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### **PROFESSIONAL LIABILITY & CYBER INSURANCE CERTIFICATE**

**We hereby confirm that Professional Edge Insurance policy has been issued to BPC BT HOLDING LTD as follows:**

**Policy Number: 2007238002**

**Policyholder: BPC BT HOLDING LTD**

**Insured: BPC BT HOLDING LTD and subsidiaries as fully described in the policy**

**Address: Georgiou Katsounotou, 6,  
3036, Limassol,  
Cyprus**

**Coverage:**

<b>Coverage section</b>	<b>Coverage section Limit of Liability</b>	<b>Retention/Waiting Hours Period</b>
<b>Technology Services &amp; Technology Products</b>	<b>USD 5 000 000, 00</b>	<b>USD 250 000, 00</b>
<b>Data protection &amp; Cyber Liability</b>	<b>USD 5 000 000, 00</b>	<b>USD 250 000, 00</b>
<b>Network Interruption</b>	<b>USD 1 000 000, 00</b>	<b>12 hours</b>
<b>Event Management</b>	<b>USD 500 000, 00</b>	<b>USD 50 000, 00</b>

**Policy Period: From 12:01 a.m. October 02, 2020 till 12:01 a.m. October 02, 2021**

**Limit of Liability: USD 5 000 000, 00 for each claim and in aggregate**

**Territory: Worldwide excluding USA and Canada**

**This certificate does not amend, extend or alter the coverage afforded by the policy mentioned above. Subject always to the full terms and conditions as stated in the policy.**



**Helsinki, date 29.09.2020  
AIG EUROPE S.A (FINLAND BRANCH)**



AIG

# ProfessionalEdge 2017



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## ProfessionalEdge 2017: Policy Schedule

Policy Number	2007238002	
Policyholder	BPC BT HOLDING LTD	
Mailing Address	Georgiou Katsounotou, 6, 3036, Limassol, Cyprus	
Name of Insurer	AIG Europe S.A. (Finland Branch)	
Insurer Address	Kasarmikatu 44 FI-00130 Helsinki, Finland Business ID 2488582-7 T+358 207 010 100 F+358 207 010 170	
Premium (excluding applicable taxes)	\$ 176 650 (including Financial Interest Cover premium)	
Policy Aggregate Limit of Liability	\$ 5 000 000 for each claim and in aggregate	
Inception Date	02/10/2020	12:01 am, at the Policyholder's mailing address
Expiry Date	02/10/2021	12:01 am, at the Policyholder's mailing address

### Coverage Summary

Coverage Section:	Purchased / Not Purchased:	Coverage Section Limit of Liability:	Retention / Waiting Hours Period:	Retroactive Date:
Specified Professions	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Media Liability	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Technology Services & Technology Products	Purchased	\$ 5 000 000	\$ 250 000	02/10/2018
				Continuity Date:
Data Protection & Cyber Liability	Purchased	\$ 5 000 000	\$ 250 000	02/10/2018
Network Interruption	Purchased	\$ 1 000 000	12 hour	02/10/2018
Event Management	Purchased	\$ 500 000	\$ 50 000	02/10/2018
Cyber Extortion	Not Purchased	Not Applicable	Not Applicable	Not Applicable

### Policy Extensions

Extension:	Purchased / Not Purchased:	Sub-Limit:	Retention / Waiting Hours Period:	Continuity Date:
First Response	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Loss Prevention Services	Not Purchased	Not Applicable	Not Applicable	Not Applicable
OSP Network Interruption	Not Purchased	Not Applicable	Not Applicable	Not Applicable
OSP System Failure	Not Purchased	Not Applicable	Not Applicable	Not Applicable
System Failure	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Electronic Data Incident	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Computer Crime	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Criminal Reward Fund	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Goodwill Coupon	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Telephone Hacking	Not Purchased	Not Applicable	Not Applicable	Not Applicable
Digital Media	Not Purchased	Not Applicable	Not Applicable	Not Applicable

### Policy Endorsements

1.	Financial Interest Cover Endorsement
2.	Excluding US & Canada
3.	Extension of the definition of Subsidiary

### Subjectivities

Subjectivities	No subjectivities	Due date	Not applicable
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The Insurer may amend terms and conditions on receipt of subjectivities at their sole discretion. It is a condition precedent of liability of the Insurer that the Policyholder shall provide the subjectivities to the Insurer by the due date. It is understood and agreed between the parties that this condition precedent goes to the risk as a whole and that any breach of such condition will avoid the liability of the Insurer under this Policy. In the event of termination, the Policyholder shall be entitled to pro rata return of premium for the unexpired period of the Policy, unless there are any claims, or circumstances that may give rise to a claim, that have been reported to the Insurer prior to termination, in which event the premium for the Policy shall be deemed to be fully earned.





ProfessionalEdge 2017 – Professional Coverage

## Technology Services & Technology Products Coverage



This **Technology Services & Technology Products Coverage Section** only applies if shown as purchased on the **Schedule**.

In consideration of the payment of the **Premium**, or agreement to pay the **Premium**, the **Insurer** and the **Policyholder** agree as follows:

The **General Terms and Conditions** are incorporated by reference into, made a part of, and are expressly applicable to this **Technology Services & Technology Products Coverage Section**.

All cover under this **Technology Services & Technology Products Coverage Section** is afforded solely with respect to (i) **Claims** first made against an **Insured** and (ii) other **Insured Events** first discovered during the **Policy Period** and reported to the **Insurer** as required by the **General Terms and Conditions**.

This cover available under this **Technology Services & Technology Products Coverage Section** is subject to the **Coverage Section Limit of Liability** and to any Sub-limits specified in the **Schedule**.



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## 1. Insurance Covers

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### 1.1. Technology Services and Technology Products

The **Insurer** will pay on behalf of an **Insured** any **Loss** resulting from any **Claim** arising out of or in connection with:

- (i) **Technology Services**, and
- (ii) **Technology Product Failure**.

### 1.2. Intellectual Property Rights

The **Insurer** will pay on behalf of an **Insured** any **Loss** resulting from any **Claim** for any unintentional infringement of **Intellectual Property** by an **Insured** arising out of **Technology Services**.

### 1.3. Employee Dishonesty

The **Insurer** will pay on behalf of an **Insured** any **Loss** resulting from a **Claim** for **Employee Dishonesty**, first discovered during the **Policy Period** arising from **Technology Services**.

### 1.4. Contractual Liability

The **Insurer** will pay on behalf of an **Insured** all **Loss** resulting from any **Claim** arising due to:

- (i) Any unintentional breach of a contract to provide **Technology Services** or **Technology Products** due to such services not confirming in all material respects to agreed, written specifications that form part of the relevant contract;
- (ii) the unintentional failure of any **Technology Services** or **Technology Products** to meet any express or implied statutory term within an **Insured's** contract concerning quality, fitness for purpose or safety.

### 1.5. Mitigation

The **Insurer** will pay to or on behalf of an **Insured** any **Mitigation Costs** and **Mitigation Professional Fees** providing that the following are met:

- (i) notification of the relevant circumstance(s) is made to the **Insurer** by the **Insured** in accordance with Section 2.1 – Notice and Reporting of the **General Terms and Conditions** and in any event prior to the **Insured** incurring any **Mitigation Costs** or **Mitigation Professional Fees**;
- (ii) the **Insurer** shall have the right to participate in the handling of the mitigation efforts;
- (iii) the liability of the **Insurer** under this insuring clause shall not exceed the liability that would have existed if the **Claim** had been made against the **Insured** by a potential claimant.

### 1.6. Outstanding Fees

The **Insurer** will pay the **Insured's Outstanding Fees** in the event that a third party threatens to bring a **Claim** against such **Insured** for an amount greater than the **Outstanding Fees** and if the **Insured** attempts to recover such **Outstanding Fees**. Prior to the payment of any **Outstanding Fees** the **Insurer** will require the following:

- (i) that the **Insured** shall satisfy the **Insurer** that the payment of any **Outstanding Fees** is necessary to prevent a covered **Claim** during the **Policy Period**;
- (ii) that any payment shall be subject to prior written approval by the **Insurer**;
- (iii) that prior to the payment of the **Outstanding Fees**, the **Insured** must provide to the **Insurer** a written release from the third party that they will not bring a **Claim** against the **Insured** subject to the **Insurer** agreeing not to pursue the **Insured** for the **Outstanding Fees**; and
- (iv) that the **Insurer** shall only pay the **Insured** the amount of **Outstanding Fees** that are in excess of the **Retention**.



### 1.7. Patents

The **Insurer** will pay on behalf of any **Insured** all **Loss**, subject to a sub-limit of GBP 250,000 in the annual aggregate inclusive of **Defence Costs**, resulting from any **Claim** for an unintentional infringement of a patent that is registered, or should have been registered in the European Union.

## 2. Definitions

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The following definitions are specific to this **Technology Services & Technology Products Coverage Section**. All other definitions set out within Section 4.2 – Definitions of General Applicability of the **General Terms and Conditions** shall apply as stated.

### 2.1. Claim

Any:

- (i) written demand against an **Insured**; or
- (ii) civil, administrative or arbitral proceedings brought against an **Insured**

seeking **Damages** or any other legal remedy for a **Wrongful Act**.

Solely with respect to Insurance Cover 1.6 – Outstanding Fees, **Claim** shall also mean any written threat to bring any of the actions above.

### 2.2. Computer Records

Any **Data** stored within any:

- (i) computer, data processing equipment, or any of their respective components; or
- (ii) computer software.

### 2.3. Coverage Section Limit of Liability

The applicable amount specified in the Coverage Summary of the **Schedule**.

### 2.4. Damages

Damages that the **Insured** is legally liable to pay resulting from a **Claim** as ascertained by:

- (i) judgments or arbitral awards rendered against the **Insured**;
- (ii) monies payable by the **Insured** pursuant to any settlement agreement negotiated by the **Company** and which is approved by the **Insurer**.

**Damages** shall include punitive or exemplary or multiple damages where insurable by law and any monetary amounts that an **Insured** is required by law or has agreed to by settlement or deposit into a consumer redress fund.

### 2.5. Data

Any electronically stored, digital or digitised information or media.

### 2.6. Defence Costs

Reasonable and necessary fees, costs and expenses which the **Insured** incurs with the prior consent of the **Insurer**, in relation to the investigation, response, defence, appeal and/or settlement of any **Claim** including court attendance costs incurred by or on behalf of the **Insured**.

**Defence Costs** shall not include the remuneration of any **Insured**, cost of their time or any other costs or overheads of the **Insured**.



## 2.7. Employee

Any natural person who is or has been expressly engaged as an employee under a contract of employment with the **Company**.

**Employee** shall not mean any (i) principal, partner, director or officer; or (ii) temporary contract labour, self-employed person or labour only subcontractor.

## 2.8. Employee Dishonesty

Any fraudulent or dishonest act or omission not condoned, expressly or implicitly by the **Company** and that results in liability to the **Company**.

## 2.9. Intellectual Property

Copyright, trademark, database rights, design rights or registered domain in relation to software or software technology.

## 2.10. Insured

- (i) the **Company**;
- (ii) any natural person, who is or has been a principal, partner, director or officer of the **Company**;
- (iii) any **Employee**;
- (iv) any independent contractor, temporary contract labour, self-employed persons, labour-only sub-contractors, under the direction and direct supervision of the **Company** but only in relation to the **Technology Services** provided to the **Company**;
- (v) Any joint venture where the **Company** maintains operational control, but only to the extent of the **Company's** interest in such joint venture; and
- (vi) Any natural person or entity which the Insured is required by contract to add as an **Insured** under this **Policy** but only when and to the extent such natural person or entity is acting on behalf of the **Policyholder**;

but only when providing **Technology Services** in the foregoing capacities.

**Insured** also includes any estate or legal representative of any **Insured** described in (ii) and (iii) of this definition for **Loss** arising from a **Claim** against that **Insured** for a **Wrongful Act** committed when providing **Technology Services** on behalf of the **Policyholder**.

## 2.11. Insured Event

Any matter or event triggering coverage under this **Technology Services & Technology Products Coverage Section**.

## 2.12. Loss

- (i) **Damages and Defence Costs**;
- (ii) In respect of Insurance Cover 1.5 – Mitigation only, Loss shall also include **Mitigation Costs** and **Mitigation Professional Fees** to the extent that **Mitigation Costs** and **Mitigation Professional Fees** are covered under Insurance Cover 1.5 – Mitigation; and
- (iii) Any other amounts covered and payable under the Insurance Covers section or Extension section, but only to the extent set out in such section.

**Loss** shall not include:

- a. non-compensatory damages or multiple damages (except to the extent covered as **Damages**), or liquidated damages;
- b. fines or penalties;





- c. the costs and expenses of complying with any order for, grant of or agreement to provide injunctive or other non-monetary relief;
- d. the remuneration of any **Insured**, cost of their time, or any other costs or overheads of the **Insured**.

### 2.13. Mitigation Costs

Reasonable and necessary payments made, with the **Insurer's** prior written consent, directly to the **Insured** for the principal purpose of avoiding a **Claim** by any potential claimant or to reduce potential **Damages** or compensation payable to a potential claimant provided that:

- (i) no **Claim** has been made; and
- (ii) such **Claim** if it were made would result in a legal liability of the **Insured** to pay damages or compensation to a potential claimant not otherwise excluded under this **Policy**.

### 2.14. Mitigation Professional Fees

Reasonable and necessary fees, costs and expenses incurred by the **Insured** with the **Insurer's** prior written consent in relation to appropriately qualified professionals appointed to negotiate and facilitate the payment of **Mitigation Costs**.

### 2.15. Outstanding Fees

Any fee that a third party is contractually obliged to pay to an **Insured** in return for **Technology Services** or **Technology Products** but which the third party refuses to pay because it is dissatisfied with the work done. **Outstanding Fees** does not include any element of profit, mark-up or liability for taxes.

### 2.16. Technology Services

Any:

- (i) software services;
- (ii) **Data** services;
- (iii) services that facilitate access to or the use of **Data** or software via the internet; or
- (iv) ancillary technology services including systems analysis and design, programming, systems integration, management and installation, training, strategic planning or project management;

provided by any **Insured** for a fee.

### 2.17. Technology Products

Any computer hardware, firmware, software or related electronic product, equipment or device:

- (i) sold, leased or otherwise supplied;
- (ii) licensed; or
- (iii) installed, modified or serviced;

by any **Insured** for a fee.

### 2.18. Technology Product Failure

Any actual or alleged breach of duty, act, error, misstatement, breach of confidentiality or misleading statements or omissions in connection with any **Technology Product**.

### 2.19. Wrongful Act

Any:

- (i) act, or failure to act, giving rise to civil liability;



- (ii) infringement of **Intellectual Property**;
- (iii) **Employee Dishonesty**; or
- (iv) **Technology Product Failure**;

occurring on or after the **Retroactive Date** and prior to the end of the **Policy Period** in the course of providing **Technology Services**.

### 3. Exclusions

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The following Exclusions are specific to this **Technology Services & Technology Products Coverage Section** and shall apply in addition to the Exclusions set out within Section 5 of the **General Terms and Conditions**.

The **Insurer** shall not be liable for **Loss** arising out of, based upon or attributable to:

#### 3.1. Anti-Trust

Any actual or alleged antitrust violation, restraint of trade or unfair competition.

#### 3.2. Assumed Liability, Guarantee, Warranty

Any:

- (i) guarantee or express warranty made by the **Insured**; or
- (ii) contractual liability or other obligation assumed or accepted by the **Insured** except to the extent that such liability would have attached in the absence of such contract.

This Exclusion 3.2 shall not apply to **Loss** arising from a **Claim** covered under Insurance Cover 1.4 – Contractual Liability.

#### 3.3. Bodily Injury/Property Damage

Any:

- (i) physical injury, sickness, disease or death; and if arising out of the foregoing, nervous shock, emotional distress, mental anguish or mental injury; or
- (ii) damage to or loss of or destruction of tangible property or loss of use thereof,

unless arising from an actual or alleged failure to achieve the legally required standard of care, diligence and expertise in performing **Technology Services** and **Technology Products**.

#### 3.4. Employment Practices Liability

Any of a **Company's** employment practices (including wrongful dismissal, discharge or termination, discrimination, harassment, retaliation or other employment-related claim).

#### 3.5. Government/ Regulatory Action

Any government, regulatory, licensing or commission action or investigation; unless relating solely to the performance of or failure to perform **Technology Services** or **Technology Products** for such entities.

#### 3.6. Infrastructure

- (i) mechanical failure;
- (ii) electrical failure, including any electrical power interruption, surge, brown out or black out; or
- (iii) telecommunications or satellite failure;

unless such failure arises solely from an act, error or omission committed by the **Insured**, in the performance of or failure to perform **Technology Services**.



### 3.7. Insured vs Insured

Any **Claim** brought by or on behalf of any **Insured** or **Policyholder** against an **Insured** or the **Company**.

### 3.8. Manufacturing Liability

Any products liability, including without limitation, manufacturing defects or the failure to warn of such defects.

### 3.9. Monetary Value

Any trading losses or trading liabilities; monetary value of any electronic fund transfers or transfers by or on behalf of the Insured.

### 3.10. Product Recall

Any requirement to withdraw, recall or dispose of any **Technology Products** or **Technology Services** from the market place or any loss of use arising out of such withdrawal, recall or disposal.

### 3.11. Patent/Trade Secret

Any:

- (i) Infringement of patents;
- (ii) Loss of rights to secure registration of patents;
- (iii) Misappropriation of trade secret.

This Exclusion 3.11 shall not apply to **Loss** arising from a **Claim** covered under Insurance Cover 1.7 – Patents.

### 3.12. Securities Claims

Any actual or alleged violation of any law, regulation or rule (whether statutory or common law) relating to the ownership, purchase, sale or offer of, or solicitation of an offer to purchase or sell, securities.

### 3.13. Trade Debts

Any:

- (i) trading debt incurred by an **Insured**, or
- (ii) guarantee given by an **Insured** for a debt.

### 3.14. USA/Canada

Any:

- (i) seepage pollution or contamination of any kind;
- (ii) any actual or alleged violation of any responsibilities, obligations or duties imposed by the Employee Retirement Income Security Act of 1974 or any amendment thereof;
- (iii) any actual or alleged violation of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934 or any similar federal or state law or any common law relating thereto;
- (iv) any actual or alleged violation of the Racketeer Influenced and Corrupt Organisation Act 18 USC Section 1961 et seq and any amendments thereto or any Rule or Regulation promulgated thereunder; or
- (v) punitive and exemplary damages;

resulting from any **Claim** made or pending within, or any judgement obtained in, the United States of America, Canada or any of their territories or possessions



### 3.15. War & Terrorism

Any war, terrorism, invasion, military action (whether war is declared or not), civil war, mutiny, popular or military rising, insurrection, rebellion or revolution, military or usurped power or any action taken to hinder or defend against any of these events.

## 4. Conditions

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The following conditions are specific to this **Technology Services & Technology Products Coverage Section** and shall apply in addition to the conditions set out within the **General Terms and Conditions**.

### 4.1. Employee Dishonesty

The **Insured** shall at the request and expense of the **Insurer** take all reasonable steps to obtain reimbursement from any person committing or condoning any **Employee Dishonesty**.

Any monies which but for the **Employee Dishonesty** would be due to such persons from the **Insured** or any monies of such persons held by the **Insured** shall be deducted from any amount payable under this **Policy**.

The **Insurer** will not pay such **Loss** to any person committing or condoning **Employee Dishonesty** and **Loss** payable hereunder shall be in excess of amounts recoverable from the dishonest or fraudulent person or persons or their estates or legal representatives.

Nothing herein shall preclude the **Insurer** from exercising any right of subrogation against any person committing or condoning **Employee Dishonesty**.





ProfessionalEdge 2017 – Cyber Coverage

## Data Protection & Cyber Liability Coverage



This **Data Protection & Cyber Liability Coverage Section** only applies if shown as purchased on the **Schedule**.

In consideration of the payment of **Premium** or agreement to pay the **Premium**, the **Policyholder** and the **Insurer** agree as follows:

The **General Terms and Conditions** are incorporated by reference into, made a part of, and are expressly applicable to this **Data Protection & Cyber Liability Coverage Section**.

All cover under this **Data Protection & Cyber Liability Coverage Section** is afforded solely with respect to (i) **Claims** first made against the **Company** and (ii) **Insured Events** first discovered during the **Policy Period** and reported to the **Insurer** as required by the **General Terms and Conditions**.

The cover available under this **Data Protection & Cyber Liability Coverage Section** is subject to the **Coverage Section Limit of Liability** and to any Sub-limits specified in the **Schedule**.



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## 1. Insurance Covers

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### 1.1. Data Protection Investigation and Data Protection Fines

The **Insurer** will pay to or on behalf of any **Company**:

- (i) all **Defence Costs** incurred by the **Company** in connection with a **Regulatory Investigation** and **Data Protection Fines** that the **Company** is legally liable to pay in respect of a **Regulatory Investigation**; and
- (ii) any **Loss** arising out of a **PCI-DSS Assessment**.

### 1.2. Cyber Liability

The **Insurer** will pay to or on behalf of any **Insured** all **Loss** arising from any **Claim** against the **Insured** in respect of:

- (i) an actual or alleged **Breach of Confidential Information** by an **Insured** or an **Information Holder**;
- (ii) an actual or alleged **Security Failure**;
- (iii) a failure by the **Company** to notify a **Data Subject** and/or any **Regulator** of an unauthorised disclosure or transmission of **Personal Information** for which the **Company** is responsible in accordance with the requirements of any **Data Protection Legislation**.

## 2. Definitions

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The following definitions are specific to this **Data Protection & Cyber Liability Coverage Section**. All other definitions set out within Section 4.2 – Definitions of General Applicability of the **General Terms and Conditions** shall apply as stated.

### 2.1. Breach of Confidential Information

The unauthorised disclosure or transmission of **Confidential Information** for which the **Company** is responsible.

### 2.2. Claim

- (i) written demand against an **Insured**; or
- (ii) civil, administrative or arbitral proceedings brought against an **Insured**, seeking **Damages** or other legal remedy.

### 2.3. Company's Computer System

- (i) any computer hardware, software or any components thereof that are linked together through a network of two or more devices accessible through the Internet or internal network or that are connected through data storage or other peripheral devices which are owned, operated, controlled or leased by the **Company**;
- (ii) any employee "Bring Your Own Device" used to access a **Company's Computer System** or **Data** contained therein; and
- (iii) any cloud service or other hosted computer resources, used by the **Company** and operated by a third party service provider under a written contract between such a third party service provider and the **Company**.

### 2.4. Confidential Information

**Corporate Information** and **Personal Information** in a **Company's** or **Information Holder's** care, custody or control or for which a **Company** or **Information Holder** is legally responsible.



## 2.5. Corporate Information

Any third party's items of information that are not available to the public and/or trade secrets, data, designs, forecasts, formulas, practices, processes, records, reports, documents subject to contractual or legal protection.

## 2.6. Coverage Section Limit of Liability

The applicable amount specified in the Coverage Summary of the **Schedule**.

## 2.7. Cyber Terrorism

The premeditated use of disruptive activities against any **Company's Computer System** or network, or the explicit threat to use such activities, with the intention to cause harm and further social, ideological, religious, political or similar objectives, or to intimidate any person(s) in furtherance of such objectives. Under no circumstances shall **Cyber Terrorism** include any such activities which are part of or in support of any military action, war or warlike operation.

## 2.8. Damages

- (i) judgments, or arbitral awards rendered against the **Insured**;
- (ii) punitive or exemplary damages, where insurable by law;
- (iii) monies payable by an **Insured** pursuant to any settlement agreement negotiated by the **Company** and which is approved by the **Insurer**; or
- (iv) any monetary amounts that an **Insured** is required by law or has agreed to by settlement to deposit into a consumer redress fund;

and which the **Insured** is legally liable to pay resulting from a **Claim**.

## 2.9. Data

Any electronically stored digital or digitised information or media.

## 2.10. Data Protection Fines

Any lawfully insurable fines and/or penalties which are adjudicated by a **Regulator** to be payable by a **Company** for a breach of **Data Protection Legislation**.

**Data Protection Fines** shall not include any other type of civil or criminal fines and penalties.

## 2.11. Data Subject

Any natural person whose personal information has been either collected, stored or processed by or on behalf of the **Company**.

## 2.12. Data Protection Legislation

The Data Protection Act 1998 (UK) and any subsequent legislation that alters, repeals or replaces such data protection act and all other equivalent laws and regulations relating to the regulation and enforcement of data protection and data privacy in any country.

## 2.13. Defence Costs

Reasonable and necessary legal fees, costs and expenses which the **Insured** incurs, with the prior written consent of the **Insurer**, in relation to the investigation, response, defence, appeal and/or settlement of a **Claim** or **Regulatory Investigation** made against the **Insured**.

**Defence Costs** shall not include the remuneration of any **Insured**, third party service provider or **Information Holder**, cost of their time or any other costs or overheads of the **Insured**, third party service provider or **Information Holder**.



#### 2.14. Information Commissioner

An Information Commissioner of the Information Commissioner's Office (UK) or position that replaces such a role under laws and regulations relating to the regulation and enforcement of data protection and data privacy in the UK and any equivalent position in any other jurisdiction.

#### 2.15. Information Holder

A third party that (i) a **Company** has provided **Confidential Information** to, or (ii) has received **Confidential Information** on behalf of a **Company**.

#### 2.16. Insured

- (i) the **Company**;
- (ii) any natural person who is or has been a director, principal, partner or director (including any **Responsible Officer**) of the **Company** to the extent such person is or was acting in such capacity;
- (iii) any natural person who is or has been an employee of the **Company**;
- (iv) any independent contractor under the direction and supervision of the **Policyholder**, but only in relation to the services provided by the independent contractor to the **Policyholder**; and
- (v) any estates or legal representatives of any Insured described in (i), (ii) and (iii) of this definition to the extent that a **Claim** is brought against them in respect of an act, error or omission of such **Insured**.

#### 2.17. Insured Event

Any matter or event triggering coverage under this **Data Protection & Cyber Liability Coverage Section**.

#### 2.18. Loss

- (i) **Damages and Defence Costs**;
- (ii) **Data Protection Fines** which the **Insured** is legally liable to pay;
- (iii) any amounts payable in connection with a **PCI-DSS Assessment**; and
- (iv) any other amounts covered and payable under the Insurance Covers section, but only to the extent set out in such section;

**Loss** shall not include:

- a. non-compensatory damages or multiple damages (except to the extent covered as **Damages**) or liquidated damages;
- b. fines or penalties (except to the extent covered as **Damages** or in respect of **Data Protection Fines**);
- c. the costs and expenses of complying with any order for, grant of or agreement to provide injunctive or other non-monetary relief;
- d. costs or other amounts that the **Insured** is responsible for under a merchant services agreement, unless they are liable for such amounts in the absence of such agreement solely with respect to **Insured Events** first discovered during the **Policy Period**;
- e. discounts, service credits, rebates, price reductions, coupons, prizes, awards or other contractual or non-contractual incentives, promotions or inducements offered to the **Insured's** customers or clients; or
- f. the remuneration of any **Insured**, third party service provider or **Information Holder**, cost of their time, or any other costs or overheads of the **Insured**, third party service provider or **Information Holder**.





### 2.19. Personal Information

Any information that relates to a natural person and that is non-public information capable of individually identifying such natural person. **Personal Information** shall include a natural persons' name, email address, telephone number, credit card or debit card number, account and other banking information, medical information, or any other data protected under any data privacy law or regulations.

### 2.20. PCI-DSS Assessment

Any written demand received by an **Insured** from a Payment Card Association or bank processing payment card transactions, for a monetary amount (including a contractual fine or penalty) to an **Insured** for non-compliance with generally accepted and published Payment Card Industry Standards for data security, which resulted in a **Breach of Confidential Information**.

### 2.21. Regulator

An **Information Commissioner** or statutory body established pursuant to **Data Protection Legislation** in any jurisdiction and which is authorised to enforce statutory obligations in relation to the collecting, storing, processing or control of **Confidential Information**. A **Regulator** shall also mean any other regulator who makes a demand on the **Insured** in relation to **Data Protection Legislation**.

### 2.22. Regulatory Investigation

Any formal or official action, investigation, inquiry or audit by a **Regulator** against an **Insured** once the **Insured** is identified in writing by the **Regulator** arising out of the use of suspected misuse of **Personal Information** or any aspects of the control, collection, storing or processing of **Personal Information** or delegation of data processing to an **Information Holder** which is regulated by **Data Protection Legislation**, but shall not include any industry-wide, non-firm specific, inquiry or action.

### 2.23. Security Failure

- (i) Any intrusion of, unauthorised access (including an unauthorised person using authorised credentials) to, or unauthorised use of (including by a person with authorised access) the **Company's Computer System**, including that which results in or fails to mitigate any:
  - a. denial of service attack or denial of access, or,
  - b. receipt or transmission of a malicious code, malicious software or virus, and
- (ii) the loss of **Data** arising from the physical theft or loss of hardware controlled by the **Company**.

## 3. Exclusions

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The following Exclusions are specific to this **Data Protection & Cyber Liability Coverage Module** and shall apply in addition to the Exclusions set out within Section 5 – Exclusions of the **General Terms and Conditions**.

The **Insurer** shall not be liable for **Loss** arising out of, based upon or attributable to:

### 3.1. Anti-Trust

Any actual or alleged antitrust violation, restraint of trade or unfair competition.

However, this Exclusion 3.1 shall not apply to any **Claim** for unfair competition arising from a **Regulatory Investigation**.

### 3.2. Assumed Liability, Guarantee, Warranty

Any guarantee, warranty, contractual term or liability assumed or accepted by an **Insured** under any contract or agreement except to the extent such liability would have attached to the **Insured** in the absence of such contract or agreement. However, this Exclusion 3.2 shall not apply to:



- (i) the obligation to prevent a **Security Failure**, or a **Breach of Confidential Information** under a contract;
- (ii) any liability or obligation under a confidentiality or disclosure agreement held within contracts with a third party with respect to any **Breach of Confidential Information**; or
- (iii) The obligation to comply with PCI-DSS standards.

### 3.3. Bodily Injury and Property Damage

Any:

- (i) physical injury, sickness, disease or death, however, this Exclusion 3.3 shall not apply in respect of nervous shock, emotional distress, mental anguish or mental injury, unless arising out of the foregoing;
- (ii) loss or destruction of tangible property, other than **Data**.

### 3.4. Employment Practices Liability

Any of a **Company's** employment practices (including wrongful dismissal, discharge or termination, discrimination, harassment, retaliation or other employment-related claim).

However, this Exclusion 3.4 shall not apply to any **Claim** by an individual to the extent such individual is alleging:

- (i) a **Breach of Confidential Information** in connection with such individual's employment or application for employment with a **Company**; or
- (ii) a failure to disclose a **Security Failure** or **Breach of Confidential Information**.

### 3.5. Infrastructure

Any:

- (i) electrical or mechanical failure of infrastructure not under the control of the **Insured**, including any electrical power interruption, surge, brownout or blackout. However, this does not apply to a **Company's Computer System**;
- (ii) failure of telephone lines, data transmission lines, or other telecommunications or networking infrastructure not under the control of an **Insured**;
- (iii) satellite failure.

### 3.6. Governmental exclusion

Any seizure, confiscation, nationalisation, or destruction of the **Company's Computer System** by order of any governmental or public body.

### 3.7. Insured vs Insured

Any **Claim** brought by or on behalf of any **Insured** or **Policyholder** against an **Insured** or the **Company**. However, this Exclusion 3.7 shall not apply to an actual or alleged breach of **Personal Information** of any employee, director, principal, partner or officer.

### 3.8. Patent

Any infringement of patents. This Exclusion 3.8 shall not apply to **Loss** arising out of a **Claim** against an **Insured** for a breach of **Corporate Information**.

### 3.9. PCI-DSS Assessment

Any **PCI-DSS Assessment**, unless the specific **Insured** which is the subject of the **PCI-DSS Assessment** was validated as compliant with the generally accepted and published Payment Card Industry Standards for



data security prior to and at the time of any **Breach of Confidential Information** which gives rise to such **PCI-DSS Assessment** occurring.

### 3.10. Trade Secret

Any:

- (i) loss of rights to secure registration of patents;
- (ii) misappropriation of trade secrets;

due to an unauthorised disclosure by an **Insured**. This Exclusion 3.9 shall not apply to **Loss** arising out of a **Claim** against an **Insured** for a breach of **Corporate Information**.

### 3.11. Monetary Value

- (i) the theft of money or securities from an **Insured**; or
- (ii) the transfer or loss of money or securities from or to an **Insured's** accounts or accounts under an **Insured's** control, including customer accounts. Accounts shall include deposit, credit, debit, prepaid and securities brokerage accounts.

### 3.12. Securities Claims

Any actual or alleged violation of any law, regulation or rule (whether statutory or common law) relating to the ownership, purchase, sale or offer of, or solicitation of an offer to purchase or sell, securities.

However, this Exclusion 3.11 shall not apply to an actual or alleged **Claim** for failure to notify a **Regulator** of a **Breach of Confidential Information**.

### 3.13. USA/Canada

Any:

- (i) seepage pollution or contamination of any kind;
- (ii) any actual or alleged violation of any responsibilities, obligations or duties imposed by the Employee Retirement Income Security Act of 1974 or any amendment thereof;
- (iii) any actual or alleged violation of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934 or any similar federal or state law or any common law relating thereto;
- (iv) any actual or alleged violation of the Racketeer Influenced and Corrupt Organisation Act 18 USC Section 1961 et seq and any amendments thereto or any Rule or Regulation promulgated thereunder; or
- (v) punitive and exemplary damages;

resulting from any **Claim** made or pending within, or any judgement obtained in, the United States of America, Canada or any of their territories or possessions

### 3.14. War and Terrorism

Any war, terrorism (except **Cyber Terrorism**) invasion, military action (whether war is declared or not), civil war, mutiny, popular or military rising, insurrection, rebellion or revolution, military or usurped power or any action taken to hinder or defence against any of these events.



ProfessionalEdge 2017 – Cyber Coverage

## Network Interruption Coverage



This **Network Interruption Coverage Section** only applies if shown as purchased on the **Schedule**.

In consideration of the payment of **Premium** or agreement to pay the **Premium**, the **Insurer** and the **Policyholder** agree as follows.

The **General Terms and Conditions** are incorporated by reference into, made a part of, and are expressly applicable to this **Network Interruption Coverage Section**.

All cover under this **Network Interruption Coverage Section** is written on a primary basis and afforded solely with respect to to **Insured Events** first discovered during the **Policy Period** and reported to the **Insurer** as required by the **General Terms and Conditions** and this **Network Interruption Coverage Section**.

The cover available under this **Network Interruption Coverage Section** is subject to the **Coverage Section Limit of Liability** and to any Sub-limits specified in the **Schedule**



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## 1. Insurance Covers

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### 1.1. Network Interruption Loss

The **Insurer** will pay to the **Company** any **Network Loss** incurred by the **Company** and resulting from a **Material Interruption** to a **Company's Computer System**, provided that such **Network Loss** is incurred:

- (i) after the **Waiting Hours Period** has expired and during the **Material Interruption** subject to a maximum period of 120 days commencing from the expiry of the **Waiting Hours Period**; and/or
- (ii) for a period of 90 days which shall commence as at the resolution of the **Material Interruption**.

### 1.2. Interruption and Mitigation Costs

The **Insurer** will pay to or on behalf of the **Company** any **Network Interruption Costs** incurred after the **Waiting Hours Period** has expired in mitigating the impact of a **Material Interruption** to a **Company's Computer System**.

Such **Network Interruption Costs** can only be incurred during the **Material Interruption**, but subject to a maximum period of 120 days commencing from the expiry of the **Waiting Hours Period**.

## 2. Definitions

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The following definitions are specific to this **Network Interruption Coverage Section**. All other definitions set out within Section 4.2 – Definitions of General Applicability of the **General Terms and Conditions** shall apply as stated.

### 2.1. Company's Computers System

- (i) Any computer hardware, software or any other components thereof that are linked together through a network of two or more devices accessible through the Internet or internal network or that are connected through data storage or other peripheral devices which are owned, operated, controlled or leased by the **Company**.
- (ii) Any employee "Bring Your Own Device" used to access a **Company's Computer System** or **Data** contained therein.

### 2.2. Coverage Section Limit of Liability

The applicable amount specified in the Coverage Summary of the **Schedule**.

### 2.3. Cyber Terrorism

The premeditated use of disruptive activities against any **Company's Computer System** or network, or the explicit threat to use such activities, with the intention to cause harm and further social, ideological, religious, political or similar objectives, or to intimidate any person(s) in furtherance of such objectives. Under no circumstances shall **Cyber Terrorism** include any such activities which are part of or in support of any military action, war or warlike operation.

### 2.4. Data

Any electronically stored digital or digitalised information or media.

### 2.5. Insured Event

Any matter or event triggering coverage under Section 1 – Insurance Covers of this **Network Interruption Coverage Section**.



## 2.6. Loss

Any amounts covered and payable under Section 1 – Insurance Covers of this **Network Interruption Coverage Section** but only to the extent set out in such section.

## 2.7. Material Interruption

- (i) The suspension or degradation of the service provided by the **Company's Computer System** solely caused by a **Security Failure**,
- (ii) the inability of the **Company** to access **Data** due to such **Data** being deleted, damaged, corrupted, altered or lost but only where caused by a **Security Failure**.

## 2.8. Network Interruption Costs

The reasonable and necessary costs and expenses that the **Company** incurs to minimise the **Network Loss** and/or reduce the impact of a **Material Interruption** of the service provided by a **Company's Computer System**, excluding the cost of any forensic or IT consultants.

## 2.9. Network Loss

- (i) The reduction in net income (whether or not arising from reduction in customers) that would have been earned; and
- (ii) expenses incurred, including payroll, in order to ensure continuation of the **Company's** normal operating procedure.

## 2.10. Security Failure

- (i) Any intrusion of, unauthorised access (including an unauthorised person using authorised credentials) to, or unauthorised use of (including by a person with authorised access) the **Company's Computer System**, including that which results in or fails to mitigate any:
  - a. denial of service attack or denial of access, or;
  - b. receipt or transmission of a malicious code, malicious software or virus;
- (ii) the loss of **Data** arising from the physical theft or loss of hardware controlled by the **Company**.

## 2.11. Waiting Hours Period

The number of hours as defined in the **Schedule**, commencing at the beginning of a **Material Interruption**.

# 3. Exclusions

---

The following Exclusions are specific to this **Network Interruption Coverage Section** and shall apply in addition to the exclusions set out within Section 5 – Exclusions of the **General Terms and Conditions**.

The **Insurer** shall not be liable for **Loss** arising out of, based upon or attributable to:

### 3.1. Anti-Trust

Any actual or alleged antitrust violation, restraint of trade or unfair competition.

### 3.2. Betterment

- (i) Any updating, upgrading, enhancing or replacing any **Company's Computer System** to a level beyond that which existed prior to the occurrence of a **Material Interruption**; or
- (ii) the removal of software program errors or vulnerabilities.

### 3.3. Bodily Injury & Property Damage

Any:



- (i) physical injury, sickness, disease or death;
- (ii) loss or destruction of tangible property, other than **Data**.

### 3.4. Business Conditions

The impact of unfavourable business conditions.

### 3.5. Natural Disaster

Any fire, smoke, explosion, lightening, wind, water, flood, earthquake, volcanic eruption, tidal wave, landslide, hail, Act of God or any other physical event howsoever caused.

### 3.6. Patent

Any infringement of patents.

### 3.7. Trade Secret

Any:

- (i) loss of rights to secure registration of patent;
- (ii) misappropriation of a trade secrets;

due to unauthorised disclosure by a **Company**.

### 3.8. Infrastructure

Any:

- (i) electrical or mechanical failure of infrastructure not under the control of the **Company**, including any electrical power interruption, surge, brownout or blackout. However, this does not apply to a **Company's Computer System**;
- (ii) failure of telephone lines, data transmission lines, or other telecommunications or networking infrastructure not under the control of a **Company**;
- (iii) satellite failure.

### 3.9. Third Parties

**Claims** made by third parties or penalties paid to third parties.

### 3.10. War and Terrorism

Any war, terrorism (except **Cyber Terrorism**) invasion, military action (whether war is declared or not), civil war, mutiny, popular or military rising, insurrection, rebellion or revolution, military or usurped power or any action taken to hinder or defence against any of these events.

## 4. Conditions

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The following conditions are specific to this **Network Interruption Coverage Module** and shall apply in addition to the conditions set out within the **General Terms and Conditions**.

### 4.1. Proof of Loss

In addition to the requirements to give notice to the **Insurer** under Section 3.1 – Notice and Reporting of the **General Terms and Conditions**, and before coverage under this **Network Interruption Coverage Section** shall apply, the **Company** must also:

- (i) complete and sign a written, detailed and affirmed proof of loss within one hundred and eighty (180) days after the resolution of the **Material Interruption** (unless this period is otherwise extended in writing by the **Insurer**) which will include:



- a. a full description of the **Network Interruption Costs** or **Network Loss** and the circumstances of such **Network Interruption Costs** or **Network Loss**;
  - b. a detailed calculation of any **Network Loss**; and
  - c. all underlying documents and materials that reasonably relate to or form a part of the basis of the proof of the **Network Interruption Costs** or **Network Loss**;
- (ii) upon the **Insurer's** request promptly respond to requests for information.
- All adjusted claims are due and payable forty-five (45) days after:
- a. the presentation of the satisfactory written proof of **Network Loss** and **Network Interruption Costs** as provided for in (a) and (b) above; and
  - b. the subsequent written acceptance thereof by the **Insurer**.

The costs and expenses of establishing or proving **Network Loss** and/or **Network Interruption Costs** under this **Network Interruption Coverage Section**, including those associated with preparing the proof of loss, shall be the obligation of the **Company** and are not covered under this **Policy**. The **Insurer** will, however, meet the reasonable costs of the **Company's** auditors or external accountants in attending meetings and interviews and in providing such information as the **Insurer** shall request to verify and adjust the claim for **Network Loss** and/or **Network Interruption Costs** (as applicable).

#### 4.2. Appraisal

If the **Company** and the **Insurer** disagree on the extent of **Network Loss** or **Network Interruption Costs**, either may make a written demand for an appraisal of such **Network Loss** or **Network Interruption Costs**. If such demand is made, each party will select a competent and impartial appraiser. The appraisers will then jointly select an expert who has not less than ten (10) years' standing and who is a partner in a major international accounting firm, experienced in assessing loss of this nature. Each appraiser will separately state the extent of **Network Loss** or **Network Interruption Costs**. If they fail to agree, they will submit their differences to the expert. Any decision by the expert will be final and binding.

The **Company** and the **Insurer** will (i) pay their own costs, including the costs of their respective chosen appraiser, and (ii) bear the expenses of the expert equally.





ProfessionalEdge 2017 – Cyber Coverage

## Event Management Coverage



This **Event Management Coverage Section** only applies if shown as purchased on the **Schedule**.

In consideration of the payment of **Premium**, or agreement to pay the **Premium**, the **Policyholder** and the **Insurer** agree as follows.

The **General Terms and Conditions** are incorporated by reference into, made a part of, and are expressly applicable to this **Event Management Coverage Section**.

All coverages under this **Event Management Coverage Section** are written specifically on a primary basis and cover under this **Event Management Coverage Section** is afforded solely with respect to **Insured Events** first discovered during the **Policy Period** and reported to the **Insurer** as required by the **General Terms and Conditions**.

The cover under this **Event Management Coverage Section** is subject to the **Coverage Section Limit of Liability** and to any Sub-limits specified in the **Schedule**.



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## 1. Insurance Covers

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### 1.1. Event Management

The **Insurer** will pay to or on behalf of the **Company** all **Loss** for:

- (i) **Legal Services**;
- (ii) **IT Services**;
- (iii) **Data Restoration**;
- (iv) **Reputational Protection Services**;
- (v) **Notification Costs**; and,
- (vi) **Credit Monitoring** and **ID Monitoring**;

incurred solely as a result of an **Insured Event** that has occurred or is reasonably believed by the **Company** and the **Insurer** to have occurred.

Such fees, costs and expenses will only be paid by the **Insurer** to the extent that they are incurred within one year from the date of notification to the **Insurer** of the **Insured Event** in accordance with the **General Terms and Conditions**.

## 2. Definitions

---

The following definitions are specific to this **Event Management Coverage Section**. All other definitions set out within Section 4.2 – Definition of General Applicability of the **General Terms and Conditions** shall apply as stated.

### 2.1. Breach of Confidential Information

The unauthorised disclosure or transmission of any **Confidential Information** for which the **Company** is responsible.

### 2.2. Company's Computer System

- (i) Any computer hardware, software or any components thereof that are linked together through a network of two or more devices accessible through the Internet or internal network or that are connected through data storage or other peripheral devices which are owned, operated, controlled or leased by the **Company**;
- (ii) any employee "Bring Your Own Device" used to access a **Company's Computer System** or **Data** contained therein; and,
- (iii) any cloud service and other hosted computer resources, used by the **Company** and operated by a third party service provider under a written contract between such third party service provider and the **Company**.

### 2.3. Confidential Information

**Corporate Information** and **Personal Information** in a **Company's** or **Information Holder's** care, custody or control or for which a **Company** or **Information Holder** is legally responsible.

### 2.4. Corporate Information

Any third party's items of information that are not available to the public and/or trade secrets, data, designs, forecasts, formulas, practices, processes, records, reports, documents subject to contractual or legal protection.



## 2.5. Coverage Section Limit of Liability

The applicable amount specified in the Coverage Summary of the **Schedule**.

## 2.6. Credit Monitoring and ID Monitoring

Following notification to **Data Subjects** under **Notification Costs**, all reasonable and necessary fees, costs and expenses incurred by the **Insured**, with the **Insurer's** prior written consent, for credit or identity theft monitoring services to identify possible misuse of any **Personal Information** as a result of an actual or suspected **Breach of Confidential Information**, including the reasonable and necessary premium for any identity theft insurance.

## 2.7. Crisis Consultant

Any consultant appointed by the **Insurer** or the **Response Advisor**, or any other consultant appointed by the **Company** that has been approved by the **Insurer** in advance of such appointment, to provide **Reputational Protection Services**.

## 2.8. Cyber Terrorism

The premeditated use of disruptive activities against any **Company's Computer System** or network, or the explicit threat to use such activities, with the intention to cause harm and further social, ideological, religious, political or similar objectives, or to intimidate any person(s) in furtherance of such objectives. Under no circumstances shall **Cyber Terrorism** include any such activities which are part of or in support of any military action, war or warlike operation.

## 2.9. Data

Any electronically stored digital or digitalised information or media.

## 2.10. Data Protection Legislation

The Data Protection Act 1998 (UK) and any subsequent legislation that alters, repeals or replaces such data protection act and any and all other equivalent laws and regulations relating to the regulation and enforcement of data protection and data privacy in any country.

## 2.11. Data Restoration

Actions taken by or on behalf of the **Company** to:

- (i) determine whether any **Data** held by the **Company**, can or cannot be restored or recreated;
- (ii) restore or recreate any **Data** held by the **Company**, where such **Data** is not machine readable or is corrupted, or;
- (iii) reload and re-customise licensed software operated by the **Company** where the licensed software is not machine readable.

## 2.12. Data Subject

Any natural person whose **Personal Information** has been either collected, stored or processed by or on behalf of the **Company**.

## 2.13. Information Commissioner

An Information Commissioner of the Information Commissioner's Office (UK) or position that replaces such a role under laws and regulations relating to the regulation and enforcement of data protection and data privacy in the UK and any equivalent position in any other jurisdiction.

## 2.14. Information Holder

A third party that;

- (i) a **Company** has provided **Confidential Information** to, or;



- (ii) has received **Confidential Information** on behalf of a **Company**.

#### 2.15. Insured

- (i) the **Company**;
- (ii) any natural person who is or has been a director, principal, partner or director (including any **Responsible Officer**) of the **Company** to the extent such person is or was acting in such capacity;
- (iii) any natural person who is or has been an employee of the **Company**;
- (iv) any independent contractor under the direction and supervision of the **Policyholder** but only in relation to the services provided by the independent contractor to the **Policyholder**; and
- (v) any estates or legal representatives of any Insured described in (i), (ii) and (iii) of this definition to the extent that a **Claim** is brought against them in respect of an act, error or omission of such **Insured**.

#### 2.16. Insured Event

Any:

- (i) **Breach of Confidential Information**;
- (ii) **Security Failure**; or;
- (iii) **Operational Failure**.

#### 2.17. IT Services

Action taken by an **IT Specialist** to:

- (i) substantiate whether a **Security Failure** or **Operational Failure** has occurred, how it occurred and whether it is still occurring;
- (ii) identify whether such **Security Failure** or **Operational Failure** has resulted in a **Breach of Confidential Information** and identifying any compromised **Data**;
- (iii) establish the extent to which the **Confidential Information** may have been compromised; and
- (iv) contain and resolve an **Insured Event** and making recommendations to prevent or mitigate.

#### 2.18. IT Specialist

An Information Technology services firm appointed by the **Company** that has been approved in advance of such appointment by the **Insurer**.

#### 2.19. Legal Services

Services provided by a **Response Advisor** for the purpose of:

- (i) co-ordinating the **IT Specialist** or **Crisis Consultants**, advising, notifying and corresponding on any notification requirements with any relevant **Regulator**; or;
- (ii) monitoring complaints raised by **Data Subjects** and advising the **Insured** on responses to an **Insured Event** for the purposes of minimising harm to the **Company**, including actions taken to maintain and restore public confidence in the **Company**.

#### 2.20. Loss

Reasonable fees, costs and expenses covered under Insurance Cover 1.1 – Event Management of this **Event Management Coverage Section**, but only to the extent set out in Insurance Cover 1.1 – Event Management.





### 2.21. Newsworthy Event

The actual or threatened public communication or reporting in any media which arises directly out of an actual or potential or suspected **Insured Event**, which is likely to bring the **Company** or any **Insured** into disrepute or tarnish its reputation and/or damage public confidence in the **Company**.

### 2.22. Notification Costs

Costs associated with:

- (i) setting up and operating call centres;
- (ii) preparation and notification to **Data Subjects** and/or any relevant **Regulator**; and,
- (iii) the investigation and collation of information;

incurred as a result of any actual or suspected **Breach of Confidential Information**.

### 2.23. Operational Failure

Any accidental, negligent or unintentional act or failure to act by an employee of the **Company** or an employee of any third party service provider whilst operating, maintaining or upgrading the **Company's Computer System**.

### 2.24. Personal Information

Any information that relates to a natural person and that is non-public information capable of individually identifying such natural person. **Personal Information** shall include a natural persons' name, email address, telephone number, credit card or debit card number, account and other banking information, medical information, or any other data protected under any data privacy law or regulations.

### 2.25. Regulator

An **Information Commissioner** or statutory body established pursuant to **Data Protection Legislation** in any jurisdiction and which is authorised to enforce statutory obligations in relation to the collecting, storing, processing or control of **Confidential Information**. A **Regulator** shall also mean any other regulator who makes a demand on the **Insured** in relation to **Data Protection Legislation**.

### 2.26. Reputational Protection Services

Advice and support from a **Crisis Consultant** (including advice concerning media strategy and independent public relations services) in order to mitigate or prevent the potential adverse effect, or reputational damage, of a **Newsworthy Event** including the design and management of a communications strategy.

### 2.27. Response Advisor

Any law firm appointed by the **Insurer**, or any other law firm appointed by the **Company** that has been approved by the **Insurer** in advance of such appointment, to provide **Legal Services**.

### 2.28. Security Failure

- (i) Any intrusion of, unauthorised access (including an unauthorised person using authorised credentials) to, or unauthorised use of (including by a person with authorised access) the **Company's Computer System**, including that which results in or fails to mitigate any:
  - a. denial of service attack or denial of access, or,
  - b. receipt or transmission of a malicious code, malicious software or virus;
- (ii) the loss of **Data** arising from the physical theft or loss of hardware controlled by the **Company**.



### 3. Exclusions

---

The following exclusions are specific to this **Event Management Coverage Section** and shall apply in addition to the exclusions set out within Section 5 – Exclusions of the **General Terms and Conditions**.

The **Insurer** shall not be liable for any **Loss** arising out of, based upon or attributable to:

#### 3.1. Anti-Trust

Any actual or alleged antitrust violation, restraint of trade or unfair competition.

#### 3.2. Betterment

- (i) Any updating, upgrading, enhancing or replacing any **Company's Computer System** to a level beyond that which existed prior to the occurrence of a **Security Failure** or **Operational Failure**; or
- (ii) The removal of software program errors or vulnerabilities.

#### 3.3. Bodily Injury & Property Damage

Any:

- (i) physical injury, sickness, disease or death;
- (ii) loss or destruction of tangible property, other than **Data**.

#### 3.4. Infrastructure

Any:

- 1.1 electrical or mechanical failure of infrastructure not under the control of the **Insured**, including any electrical power interruption, surge, brownout or blackout. However, this does not apply to a **Company's Computer System**;
- 2.1 failure of telephone lines, data transmission lines, or other telecommunications or networking infrastructure not under the control of an **Insured**;
- 3.1 satellite failure.

#### 3.5. Patent

Any infringement of patents.

#### 3.6. Trade Secret

Any:

- 1.1 loss of rights to secure registration of patents
- 2.1 misappropriation of trade secrets;

due to an unauthorised disclosure by an **Insured**.

#### 3.7. War and Terrorism

Any war, terrorism (except **Cyber Terrorism**) invasion, military action (whether war is declared or not), civil war, mutiny, popular or military rising, insurrection, rebellion or revolution, military or usurped power or any action taken to hinder or defence against any of these events.

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## General Terms and Conditions

In consideration of the payment of the **Premium**, or agreement to pay the **Premium**, the **Insurer** and the **Policyholder** agree as follows:

These **General Terms and Conditions** shall apply to all **Coverage Sections**, unless a **Coverage Section** states specifically that all or part of these **General Terms and Conditions** shall not apply to such specific **Coverage Section**. The terms, conditions and limitations set forth in each **Coverage Section** shall only apply to that particular **Coverage Section**. The definitions shall have the meaning given to them either in Section 4.1 of these **General Terms and Conditions** or in the **Coverage Section** it is used in.



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## 1. Limits and Retentions

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### 1.1. Limits of Liability

The total amount payable by the **Insurer** under this **Policy** for all **Claims**, **Insured Events** in the aggregate during the **Policy Period** or **Optional Discovery Period**, shall not exceed the **Policy Aggregate Limit of Liability**. **Coverage Section Limits of Liability**, any Sub-limits of liability, **Extensions** (where applicable) and **Defence Costs** are part of that amount and are not payable in addition to the **Policy Aggregate Limit of Liability**. Any payments of Loss under any **Coverage Section** shall erode the **Policy Aggregate Limit of Liability**. The inclusion of more than one **Company** under this **Policy** does not operate to increase the total amount payable by the **Insurer** under this **Policy**.

Where a sub-limit of liability is stated under **Policy Extensions** the **Schedule**, then each such sub-limit shall be the maximum limit of the **Insurer's** liability for all **Losses** or other amounts payable arising out of all **Claims** and **Insured Events** during the **Policy Period** in relation to the insurance cover or extension within the **Coverage Section(s)** to which the sub-limit applies.

### 1.2. Retentions

The **Insurer** shall only indemnify the **Policyholder** for **Losses** incurred in excess of the **Retention**. For the avoidance of doubt, the **Retention** also applies to **Defence Costs**. The **Insurer** may, in its sole and absolute discretion, advance all or part of the **Retention**, and, in that event, such amounts shall be reimbursed to the **Insurer** by the **Company** forthwith.

The **Retention** is to be borne by the **Policyholder** and shall remain uninsured. In the event that a **Single Claim** triggers more than one **Retention** (including any **Waiting Hours Period**) then, as to such **Single Claim**, the highest monetary amount of such **Retentions** shall be the **Retention** applicable to the **Loss**.

The **Retentions** applicable to each **Coverage Section** are set in the **Schedule** and the application of a **Retention** to a **Loss** under one **Coverage Section** shall not reduce the **Retention** under any other **Coverage Section**.

### 1.3. Subrogation

Where any amount is paid under this **Policy** in respect of a **Claim** or **Insured Event**, the **Insurer** shall be subrogated to all rights of recovery of the **Company** (whether or not the **Company** has been fully compensated for its actual loss). The **Insurer** shall be entitled to pursue and enforce such rights in the name of the **Company** and the **Company** shall provide the **Insurer** with all reasonable assistance and co-operation in this regard including the execution of any necessary documents. The **Company** shall not do anything to prejudice the **Insurer's** rights of recovery. Any amount recovered in excess of the **Insurer's** total payment under this **Policy** (less any cost of recovery) shall be returned to the **Company**. The **Insurer** may at its sole discretion waive, by written agreement, any of its rights of subrogation pursuant to this Section 1.3 — Subrogation.

### 1.4. Recovery of Limits

In the event the **Insurer** recovers amounts it paid under this **Policy**, the **Insurer** shall reinstate the **Limits of Liability** of this **Policy** to the extent of such recovery, less its costs incurred in administering and obtaining such recovery. The **Insurer** assumes no duty to seek a recovery of any amounts paid under this **Policy**.

### 1.5. Automatic Discovery Period

The **Policyholder** will be entitled to a **Discovery Period** automatically for a period of sixty (60) days if this **Policy** is not renewed or replaced (the "**Automatic Discovery Period**"). The **Automatic Discovery Period** is non-cancellable and shall not apply if this **Policy** is avoided, rescinded or cancelled. The **Automatic Discovery Period** shall not apply where an **Optional Discovery Period** has been purchased or to any **Claim** or **Insured Event** covered under any renewal or replacement of this **Policy** (or any policy providing similar cover), or to any **Claim** or **Insured Event** that would have been covered, but for the exhaustion of the amount of insurance applicable to such **Claim** or **Insured Event** that is within any applicable **Retention**.





## 1.6. Optional Discovery Period

Solely with respect to the **Professions, Media Liability, Technology Services & Technology Products** and **Data Protection & Cyber Liability Coverage Sections**, the **Policyholder** shall be entitled to purchase a **Discovery Period** of a period up to three (3) years if this **Policy** is not renewed or replaced (the "**Optional Discovery Period**"). Provided that the **Policyholder** makes a request for such an **Optional Discovery Period** and makes payment of the applicable additional premium amount being:

- (i) one hundred percent (100%) of the **Full Annual Premium**, for a period of one (1) year;
- (ii) one hundred and seventy-five percent (175%) of the **Full Annual Premium**, for a period of two (2) years; or
- (iii) two hundred percent (200%) of the **Full Annual Premium**, for a period of three (3) years;

If the **Policyholder** exercises its rights to purchase an **Optional Discovery Period**, that period incepts at the end of the **Policy Period** and there shall be no **Automatic Discovery Period**. The right to purchase an **Optional Discovery Period** shall terminate unless written notice of election, together with any additional premium due, is received by the **Insurer** no later than thirty (30) days after the effective date of the cancellation or non-renewal. The **Optional Discovery Period** shall not apply to any **Claim** or **Insured Event** covered under any renewal or replacement of this **Policy** or any policy providing similar cover, or to any **Claim** or **Insured Event** that would have been covered, but for the exhaustion of the amount of insurance applicable to such **Claim** or **Insured Event** that is within any applicable **Retention**.

For the purposes of this Section 1.6 – **Optional Discovery Period**, "**Full Annual Premium**" means the **Premium** plus any additional premium charged for any **Endorsements** applied to the **Policy** during the **Policy Period**.

Any **Discovery Period** cannot be cancelled and any additional premium charged for an **Optional Discovery Period** shall be fully earned at inception of the **Optional Discovery Period**.

## 2. Claims

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### 2.1. Notice and Reporting

The cover provided under this **Policy** is granted solely with respect to (i) **Claims** first made against the **Company**, and (ii) **Insured Events** first occurring during the **Policy Period**, or any applicable **Automatic Discovery Period** or **Optional Discovery Period** or which are deemed to have been so first made or have so occurred under Section 2.2 – **Related Claims, Insured Events or Circumstances**.

The **Company** shall, as soon as possible, provide written notice to the **Insurer** of:

- (i) any **Claim** first made against the **Company** or any **Insured Event** as soon as practicable, after the **Company's Responsible Officer** first becomes aware of such a **Claim** or other **Insured Event**;
- (ii) any circumstances that the **Company's Responsible Officer** may become aware of and which may reasonably be expected to give rise to a **Claim** or an **Insured Event**.

In all events, notice must be given no later than:

- (i) sixty (60) days after the end of the **Policy Period**; or
- (ii) prior to the expiry of the **Automatic Discovery Period**, or where purchased, the **Optional Discovery Period**.

All notifications must be in writing to:

City Claims Unit – Financial Lines  
AIG Europe Limited  
The AIG Building, 58 Fenchurch Street  
London, EC3M 4AB



by e-mail to Claims.PI@aig.com; or

by post and the date of posting shall constitute the date that notice was given, and proof of posting shall be sufficient proof of notice.

It is understood and agreed between the parties that this condition precedent goes to the risk as a whole and that any breach of such condition will avoid the liability of the **Insurer** under this **Policy**.

## 2.2. Related Claims, Insured Events or Circumstances

If notice of a **Claim**, an **Insured Event** or circumstance is given as required by this **Policy** then any subsequent **Claim**, **Insured Event** or circumstance that constitutes a **Single Claim** with that **Claim**, **Insured Event** or circumstance shall be deemed to have first been made at the same time as that **Claim** was first made, **Insured Event** first occurred or circumstance was first notified, and reported to the **Insurer** at the time the required notices were first provided.

## 2.3. Defence/Settlement

The **Insurer** has the right but no obligation to defend, and the **Company(s)** shall defend and contest any **Claim** made against them unless the **Insurer**, in its sole and absolute discretion, elects in writing to take over and conduct the defence and settlement of any **Claim**. If the **Insurer** does not so elect, it shall be entitled, but not required, to participate fully in such defence and the negotiation of any settlement that involves or appears reasonably likely to involve the **Insurer** making a payment under this **Policy**.

In the event that the **Insurer** decides that legal representation is necessary in relation to any **Claim** or **Insured Event** (such decision to be at the sole discretion of the **Insurer**) then the **Insurer** shall select one of its legal panel to provide such legal representation. The **Insurer** has the right at any time after notification of a **Claim** or **Insured Event** to make a payment to the **Company** of the unpaid balance of the **Limit of Liability**, and upon making such payment, all obligations of the **Insurer** to the **Company** under this **Policy**, including, if any, those relating to defence of such **Claim** or **Insured Event**, shall cease.

## 2.4. Insurer's Consent

The **Company** shall not admit or assume any liability, enter into any settlement agreement, consent to any judgment, incur any **Defence Costs** or incur any amounts where consent is required under any **Coverage Section** without the prior written consent of the **Insurer** (which shall not be unreasonably withheld or denied, provided that the **Insurer** shall be entitled to exercise all of its rights under the **Policy**). Only liabilities, settlements, judgments and **Defence Costs** consented to by the **Insurer**, and judgments resulting from **Claims** defended in accordance with this **Policy** or other **Insured Events** handled in accordance with this **Policy**, shall be recoverable as **Loss** under this **Policy**.

Compliance with a legal obligation to give notice in respect of an actual or potential breach of **Data Protection Legislation** will not be considered as an admission of liability for the purposes of this Section 2.4 – Insurer's Consent.

## 2.5. Insured's Consent

The **Insurer** may make any settlement of any **Claim** or **Insured Event** it deems expedient with respect to any **Company**, subject to such **Company's** written consent (which shall not be unreasonably withheld or denied). If the **Company** unreasonably withholds or denies consent to such settlement, the **Insurer's** liability for all **Loss** on account of such **Claim** or **Insured Event** shall not exceed the amount for which the **Insurer** could have settled such **Claim** or **Insured Event**, plus **Defence Costs** incurred as of the date such settlement was proposed in writing by the **Insurer**, less coinsurance (if any) and the applicable **Retention**.

## 2.6. Cooperation

The **Company** will at their own cost: (i) render all reasonable assistance to the **Insurer** and co-operate in the investigation, defence, settlement or appeal of any **Claim** or **Insured Event** and the assertion of indemnification and contribution rights; (ii) use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any **Loss** under this **Policy**; (iii) give such information and



assistance to the **Insurer** as the **Insurer** may reasonably require to enable it to investigate any **Loss** or determine the **Insurer's** liability under this **Policy**.

## 2.7. Other Insurance

With the exception of **Coverage Sections** specifically stated to be written on a primary basis, all other **Coverage Sections** of this **Policy** shall always apply excess over any other valid and collectible insurance unless such other insurance is expressly written to be excess over the **Limit of Liability** provided by this **Policy**.

## 2.8. Allocation

In the event that any **Claim** or **Insured Event** involves both covered matters and matters not covered under this **Policy**, a fair and proper allocation of any cost of defence, damages, judgments and/or settlements shall be made between each **Company** and the **Insurer** taking into account the relative legal and financial exposures attributable to covered matters and matters not covered under this **Policy**.

# 3. General Provisions

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## 3.1. Cancellation by Policyholder

This **Policy** may be cancelled by the **Policyholder** providing written notice to the **Insurer**. If no **Claim** has been made or **Insured Event** has arisen and no circumstance has been notified prior to such cancellation, the **Insurer** shall retain the pro-rata proportion of **Premium** due for time on risk. Otherwise, the **Premium** shall not be returned and shall be deemed fully earned at the inception date.

## 3.2. Cancellation by Insurer

This **Policy** may not be cancelled by the **Insurer** except for non-payment of the **Premium** by the **Policyholder**.

## 3.3. Insolvency

Insolvency, receivership or bankruptcy of the **Company** shall not relieve the **Insurer** of any of its obligations hereunder.

## 3.4. Policy Administration

The **Policyholder** shall act on behalf of each and every **Company** with respect to: (1) negotiating the terms and conditions of and binding cover; (2) the exercise of all rights of the **Company** under this **Policy**; (3) all notices; (4) **Premiums**; (5) **Endorsements** to this **Policy**; (6) the appointment of a member of the legal panel to defend a **Claim** or in relation to an **Insured Event**; (7) dispute resolution; and (8) the receipt of all amounts payable to the **Company** by the **Insurer** under this **Policy**.

## 3.5. Assignment

This **Policy** and any rights under or in respect of it cannot be assigned without the prior written consent of the **Insurer**.

## 3.6. Governing Law

This **Policy** and any disputes or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.

The **Insurer** and the **Company** agree that all of the provisions of the Insurance Act 2015 shall apply from the inception date of this **Policy**.

## 3.7. Contracts (Rights of Third Parties) Act 1999

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





### 3.8. Interpretation

The descriptions in the headings and titles of this **Policy** are solely for reference and convenience and do not lend any meaning to this contract. Words and expressions in the singular shall include the plural and vice versa. Words following the terms including, include or any similar expression shall be construed as illustrative. All references to specific legislation include amendments to and re-enactments of such legislation and similar legislation in any jurisdiction in which a **Claim** is made or an **Insured Event** occurs. References to positions, offices or titles shall include their equivalents in any jurisdiction in which **Claim** is made or an **Insured Event** occurs. Words in **bold** typeface have special meaning and are defined in these **General Terms and Conditions** or in the applicable **Coverage Section**. Words that are not specifically defined in this **Policy** have the meaning normally attributed to them.

### 3.9. Dispute Resolution

Except as otherwise specifically provided in this **Policy**, any dispute arising out of or in connection with this contract or its subject matter or formation (including non-contractual disputes or claims) which cannot be resolved by agreement within sixty (60) days, may be referred to binding arbitration by either party, upon giving seven (7) days' notice to the other, in the London Court of International Arbitration (LCIA), whose rules shall be deemed incorporated by reference to this clause, and the cost shall be borne equally between the **Company** and **Insurer**. The **Company** and the **Insurer** shall each name one arbitrator and the third shall be appointed by the LCIA. The language to be used in the arbitration proceedings shall be English. The arbitration shall be conducted by a panel of three (3) arbitrators having knowledge of the legal and insurance issues relevant to the matters in dispute. The decision of the arbitrators shall be final and binding and provided to both parties, and the arbitrators shall not be asked, and shall not award attorney's fees or other costs.

### 3.10. Duty of Fair Presentation

#### 3.10.1 Fair Presentation

Prior to the inception date, and a variation of this **Policy**, the **Company** must make a fair presentation of the risk to be insured under this **Policy**.

A fair presentation of the risk is one:

- (i) which discloses every material circumstance that the Information Holders know or ought to know; or
- (ii) failing that, which gives the **Insurer** sufficient information to put a prudent **Insurer** on notice that it needs to make further enquiries for the purpose of revealing those material circumstances.

For the purposes of this clause the Information Holders ought to know what should reasonably have been revealed by a reasonable search of information available to the **Company**, including information held by the **Company's** agents or by those for whom cover is provided by this **Policy**, and an Information Holder is deemed to know any circumstance which he suspected, and would have known but for deliberately refraining from confirming or enquiring about it:

- (i) which makes that disclosure in a manner which would be reasonably clear and accessible to a prudent **Insurer**; and
- (ii) in which every material representation:
  - a. as to a matter of fact, is substantially correct;
  - b. as to a matter of expectation or belief, is made in good faith.

For the purposes of this clause the "Information Holders" consist of those who participate on behalf of the **Company** in the process of procuring the **Insured's** insurance together with:

- (i) (if the **Company** is an individual) the **Company**;
- (ii) (in all other cases) the individuals who play significant roles in the making of decisions about how the **Company's** activities are to be managed or supervised.





### 3.10.2. Remedies

If the above clause 3.10.1 is breached, and, but for the breach, the **Insurer**

- (i) would not have entered into the **Policy**, or
- (ii) would have done so only on different terms.

The **Insurer** will have remedies as against the **Company** as follows:

- a. The **Insurer** may avoid the **Policy** and refuse all claims if:
  - (i) the breach is deliberate or reckless, in which event the **Insurer** may retain the premium paid; or
  - (ii) but for the breach the **Insurer's** underwriter would not have entered into the **Policy** on any terms, in which event the **Insurer** shall return the premium.
- b. In all other cases:
  - (i) where the **Insurer's** underwriter would have charged more premium, any amounts payable by the **Insurer** will be scaled down to the ratio that the premium actually charged (the "**Actual Premium**") bears to the premium that he would have charged to assume that risk (the "**Reference Premium**"); and in addition
  - (ii) where the **Insurer's** underwriter would have written the risk on different terms (other than in relation to premium) the **Policy** is to be treated as if it had been entered into on those terms.

## 4. Definitions

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### 4.1. Definitions

Terms appearing in **bold** in these **General Terms and Conditions** and not defined in Section 4.2 – Definitions of General Applicability shall have the meaning ascribed to them in the applicable **Coverage Section** for the purposes of coverage provided under that particular **Coverage Section**.

Certain terms may have different meanings dependent on the applicable **Coverage Section**. Where the term is defined in more than one **Coverage Section** such term shall have the meaning ascribed to the term in the **Coverage Section** in which the term appears, but that meaning shall apply solely for purposes of coverage provided under that particular **Coverage Section**.

### Definitions of General Applicability

The following terms are applicable to all **Coverage Sections** and shall have the meanings set out below:

#### 4.2.1 Company

The **Policyholder** and any **Subsidiary**.

#### 4.2.2 Continuity Date

The applicable date specified in the Policy Extensions section of the Schedule.

#### 4.2.3 Coverage Section

Any coverage section that is purchased by the **Policyholder** as indicated in the Coverage Summary of the **Schedule**, and which then forms part of this **Policy**.

#### 4.2.4 Limit of Liability

The applicable amount specified in the Coverage Summary of the **Schedule**.

#### 4.2.5 Discovery Period

The period immediately following the expiry of the **Policy Period** during which written notice may be given to the **Insurer** of a **Claim** first made against the **Company** during the **Policy Period** and covered by this



**Policy** or any other **Insured Event** which first arose prior to the expiry of the **Policy Period** and covered by this **Policy**.

#### 4.2.6 Endorsement

A document attached to and forming a part of this **Policy** agreed by the **Insurer** in writing that amends the terms of the **Policy**.

#### 4.2.7 General Terms and Conditions

This document which forms part of this **Policy**.

#### 4.2.8 Insurer

AIG Europe S. A. (Finland branch)

#### 4.2.9 Policy

These **General Terms and Conditions**, the **Schedule**, and any purchased **Coverage Section** and any **Endorsements** attaching to this policy.

#### 4.2.10 Policy Aggregate Limit of Liability

The applicable amount specified in the Coverage Summary of the **Schedule**.

#### 4.2.11 Policy Period

The period from the Inception Date to the Expiry Date specified in the **Schedule**.

#### 4.2.12 Policyholder

The entity specified under Policyholder in the **Schedule**.

#### 4.2.13 Pollutants

Any solid, liquid, biological, radiological, gaseous or thermal irritant or containment whether occurring naturally or otherwise, including asbestos, smoke, vapour, soot, fibres, mould, spores, fungus, germs, acids, alkalis, nuclear or radioactive material of any sort, chemicals or waste. Waste includes material to be recycled, reconditioned or reclaimed.

#### 4.2.14 Premium

The premium detailed under Premium in the **Schedule**.

#### 4.2.15 Responsible Officer

Any Chief Executive Officer, Chief Financial Officer, Chief Compliance Officer, Chief Information Officer, Data Protection Officer, Risk Manager or General Counsel (or equivalent positions).

#### 4.2.16 Retention

The applicable amounts specified in the **Schedule**.

#### 4.2.17 Retroactive Date

The applicable date specified in the **Schedule**.

#### 4.2.18 Single Claim

Any one or more **Claims** or **Insured Events** to the extent that such **Claims** or **Insured Events** arise out of, are based upon, are in connection with, or are otherwise attributable to the same cause or source. All such **Claims** or **Insured Events** shall be regarded as a **Single Claim** regardless of whether such **Claims** or **Insured Events** involve the same or different claimants, **Insureds** or causes of action.

#### 4.2.19 Subsidiary

Any entity of which the **Policyholder** has or had **Control** on or before the inception date of this **Policy** either directly or indirectly through one or more of its other **Subsidiaries**.



**Subsidiary** shall also include any entity of which the **Policyholder** acquires **Control**, either directly or indirectly through one or more of its other **Subsidiaries** during the **Policy Period**, provided that such acquired entity;

- (i) has total gross revenues that are less than 15% of the total gross revenue of the **Policyholder**; and
- (ii) has less than 50% of their total revenue from the United States of America

For the purposes of this definition “**Control**” means where the **Policyholder**:

- a. controls the election of the majority of the board of directors of such entity;
- b. controls more than half of the voting power of such entity; or
- c. holds more than fifty per cent (50)% of the issued share / equity capital of such entity.

## 5. Exclusions

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The following Exclusions are applicable to all **Coverage Sections** and shall apply in addition to the Exclusions set out in each **Coverage Section**.

The **Insurer** shall not be liable for **Loss** arising out of, based upon, or attributable to:

### 5.1 Conduct

- (i) any wilful disregard or non-compliance with a ruling, direction or injunction by a court, tribunal, arbitrator or a **Regulator** within the relevant jurisdiction;
- (ii) any criminal, dishonest or fraudulent act provided however this Exclusion 5.1 (ii) shall not apply to **Loss** insured under Insurance Cover 1.2 – Employee Dishonesty of each of the **Professions Coverage Section, Technology Services & Technology Products Coverage Section and Media Liability Coverage Section**; or
- (iii) the committing of any deliberate, intentional or reckless act if committed by the **Company's**:
  - a. directors, principals, partners or **Responsible Officer** whether acting on their own or in collusion with others; or
  - b. employees of the **Company** acting in collusion with any of the **Company's** directors, principals, partners or **Responsible Officer**.

The **Insurer** will continue to pay on behalf of the **Company, Defence Costs** under this **Policy** until any of (i) to (iii) above are found by a court, tribunal, arbitrator or **Regulator** to have been committed by the **Company**. Following such finding the **Insurer** shall be entitled to repayment of any amount paid to the **Company** under this **Policy**.

### 5.2 Pollution

- (i) the actual, alleged or threatened discharge, dispersal, seepage, release, migration or escape of **Pollutants**; or
- (ii) any direction, request or effort to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants** or respond to or assess the effects of **Pollutants**.

### 5.3 Prior Claims and Circumstances

- (i) any circumstance that as of the Inception Date of this **Policy** may reasonably have been expected by a **Company's Responsible Officer** to give rise to a **Claim**, or any circumstance, **Claim** or **Insured Event** of which notice has been given under any policy of which this **Policy** is a renewal or replacement or which it may succeed in time; or
- (ii) any pending or prior civil, criminal, administrative or regulatory proceeding, investigation, arbitration, mediation, other dispute resolution or adjudication of which a **Company's Responsible Officer** had



notice as of the **Continuity Date**, or alleging or deriving from the same or essentially the same facts alleged in such actions; or

- (iii) any **Claim** or **Insured Event** that would otherwise constitute a **Single Claim** with any claim or other matter reported under any policy of which this **Policy** is a renewal or a replacement or which it may succeed in time.

## 5.4 Sanctions

The **Insurer** shall not be deemed to provide cover and the **Insurer** shall not 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 the **Insurer**, its parent company or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Russian Federation, the European Union, the United Kingdom or the United States of America.

## 5.5 Taxes

Any taxes payable by the **Company** howsoever arising excluding any VAT or equivalent taxes payable in connection with the provision of covered **IT Services**, **Legal Services**, **Reputational Protection Services**, **Notification Costs** and/or **Credit Monitoring and ID Monitoring**.

## 5.6 Uninsurable Loss

Any matters which the **Insurer** is prohibited from paying by the law of this **Policy** or the jurisdiction where a **Claim** is made or where an **Insured Event** first arises.

# 6. Complaints and Privacy

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## 6.1. Complaints

The **Insurer** believes that the **Company** deserves courteous, fair and prompt service. If there is any occasion when the **Insurer's** service does not meet the **Company's** expectations, the **Company** should contact the **Insurer** using the appropriate contact details below, providing the Policy/Claim Number and the name of the **Policyholder/Company** to help the **Insurer** deal with comments quickly.

### Claims related complaints:

Write to: Head of Financial Lines & Professions Claims Manager,  
58 Fenchurch Street, London, EC3M 4AB  
Call: +44 (0) 20 7063 5418  
Email: [uk.customer.relations@aig.com](mailto:uk.customer.relations@aig.com)  
Online: <http://www.aig.co.uk/your-feedback>  
Lines are open Monday to Friday 9.15am – 5pm – excluding bank holidays.

### All other complaints:

Write to: Customer Relations, AIG Europe Limited,  
The AIG Building, 2–8 Altyre Road, Croydon CR9 2LG  
Call: 0800 012 1301  
Email: [uk.customer.relations@aig.com](mailto:uk.customer.relations@aig.com)  
Online: <http://www.aig.co.uk/your-feedback>  
Lines are open Monday to Friday 9.15am – 5pm, excluding bank holidays. The Customer Relations Unit free call number may not be available from outside the UK – so please call from abroad on +44 20 8649 6666.

The **Insurer** will acknowledge the complaint within five (5) business days of receiving it, keep the **Insured** informed of progress and do its best to resolve matters to the **Insured's** satisfaction within 8 weeks. If the **Insurer** is unable to do this the **Insured** may be entitled to refer the complaint to the Financial Ombudsman





Service. The **Insurer** will provide full details of how to do this when it provides its final response letter addressing the issues raised.

Please note that the Financial Ombudsman Service may not be able to consider a complaint if the complainant:

- has not provided the **Insurer** with the opportunity to resolve the complaint, or
- is a business with more than 10 employees and a group annual turnover of more than €2 million; or
- is a trustee of a trust with a net asset value of more than £1 million or;
- is a charity with an annual income of more than £1 million.

**The Financial Ombudsman Service can be contacted at:**

Write to: The Financial Ombudsman Service,  
Exchange Tower, London, E14 9SR

Call: 0800 023 4567 or 0300 123 9 123

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Online: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Following this complaint procedure does not affect the right to take legal action.

## 6.2. Financial Services Compensation

The **Insurer** is covered by the Financial Services Compensation Scheme (FSCS). The **Company** may be entitled to compensation from the scheme in the unlikely event that the **Insurer** cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Further information is available from the FSCS:

Financial Services Compensation Scheme,  
7th Floor Lloyds Chambers, Portsoken Street, London E1 8BN.

Telephone: +44 (0) 20 7892 7300

Fax: +44 (0) 20 7892 7301

E-mail: [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)

## 6.3. Privacy Policy

The **Insurer's** Privacy Policy is available at [www.aig.co.uk/privacypolicy](http://www.aig.co.uk/privacypolicy) or by requesting a copy from Data Protection Officer, Legal Department, AIG Europe Limited, The AIG Building, 58 Fenchurch Street, London EC3M 4AB (email: [DataProtectionOfficer@aig.com](mailto:DataProtectionOfficer@aig.com)).

By submitting information to the **Insurer** relating to any identifiable individual, the **Company** represents that it has authority to provide that personal information to the **Insurer**. With respect to any individual about whom the **Company** provides personal information to the **Insurer**, the **Company** agrees: (a) to inform the individual about the content of the Privacy Policy; and (b) to obtain any legally-required consent for the collection, use, disclosure, and transfer (including cross-border transfer) of personal information about the individual in accordance with the Privacy Policy.



AIG Europe S.A. (Finland branch)  
*Patrick Donovan*



ProfessionalEdge 2017

## Endorsements/Extensions



In consideration of the payment of the **Premium**, or agreement to pay the additional **Premium**, the **Insurer** and the **Policyholder** agree that the following **Endorsement/Extensions** shall apply to this **Policy**.



ProfessionalEdge 2017 – Endorsement

## USA and Canada exclusion



The **Insurer** and the **Policyholder** agree that the **Policy** is amended as follows:

The **General Terms and Conditions** are incorporated by reference into, made a part of, and are expressly applicable to this **USA and Canada exclusion**.

In consideration of your purchase of this Policy, it is hereby understood and agreed that the section 5 (Exclusions) of General Terms and Conditions is amended by the addition of the following exclusions:

### 5.7 USA and Canada exclusion

against the Insured where legal action or litigation is brought in a court of law constituted in the United States of America or Canada or arising out of the activities of the company in the United States of America or Canada.

All other Terms, Conditions and Exclusions of the Policy remain unchanged.

  
AIG Europe S.A. (Finland branch)  
*Philip Donovan*



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## Extension of definition of Insured



In consideration of the payment of **Premium**, or agreement to pay the **Premium**, the **Insurer** and the **Policyholder** agree that:

Definition 4.2.19 **Subsidiary** of the **General Terms & Conditions Section** is amended to include the following companies.

1. BPC AG (Switzerland): Neuhofstrasse 5A, 6340 Baar, Switzerland
2. BPC BT (Asia Pacific) PTE.LTD. (the Republic of Singapore): 10 Anson Road, #17-26 International Plaza, Singapore 079903
3. BPC Technologies India Private Limited (India): The Capital, 7th Floor, Plot No. C-70, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, the Republic of India
4. PT Mobile Tunai Indonesia (the Republic of Indonesia): Gedung l'avenue Lantai 20B Unit AB JL. Raya Pasar Minggu Kav. 16 Pancoran Pancoran akarta Selatan DKI Jakarta, the Republic of Indonesia
5. Banking Production Center B.V. (Netherlands): Papendorpseweg 99, 3528BJ Utrecht, The Netherlands
6. BPC – Ukraine (Ukraine): 01032, Ukraine, Kiev, Zhilyanskaya St., 75, 11 floor
7. BPC Smartvista FZ-LLC (UAE): 204, fl. 2, bld. 3, Dubai Studio City, Dubai, United Arab Emirates
8. BPC Banking Technologies, LLC (Russia): 109028, city of Moscow, Zemlyanoy Val st., 50A/8, bld. 2, fl. 11, room 6
9. BPC Development LLC (Russia): 109028, city of Moscow, Zemlyanoy Val st., 50A/8, bld. 2, fl. 6
10. Hectare Online, LLC (Russia): 109028, city of Moscow, Zemlyanoy Val st., 50A/8, bld. 2, room 11





11. SmartVista AG (Switzerland): Neuhofstrasse 5A, 6340 Baar, Switzerland
12. BPC Software Labs B.V. (Netherlands): Papendorpseweg 99, 3528BJ Utrecht, The Netherlands
13. BPC Vietnam Company Ltd (Vietnam) : Fl. 11 - 03, Green Power Building - 35 Ton Duc Thang Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
14. BPC Payments Services Plc. (Hungary): 1117 Budapest, Hauszmann Alajos str., 3A, Hungary
15. BPC Payments Services Ltd (UK): Central House, 20 Central Avenue, St Andrews Business Park, Norwich, NR7 0HR.
16. BPC SV Mexico S.R.L. De C.V. (United Mexican States): Calle Jose Maria Velasco #79, Colonia San Jose Insurgentes, Benito Juarez, Ciudad de Mexico, 03900
17. BPC Kazakhstan, LLC (the Republic of Kazakhstan): Prospekt Dostyk, bld. 91/2, fl. 5, city of Almaty, Medeuzskiy distric, the Republic of Kazakhstan
18. BPC KG, LLC (Kyrgyz Republic): city of Bishkek, 7th April str., bld. 4, Kyrgyz Republic

All other Terms, Conditions and Exclusions of the Policy remain unchanged.





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## Financial Interest Cover Endorsement

Subject to the terms and conditions of this *Endorsement* and to all of the terms and conditions of this *Policy*, the *Insurer* agrees to provide worldwide coverage under this *Policy* as set out under Part 1 and Part 2 below.

### Definitions

In this *Endorsement* the following terms shall have the following meanings:

Covered Entity .....	A majority owned, direct or indirect subsidiary of the <i>Policyholder</i> that is located in a <i>Covered Territory</i> .
Covered Territory .....	A territory where any <i>Covered Entity</i> cannot be insured for <i>Covered Territory Loss</i> on a non-admitted basis details of which have been declared to and accepted by the <i>Insurer</i> .
Covered Territory Loss .....	a. the amount of the <i>Covered Entity's</i> liability net of all recoveries; and b. all <i>Legal Costs</i> in relation to such indemnity payments ..... that would have been payable under this <i>Policy</i> in respect of a claim or suit against a <i>Covered Entity</i> in a <i>Covered Territory</i> to the <i>Covered Entity</i> if the <i>Covered Entity</i> had been directly insured under this <i>Policy</i> .
Incurred Loss.....	the <i>Policyholder's</i> financial interest in any <i>Covered Territory Loss</i> .
Local Policy .....	a. a policy issued as part of a multinational insurance programme in which this <i>Policy</i> is referred to as the Master Policy by: (i) the <i>Insurer</i> (ii) an affiliate or subsidiary of the <i>Insurer</i> (iii) any other insurer on behalf of the <i>Insurer</i> b. a policy issued by another insurer which does not form part of this multinational insurance programme but which provides the same cover, in whole or in part, as the Master Policy.
Policyholder .....	the entity described herein.
Legal Costs.....	reasonable and necessary costs and expenses relating to <i>Legal Proceedings</i> provided they relate to a <i>Loss Event</i> which may be indemnifiable under this <i>Policy</i> and are incurred with the consent of the <i>Insurer</i>

### Part 1

It is agreed that where a *Local Policy* has been issued, this *Policy* will provide cover solely in respect of: -

- a. the difference in conditions, definitions or coverages between any *Local Policy* and this *Policy*; or
- b. the difference between the limit(s) of indemnity stated in any *Local Policy* and this *Policy*

provided that in respect of a) and b) above: -

- (i) the claim would have been covered under this *Policy*;



- (ii) any deductible, excess or retention applicable to the claim under the *Local Policy* has been applied; and
- (iii) this *Endorsement* will not provide cover for any deductible, excess or retention included in either this *Policy* or the *Local Policy*,

and provided that in respect of b) above the insurer of the *Local Policy* has paid or has agreed to pay their full limit of indemnity.

2. This *Endorsement* does not extend the coverage under this *Policy* to any coverage provided by the *Local Policy* that is not otherwise provided by this *Policy* unless specifically agreed to in writing by the *Insurer* and endorsed hereon.
3. This *Endorsement* does not cover any inability of the *Insured* to obtain indemnity under any *Local Policy* as a result of the insolvency or other financial failure of the insurer that issued the *Local Policy*. However, this condition 3 does not apply if the *Local Policy* is issued by an affiliate or subsidiary of the *Insurer*.
4. It is a condition of this *Endorsement* that all *Local Policies* in force at the inception of this *Policy* will be maintained in full force and effect during the term of this *Policy* and any renewals or replacements of such *Local Policies* will provide cover which is not more restrictive than the current coverage.
5. The limits of indemnity provided under any *Local Policy* shall form a part of and shall in no way serve to increase the *Limits of Liability* under this *Policy* unless specifically stated to the contrary.
6. In the event that the *Insurer* is unable to indemnify any *Covered Entity* locally, Part 2 of this *Endorsement* may apply in such circumstances.

#### Part 2

1. The *Insurer* agrees to reimburse the *Policyholder* and no other party or parties for *Incurred Loss* as set out Part 2 in this *Endorsement*.
2. Any *Incurred Loss* shall be deemed to be the loss of the *Policyholder*, payable to the *Policyholder* at the address shown in the Schedule to this *Policy*. It is agreed that the value of the *Policyholder's Incurred Loss* shall be equal to the amount of the *Covered Territory Loss*.
3. The *Insurer* undertakes under this *Endorsement* to reimburse the *Policyholder* the amount of any *Incurred Loss* provided that:
  - a) any matters known to the *Covered Entity* shall be deemed to be known to the *Policyholder*;
  - b) the *Policyholder* shall procure that duties and requirements imposed under this *Policy* upon an *Insured* shall be complied with by the *Covered Entity* as if it were an *Insured* under this *Policy*;
  - c) the *Policyholder* shall calculate, determine and prove the *Incurred Loss* and when directed by the *Insurer*,
    - (i) retain in its own name but at the *Insurer's* expense a loss adjusting expert approved by the *Insurer* for the purpose of determination of the *Covered Territory Loss*; and
    - (ii) where permitted by the applicable local jurisdiction grant the *Insurer* the full right to collaborate with such loss adjuster; and
    - (iii) grant the *Insurer* full access to any records and/or reports produced by such loss adjuster;
  - d) the *Policyholder* shall procure that the *Covered Entity* shall enforce any right to recovery from any third party in respect of the *Covered Territory Loss* and/or assign to the *Policyholder* any cause of action that the *Covered Entity* may have against any third party arising out of the facts and circumstances which gave rise to the *Covered Territory Loss* and the *Policyholder* shall pay to the *Insurer* an amount equal to any such recovery made by the *Covered Entity*;



- e) the *Policyholder* and the *Covered Entity* have complied with any and all claims handling provisions stated in the Claims Conditions & Procedures in this *Policy* to the satisfaction of the *Insurer*;
- f) the *Policyholder* shall procure and confirm in writing on the *Policyholder* and *Covered Entity's* behalf that the *Covered Entity* shall not make any claim on its own behalf under this *Policy* or under this *Endorsement* or under any other policy issued by an affiliate of the *Insurer* for the *Incurred Loss*;

any failure by the *Policyholder* to comply with the provisions of paragraphs b) to f) inclusive above will mean that the *Insurer* can refuse to pay all relevant claims.

- 4. Payment to the *Policyholder* in respect of any *Incurred Loss* shall, to the extent of such payment, in all circumstances discharge the *Insurer* from any liability or alleged liability to any other entity, whether or not named as insured in this *Policy*.

The terms of this *Endorsement* shall prevail in the event of conflict with any other provision of the *Policy*.

All other Terms, Conditions and Exclusions of the *Policy* remain unchanged.



AIG Europe S.A. (Finland branch)

*John J. Donovan*





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## Additional Notification Provisions



The **Insurer** and the **Policyholder** agree that the **Policy** is amended as follows:

### 2.1. Notice and Reporting

The cover provided under this **Policy** is granted solely with respect to (i) **Claims** first made against the **Company**, and (ii) **Insured Events** first occurring during the **Policy Period**, or any applicable **Automatic Discovery Period** or **Optional Discovery Period** or which are deemed to have been so first made or have so occurred under Section 2.2 – Related Claims, Insured Events or Circumstances.

The **Company** shall, as soon as possible, provide written notice to the **Insurer** of:

- (i) any **Claim** first made against the **Company** or any **Insured Event** as soon as practicable, after the **Company's Responsible Officer** first becomes aware of such a **Claim** or other **Insured Event**,
- (ii) any circumstances that the **Company's Responsible Officer** may become aware of and which may reasonably be expected to give rise to a **Claim** or an **Insured Event**.

In all events, notice must be given no later than:

- (i) sixty (60) days after the end of the **Policy Period**, or
- (ii) prior to the expiry of the **Automatic Discovery Period**, or where purchased, the **Optional Discovery Period**.

All notifications must be in writing to:

**Financial Lines Claims**

**AIG Europe S.A. Finland Branch**

**Finland, Helsinki, 00130,14**

**Kasarmikatu, 44**

Or by e-mail to [claims.russia@aig.com](mailto:claims.russia@aig.com); or by post and the date of posting shall constitute the date that notice was given, and proof of posting shall be sufficient proof of notice.

It is understood and agreed between the parties that this condition precedent goes to the risk as a whole and that any breach of such condition will avoid the liability of the **Insurer** under this **Policy**.

All other Terms, Conditions and Exclusions of the **Policy** remain unchanged.

  
AIG Europe S.A. (Finland branch)  
*Patrick Donovan*