant or if **you** are unsure whether the Financial Ombudsman Service will look at **your** complaint please contact them directly for further information. **You** are entitled to contact the Financial Ombudsman Service at any stage of **your** complaint.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD) (U.S.A.)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause-Liability-Direct (Limited) applies.

This Policy* does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - a) with respect to which an insured under the Policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of American, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories' or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

“hazardous properties” include radioactive, toxic or explosive properties; “nuclear material” means source material, special nuclear material or by-product material; “source material”, “special nuclear material”, and “by-product material” have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; “spent fuel” means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; “waste” means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; “nuclear facility” means

- a) any nuclear reactor,
- b) any equipment of device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment of device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- d) any structure, basin, excavation, premises or place prepared or used for the storage of disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; “nuclear reactor” means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass or fissionable material. With respect to injury to or destruction of property, the word “injury” or “destruction” includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*NOTE: As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE-LIABILITY-DIRECT (U.S.A.)

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause-Liability-Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

NMA1477
13/02/1964

SPECIMEN

WAR AND TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- 1) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- 2) any act of terrorism.
For the purpose of this endorsement an 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 organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action take in controlling, preventing, suppressing or in any way relating to (1) and/or (2) above.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

NMA2918
08/10/2001

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

LMA3100
15 September 2010

SPECIMEN

FRAUDULENT CLAIM CLAUSE

If the (re)insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this contract shall become void and all claim hereunder shall be forfeited.

LMA5062
04/06/2006

SPECIMEN

**U.S. Terrorism Risk Insurance Act of 2002 as amended
New & Renewal Business Endorsement**

This Endorsement is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended, as summarized in the disclosure notice.

In consideration of an additional premium of USD \$0 paid, it is hereby noted and agreed with effect from inception that the Terrorism exclusion to which this Insurance is subject, shall not apply to any "insured loss" directly resulting from any "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA").

The coverage afforded by this Endorsement is only in respect of any "insured loss" of the type insured by this Insurance directly resulting from an "act of terrorism" as defined in TRIA. The coverage provided by this Endorsement shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates. The Terrorism exclusion, to which this Insurance is subject, applies in full force and effect to any other losses and any act or events that are not included in said definition of "act of terrorism".

This Endorsement only affects the Terrorism exclusion to which this Insurance is subject. All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

Furthermore the Underwriter(s) will not be liable for any amounts for which they are not responsible under the terms of TRIA (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on the Underwriter's liability for payment for terrorism losses.

LMA5389
09 January 2020

SERVICE OF SUIT, WHERE U.S. JURISDICTION IS TO APPLY

The purpose of this clause is to permit the enforcement in the United States of an award made pursuant to the mandatory arbitration provisions of the Policy/Certificate.

It is agreed that in the event of the failure of Underwriters hereon to pay an amount claimed to be due hereunder, and awarded by the Arbitrator(s) pursuant to the Arbitration provisions under the Policy/Certificate, Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer to a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon Mendes and Mount of 750 Seventh Avenue, New York, NY 10019, USA and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above named are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit will be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefore, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance, or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract or insurance (or reinsurance), and hereby designate the above named as the person to whom the said officer is authorised to mail such process or a true copy thereof.

The foregoing is not intended to conflict with or override the obligation of the parties hereto to arbitrate their disputes as provided for in the arbitration provisions of this Policy/Certificate.

If the bound risks are domiciled from a state where the above Service Suit clause requires a different nominee to Mendes & Mount, the applicable nominee of that state is to be used.

NMA1998
24/04/1986

SEVERAL LIABILITY NOTICE

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

08/94

LSW1001 (Insurance)

SPECIMEN