



Swiss Re

Corporate Solutions

Policy Number:	SW/W/SW/000080
Insurer:	Swiss Re International SE
The Insured:	Tolka Vale Owners Management CLG
Correspondence Address:	C/O Mcm & Co. Accounting Suite 6&7, Central Business Pa Tullamore Co. Offaly
Risk Address:	Apartments 1-100 Blocks 1-3 Tolka Vale Old Finglas Road, Dublin 11
Business Description:	Property Owners
Period of Insurance:	31/03/2025 - 30/03/2026 Both days inclusive.
Renewal Date:	04/04/2026
Total Premium including levy at 5%:	€23,401.32
Insurance levies at 5%:	€1,114.35
Total Premium including levy at 5% and agent/admin fee:	€24,664.98

Part 1	Operative
Section 1 – Property Damage	Yes
Section 2 – Business Interruption	Yes
Section 3 – Money	No
Section 4 – Property in Transit	No
Section 5 – Mechanical / Electrical Breakdown Insurance	No
Section 6 – Terrorism	No
Section 7 – Impairment of Computer Services	No

Part 2	Operative
Section 1 – Public Liability	Yes
Section 2 – Employer Liability	Yes

Part 1

Section 1 - Property Damage

Item Covered	Limit of Liability
Buildings	€30,227,255
General Contents	€ 0
Stock	€ 0
Excess	€1,000 each and every claim increasing to €3,000 iro escape of water.

Extensions	
Professional Fees	Including in the buildings Limit of Liability or €300,000.00 where there is no Buildings Cover
Removal of Debris and Cleaning/Clearance of Drains	10% of the total sum insured at each Insured Location subject to a maximum any one occurrence of €250,000.00
Fire Brigade Charges	€50,000.00

Electronic Data Recompile Costs	€250,000.00
Computer Breakdown	€50,000.00
Loss Prevention Expenses	€15,000.00
Fly Tipping	€30,000.00
European Union & Public Authorities (including undamaged property)	The Buildings Limit of Liability
Undamaged Portions	€100,000.00
Additional Costs of Construction – Energy Efficiency	€150,000.00
Temporary Removal	10% of the total declared value at each Insured Location or €150,000.00 whichever is the lower
Temporary Removal of Valuable Papers	10% of the total declared value at each Insured Location subject to a maximum of €30,000.00
Capital Additions	10% of declared value at each Insured Location subject to a maximum of €1,200,000.00
Acquisitions	€500,000.00
Contracting Purchaser's Interest	The Buildings Limit of Liability
Inadvertent Omissions	10% of the total declared value at each Insured Location subject to a maximum of €150,000.00
Replacement of Locks or Electronic Security Systems	€50,000.00
Leasehold Premises	€300,000.00
Undamaged Tenants Improvements and Betterments	€150,000.00
Theft Damage to Buildings	€75,000.00
Refrigerated Stock	€15,000.00
Glass	€250,000.00
Mobile Communication Property	€20,000.00
Exhibition, Fair or Trade Shows	€120,000.00
Property at Unspecified Locations	€300,000.00
Expediting Costs and Temporary Repairs	€120,000.00
Trace and Access	€75,000.00
Extinguishing and alarm expenses	€50,000.00
Arson, Theft, Terrorism or Criminal Damage Reward	Up to 10% of the value of a claim under this Extension to

	a maximum of €50,000.00
Processing Water	€50,000.00
Loss of Metered Utilities	€50,000.00
Fine Art	€75,000.00
Incompatibility of Computer System Records	€75,000.00
Research and Development Property	€50,000.00
Trees, Shrubs, Plants or Lawns	€50,000.00
Pairs and Sets	€50,000.00
Customer Default on Deferred Payments	€50,000.00
Damage by Emergency Services	€100,000.00
Managing Agent's Fees	€75,000.00
Unauthorised Use of Electricity, Gas, Oil or Water	€75,000.00
VAT	€100,000.00
Eviction of Squatters	€50,000.00
Removal of Wasp Bee and Hornet Nests	€30,000.00
Removal of Vermin	€30,000.00
Tree Felling and Lopping	€30,000.00
Loss of Investment Value	€250,000.00
Loss of Market Value	€250,000.00
Contract Works	€75,000.00
Excess	€1,000 each and every claim increasing to €3,000 iro escape of water claims.

Section 2 - Business Interruption

Item Covered	Limit of Liability
Gross Profit	€ 0
Gross Revenue	€ 0

Increased Cost of Working	€ 0
Additional Increase in Cost of Working	€ 0
Rent Receivable	€6,055,451
Rent Payable	€ 0
Service Charges	€ 0
Indemnity Period	€ 36 Months
Excess	€1,000each and every claim increasing to €3,000 iro escape of water claims.

Extensions	
Accounts Receivable	€500,000.00
Accountant's Fees	€20,000.00
Contractual Penalties	€30,000.00
Alternative Accommodation Costs	The Rent Receivable Limit of Liability
Denial of Access	€100,000 in the aggregate
Suppliers and Customers (specified)	None
Suppliers and Customers (un-specified)	€300,000.00
Unspecified Locations	€300,000.00
Property in transit	€60,000.00
Failure of Utilities	€500,000 in the aggregate
Outsourced Activities	€150,000.00
Restrictions on the Use of the Insured Locations	€300,000.00
Denial of Access (non-damage)	€300,000.00 in the aggregate
Excess	€1,000 each and every claim increasing to €3,000 iro escape of water claims.

Section 3 - Money

Item Covered	Limit of Liability
Money consisting of crossed cheques, crossed national	€ 0

giro payments orders, crossed bankers' drafts, VAT purchase invoices, crossed postal orders, crossed money orders, premium bonds, credit card and debit card vouchers and unused franking units	
Money in the Insured Locations during business hours or in transit to or from the Insured Locations in the custody of any principal or authorised employee of the Insured or security carrier	
Money in the Insured Locations outside of Business Hours in a locked safe or strongroom	€ 0
Money in a bank night safe	€ 0
All extensions under this section	€50,000.00 in the aggregate
Personal Accident	€10,000.00
Excess	€1,000 each and every claim

Section 4 - Property in Transit

Item Covered	Limit of Liability
General Contents and Stock	€ 0
Excess	€1,000 each and every claim

Section 5 - Mechanical/Electrical Breakdown

Item Covered	Limit of Liability
Machinery & Plant	€ 0
Business Interruption	€ 0
Excess	€1,000 each and every claim

Section 6 – Terrorism

Item Covered	Limit of Liability
As per Section 1 and Section 2 of Part 1	As per Section 1 and Section 2 of Part 1 if Section 6 Operative
Excess	€1,000 each and every claim

Section 7 – Impairment of Computer Services

Item Covered	Limit of Liability
Insider Attack	€ 0
Outsider Attack	50% of the Limit of Liability for Insider Attack and €100,000.00 in the aggregate
Excess	€1,000 each and every claim

Part 2

Section 1 - Public Liability

Item Covered	Limit of Liability
Limit of Indemnity	€6,500,000 any one occurrence and unlimited in any one period of insurance
Excess	€1,000 each and every Claim
Territorial Limits	Republic of Ireland

Section 2 - Employer Liability

Item Covered	Limit of Liability
Limit of Indemnity	€13,000,000 any one occurrence and unlimited in any one period of insurance
Excess	€1,000 each and every claim
Territorial Limits	Republic of Ireland

**Policy wording used: CapitalIm Property Solutions
V1.7_120321**

Signed:



On behalf of Underwriters:

Issue Date: 27/03/2025

Policy Endorsements

1. Indemnity to Managing Agents

If the **Insured** so requests **the Company** will indemnify any managing agent acting for and on behalf of the **Insured** in connection with the **property insured** in respect of liability for which the **Insured** would be entitled to indemnity under this Section if the claim for which indemnity is being sought had been made against the **Insured** and **the Company** hereby agrees to waive all rights of subrogation against any such managing agent

Provided that:

- 1) any such managing agent shall observe fulfil and be subject to the terms and conditions of this Policy in so far as they can apply
- 2) the Company's aggregate liability to all parties

2. Flood Exclusion

It is hereby noted and agreed that this policy does not cover loss or **damage** arising out of flood at or to the **Property Insured**.

3. Day One Reinstatement Provision

It is hereby noted and agreed that the condition of Average point 4) contained within Conditions applicable to all Sections of Part 1 is deleted and replaced by the following

In respect of all other items should **Damage** occur during the **Period of Insurance** and it is found that the **Limit of Liability** of the **Property Insured** is less than the cost of reinstatement on the first day of this **Period of Insurance** then **the Company's** liability for

the **Damage** will not exceed that proportion of the **Damage** which the **Limit of Liability** bears to such cost of reinstatement. It is hereby noted and agreed that the **Limit of Liability** is increased by 25% in respect of this condition.

4. Playground Exclusion

The section "Exclusions applicable to all sections of Part 1" is amended to include the following additional exclusion:

Excluded Property

Part 1 of this Policy does not cover playgrounds or leisure equipment owned by, rented to or otherwise connected with the Insured.

And

The section "Exclusions – Part 2, Section 1 (Public Liability) is amended to include the following additional exclusion:

The insurance provided by Part 2, Section 1 does not apply to any:

Playground or leisure equipment

damages, loss, cost or expense arising out of or in any way related to any playground or leisure equipment owned by, rented to or otherwise connected with the Insured.

All other terms, conditions, extensions, limitations, definitions and exclusions of the Policy shall remain unchanged.

This Policy Endorsement forms part of the Policy to which attached, effective on the inception date

of the Policy unless otherwise stated herein..

Capital IM Property Solutions Insurance

**This Policy is underwritten by Swiss Re International
SE, domiciled in Luxembourg**

Swiss Re International SE is authorised and regulated in Luxembourg by the Luxembourg insurance regulator Commissariat Aux Assurances (“CAA”) and is regulated by the Central Bank of Ireland for conduct of business rules.

Registered company number B134.553 at 2A, Rue Albert Borschette, L-1246, Luxembourg. The immediate parent company of Swiss Re International SE is Swiss Re Corporate Solutions Ltd and the ultimate parent company is Swiss Re Ltd.

Arachas Corporate Brokers Limited trading as Arachas, Capital Insurance Markets, Capital IM, Covercentre is regulated by the Central Bank of Ireland. Registered office: 9 Eastgate Avenue, Eastgate Business Park, Little Island, Co. Cork, T45 YN92. Company registered No. 379157.

Introduction and Contents

This is your insurance policy. Please read the entire policy carefully. All parts of this Policy, along with the Schedule and any endorsements should be read together and considered as one contract.

The operative Parts, Sections and sub-sections of this Policy are as indicated in the Schedule. Unless a particular Part, Section or sub-section is identified in the Schedule as being operative by having a **Limit of Liability** noted in relation to it, it is of no effect and no cover is granted under it. This Policy is organised as follows

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Definitions

Where words appear in **bold** throughout this document they shall be considered to have the specific meaning described in the list of definitions below:

Annual Rent Receivable

means the amount of rent receivable during the twelve months immediately before the date of the damage allowing for the trend in the business.

Annual Turnover

means the turnover in the twelve months immediately preceding the damage

Asbestos

means asbestos in any form, including its presence or use in any alloy, by-product, compound or other material or waste. Waste includes material to be recycled, reconditioned or reclaimed.

Bodily injury

means physical

- injury;
- illness; or
- disease

sustained by a person, including resulting death, mental anguish, mental injury or shock at any time. All such resulting loss shall be deemed to happen at the time of the physical injury, illness or disease that caused it.

Breakdown

means the actual failure, distortion, breaking or burning out of any part of a machine whilst in use arising from either mechanical or electrical defects in the machinery or failure or fluctuation of the electricity supply causing sudden stoppage of the functions thereof and necessitating repair or replacement before it can resume working. It shall not include within its meaning damage from any extraneous cause.

Building

means buildings, including landlords' fixtures and fittings, alterations and decorations therein and thereon including fixed glass (including its framework lettering or any intruder alarm foil attached to it), foundations, walls, gates, fences, car parks, yards, pavements, drains, sewers, piping, cabling, wiring and associated control equipment and accessories only to the extent of the **Insured's** responsibility and liability.

Business Description

means the **Insured's** business as shown on the **Schedule**.

Business Hours

means any period during which the **Insured Location** or contract sites are physically occupied by the **Insured** or an **employee** entrusted with **money** for the purposes of the **Insured's** business.

Business Interruption

means loss resulting from interruption of or interference with the business carried on by the Insured in consequence of **damage**.

Collections

means any **fine art**, including frames, shadowboxes and glasses used in the actual display of the items.

Collections of Others

means **collections** not owned by the **Insured**, but in its care, custody, or control or related to the **scheduled collections** of the **Insured**. Collections of Others are covered on a wall to wall basis if the loan agreement so requires. This means that cover is provided from the time the items are removed in preparation for shipment from the place where they are normally kept until they are returned

Communicable Disease

means a contagious disease or illness arising out of or in any manner related to an infectious or biological virus or agent or its toxic products which is transmitted or spread, directly or indirectly, to a person from an infected person, plant, animal or anthropoid, or through the agency of an intermediate animal, host or vector of the inanimate environment or transmitted or spread by instrument or any other method of transmission. Communicable Disease shall include, but not be limited to, Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV), any type or strain of Severe Acute Respiratory Syndrome (SARS) or Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2), West Nile Disease, chicken pox, any type or strain of influenza or infectious respiratory illness (including, but not limited to avian flu, Corona Virus or COVID-19), pneumonia, hepatitis, measles, meningitis, mononucleosis, whooping cough, cholera, anthrax and bubonic plagues.

Computer Breakdown

means the actual breaking, distortion or electrical burnout of any item of **electronic data processing equipment** or part thereof whilst in use at the **Insured Location**, causing stoppage of its normal function and requiring its repair or replacement before normal operating conditions prevail.

Computer Virus

means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a **system** or network of whatsoever nature. **Computer Virus** includes but is not limited to "Trojan Horses", "worms" and "time or logic bombs"

Contaminate

means to introduce a foreign material or substance in such a way as to render **property insured** unfit for use or sale

Contract Works

Means new buildings in course of erection and alterations and additions to existing **buildings**.

Crime

means the criminal taking of **money, securities or property** to the deprivation of an **Insured**.

Customer

means any party with whom the **Insured** has a direct contractual relationship for the sale or supply of goods, property or services.

Damage

for the purposes of Part 1 only means direct physical:

- loss of, or
- destruction of, or
- damage to

the **property insured** from any sudden and accidental cause except as hereinafter excluded.

Declared Value

means the Insured's assessment of the Cost of Reinstatement of the **property insured** arrived at in accordance with the Reinstatement Conditions at the level of costs applying at the inception of the annual **period of insurance** (ignoring inflationary factors which may operate subsequently and taking into account extensions provided under this Policy) together, insofar as the insurance by the item provides due allowance for European Union and Public Authorities requirements;

Defined Peril

means:

- fire;
- lightning;
- explosion;
- aircraft or other aerial devices or articles dropped there from;
- riot;
- civil commotion;
- strikers;
- locked-out workers;
- persons taking part in labour disturbances;
- malicious persons;

- theft or attempted theft;
- earthquake;
- storm;
- flood;
- escape of water from any tank apparatus or pipe;
- impact by any road vehicle or animal

Denial of Service Attack

means any actions or instructions constructed or generated with the ability to damage, interfere with or otherwise affect the availability of networks, network services, network connectivity or information systems. Denial of Service Attacks include, but are not limited, to the generation of excess traffic into the network addresses, the exploitation of system or network weaknesses and the generation of excess or non-genuine traffic between and amongst networks.

Electronic Data

means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

Electronic Data Processing Equipment

means:

- computers, computer equipment, computer peripherals;
- climate control, and protection equipment, used solely for data processing operations;
- separately identifiable and removable component computer devices that are attached to covered property and are designed to control such property, but not the property itself;
- telecommunications equipment used solely for data protection operations, interconnecting wiring and peripheral equipment used in connection therewith;

generating and regulating equipment used solely for data protection operations, detection and protection equipment, interconnecting wiring and pipework, and storage equipment used in connection therewith, owned by, or for which the Insured is legally liable.

Electronic Data Processing Media

means computer records and/or media or storage devices (whether used or unused) programs (but excluding the value to the insured or the information therein); storage racking and carrying cases, owned by or for which the **Insured** is legally liable.

Electronic Data Recovery Costs

mean the reasonable and necessary costs incurred by the **Insured** to:

- copy, re-create, replace or retrieve **electronic data** owned or used by the **Insured**, or which resides on a **system** owned or leased by the **Insured**

- restore a **system** owned or leased by the **Insured** to the functionality that existed prior to the **malicious programming**

Electronic data recovery costs does not include the cost to repair or replace **electronic data processing equipment** or **mobile communication property**

Employee

means any person employed under a contract of service or apprenticeship with the **Insured**, whether such contract is expressed, implied, oral or in writing, including persons:

- supplied by labour only sub-contractors;
- providing their services on a labour only basis;
- engaged in work experience or similar schemes;
- providing their services on a voluntary basis; or
- on secondment with the **Insured**.

Estimated Gross Profit

means the amount declared by the **Insured to the Company** as representing not less than the **gross profit** which it is anticipated will be earned by the **Insured's** business during the financial year most nearly concurrent with the **Period of Insurance** (or a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months).

Estimated Gross Revenue

means the amount declared by the **Insured to the Company** as representing not less than the **gross revenue** which it is anticipated will be earned by the **Insured's** business during the financial year most nearly concurrent with the **Period of Insurance** (or a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months).

Excess

means the amount stated in the **Schedule** which shall be payable by the **Insured** for each event which results in a claim

in respect of:-

(i) **Property Damage** in respect of Part 1.

(ii) all Damages, third party Claimants Costs and Insurers own defence Costs other than the Insurer(s) own salary and other internal costs) in respect of Part 2.

before **the Company** shall be liable to make any payment under this Policy.

Fine Art

means:

- paintings, rare books, sculptures, manuscripts, pictures, prints, etchings, drawings, tapestries, bronzes, statuary, potteries, porcelains, marbles and other bona fide works of art; or
- items of rarity or historical value.

General Contents

means all contents of **buildings** (other than **stock**) including:

- machinery, plant, fixtures and fittings other than landlord's fixtures and fittings, and trade utensils;
- **valuable papers**;
- patterns, models, moulds, plans and designs;
- so far as they are not otherwise insured, employees', directors' and visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding the amount shown in the schedule; and
- **electronic data processing equipment, electronic data processing media and mobile communication property.**

Gross Profit

means the amount by which:

- the sum of the amount of the **turnover** and the amounts of the closing stock and work in progress shall exceed;
- the sum of the amounts of the opening stock and work in progress and the amount of the uninsured working expenses.

The amounts of the opening and closing stock and work in progress shall be arrived at in accordance with the **Insured's** normal accountancy methods due provision being made for depreciation. The words and expressions used in this definition shall have the meaning usually attached to them in the books and account of the **Insured**.

Gross Revenue

means the money paid or payable to the **Insured** for services rendered in the course of the **Insured's** business at the Insured Location, excluding any **rent receivable**.

Hacking

means unauthorised access to any computer or other equipment or component or **system** or item which processes stores transmits retrieves or receives data whether the property of the Insured or not.

Increased Cost of Working

means the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the:

- reduction in **turnover**, if **gross profit** is shown as the Basis of Settlement in the Schedule; or
- reduction in **gross revenue**, if **gross revenue** is shown as the Basis of Settlement in the Schedule;
- reduction in **rent receivable**, if **rent receivable** is the applicable Basis of Settlement;

and which, but for that expenditure, would have taken place during the **indemnity period**.

Indemnity Period

means the period beginning with the **occurrence** and ending not later than the Maximum Indemnity Period or that Indemnity Period more specifically set out in the **Schedule** thereafter during which the results of the **Insured's** business shall be affected in consequence of the damage.

Insider

means a person, organisation or computer expressly authorised by the **Insured** to access a **system**

Insured

means the entity or entities identified as such in the **Schedule**.

Insured Person

means the **Insured** or any director, partner or **employee** of the **Insured**.

Insured Location

means premises owned or occupied by the **Insured**

Intellectual Property Law or Right

means any:

- 1) right to, or law recognising an interest in, any:
 - 1) certification mark;
 - 2) copyright or moral right, database right or mask work or semiconductor topography right;
 - 3) design right;
 - 4) patent;
 - 5) trade dress (including get up);
 - 6) trade mark;
 - 7) trade secret, know-how or confidential information; or
 - 8) other intellectual property;
- 2) law relating to passing off, piracy, unfair competition or other similar practice; or
- 3) law or right similar to any of the foregoing, anywhere in the world.

Intergroup Dependency

means any **business interruption** according to the terms of this Part 1 Section 2 sustained by the **Insured** at the **Insured Locations** outside the Republic of Ireland other than those at which the **damage** has occurred.

Legal Defence Costs

means the costs, fees and expenses incurred for the defence of the **Insured** in the investigation, defence and settlement of that part of a specific claim covered by this Policy.

Limit of Liability or Limit of Indemnity

means the limit or limits of liability stated in the **Schedule** to apply to any Part, Section or sub-section.

Loss of Investment Value

means the reduction in sale price achieved by the **Insured** on the **building** as a result of the **damage**.

Machinery and Plant

means any:

- boiler, fired pressure vessel, unfired pressure vessel normally subject to vacuum or internal pressure other than weight of its content, refrigerating and air conditioning vessels, including metal piping and accessory equipment connected thereto; and
- mechanical or electrical machine apparatus used for the generation, transmission or utilisation of mechanical or electrical power.

machinery and plant does not mean any:

- part of a boiler or fired vessel or electric steam generator that does not contain steam or water;
- insulating or refractory material;
- non-metallic vessels, equipment, machines and apparatus, including their glass lining and non-metallic parts;
- glass linings of vessels, equipment, machines and apparatus;
- catalyst;
- piping, vessels or electrical cables, not enclosed in conduit, buried directly in the ground;
- sewer piping;
- sprinkler system piping or water piping other than:
 - feedwater piping between any steam boiler and its feed pumps or injectors;
 - steam boiler condensate return piping; and
 - metal water piping interconnecting vessels forming part of a refrigerating or air conditioning system used for cooling, humidifying or space heating;
- part of an unfired pressure vessel that is not under
 - pressure; or
 - internal vacuum

Malicious Programming

means an illegal or malicious entry into electronic data or a system, which results in functions that: distort, corrupt, manipulate, copy, delete, destroy, or slow down such electronic data or system.

malicious programming does not mean: theft of telephone services or **damage to electronic data processing equipment, electronic data or mobile communication property.**

Mobile Communication Property

means cellular telephone; laptop computers; pagers; personal digital assistants; mobile hand held global positioning systems; and other hand held communication devices.

Money

means:

- **Negotiable Money:**
cash, bank and currency notes, cheques and giro cheques (other than blank or partly completed cheques and giro cheques), travellers cheques, bankers drafts and giro drafts, postal orders, money orders, national savings certificates, and unused current postage stamps, and unexpired units in franking machines, trading stamps national insurance stamps (whether affixed to cards or otherwise) national savings and holiday with pay stamps, bankers drafts, promissory notes, bonds, securities, bills of exchange, dividend warrants and gift tokens, luncheon vouchers, consumer redemption vouchers all belonging to the Insured or for which they have accepted responsibility; and
- **Non Negotiable Money:**
crossed cheques, crossed giro cheques, crossed bankers drafts, crossed giro drafts, crossed postal orders, crossed money orders, premium bonds, unused national insurance stamps, national savings certificates, credit card sales vouchers, debit card sales vouchers VAT purchase invoices all belonging to the Insured or for which they have accepted responsibility.

Multiple Lifting Operations

means where two or more lifting machines are used for the purpose of lifting or lowering a load.

Nuclear

means any:

- ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- radioactive, toxic, explosive or other hazardous properties of any nuclear assembly or nuclear component thereof.

Nuclear Installation

means any installation of such class or description as may be prescribed by regulations made by any relevant government of the Republic of Ireland from time to time by statutory instrument, being an installation designed or adapted for:

- the production or use of nuclear or atomic energy;
- the carrying out of any process which is preparatory or ancillary to the production or use of nuclear or atomic energy and which involves or is capable of causing the emission of ionising radiations; or
- the storage processing or disposal of nuclear fuel or of bulk quantities of other radioactive matter, being matter which has been produced or irradiated in the course of the production or use of nuclear fuel.

Nuclear Reactor

means any plant (including any machinery equipment or appliance whether affixed to land or not) designed or adapted for the production of atomic energy by a fission process in which a controlled chain reaction can be maintained without an additional source of neutrons.

Nuisance

means injury (other than **bodily injury** or **property damage**) caused by:

- nuisance; or
- interference with an easement or right of air, light, water or way;

insofar as such nuisance or interference relates to real property (i.e. land).

Occurrence

In respect of Part 2 means:

an accidental event, including continuous or repeated exposure to substantially the same general harmful conditions.

In respect of Part 1 means:

- for earthquake, including any resulting tsunami:
 - one earthquake; or
 - a series of earthquake shocks occurring within any period of 168 hours;
- for volcanic eruption:
 - one volcanic eruption; or
 - a series of volcanic eruptions occurring within any period of 168 hours;
- for windstorm involving, in whole or in part, any of the perils of weather:
 - one weather event, or
 - a series of related weather events occurring within 72 hours;
- for all other perils:
 - one event; or

- a series of causally related events that:
 - contribute concurrently to; or
 - contribute in any sequence to the loss or **damage**.

For the purposes of this definition, any earthquake or volcanic eruption, or series of earthquake shocks or volcanic eruptions will be deemed to occur at the time of the first shock or eruption.

Officer

For the purpose of Part 1 only, means a partner, director, officer or **employee** of the **Insured**.

Offshore Activities

means any:

- embarkation onto a conveyance (until disembarkation from such conveyance onto land) for the purpose of travel to or from;
- transit between; or
- activities on or from;

any offshore structure, platform, installation, accommodation vessel or associated structure.

Operations

means the business activities of the **Insured** occurring at the **Insured Location** including the activities of the Insured as a lessor of premises prior to the **malicious programming**

Outsider

means a person, organisation or computer not authorised to access a **system**

Outsourced Services

means those business functions which the **Insured** has contracted others to perform on their behalf at a reduced cost.

Period of Insurance

means the period of time stated in the **Schedule**.

Period of Recovery of Computer Services

means the period of time that:

- for **electronic data recovery costs** begins immediately after the **malicious programming** occurs; and
- for **business interruption**, begins twenty- four (24) normal business hours after the **malicious programming** occurs
- **Period of recovery of computer services** will continue until the earlier of the following:
 - the date **operations** are restored, with due diligence and dispatch, to the condition that would have existed had there been no **malicious programming**; or

- sixty (60) days after the date the **Insured** restores, with due diligence and dispatch, a system to the functionality that existed prior to the **malicious programming**

In determining the condition of **operations** that would have existed had there been no **malicious programming**, no consideration will be given to unfavourable market conditions or competitive advantage gained by others as a result of such **malicious programming**.

Permanent Works

means the permanent materials and equipment for incorporation into the **Contract Works**.

Policy Limit

means the maximum amount payable by **the Company** any one occurrence.

Pollution Incident

means a sudden, unexpected and unintended discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapour, soot, fumes, acids, alkalis, chemicals and waste into or upon land, or any structure on land, the atmosphere or any groundwater, surface water or coastal waters that takes place in its entirety at a specific time and place during the **Period of Insurance**.

Product

means:

- goods or products sold, supplied, leased or licensed to others, manufactured, repaired, installed, inspected, adjusted, erected, altered, cleaned or treated by or on behalf of the Insured; and
- containers, labels, instructions and packaging relating to such goods and products;

after such goods or products have ceased to be in the care, custody or control of the **Insured**.

Property

means tangible property other than **money** or **securities**.

Property Damage

for the purposes of Part 2 only, means physical damage to tangible property, including resultant loss of use of such property. Tangible property does not include any software, data or other information in electronic form. All such resultant loss shall be regarded as having happened at the time of the physical damage that caused it.

Property Insured

means **buildings**, **general contents**, **fine art** and **stock** belonging to the **Insured** or held by the **Insured** in trust or on commission for which the **Insured** is responsible

Prototypes

means a first or original model of a new type of design.

Pyrite

means the mineral pyrite or iron pyrite.

Rate of Gross Profit

means the rate of **gross profit** earned on the **turnover** during the financial year immediately before the date of the **damage** allowing for the **trend in the business**.

Rent Payable

means the amount of the rent paid or payable for the renting or leasing of the **buildings** at the **Insured Location**.

Rent Receivable

means the amount of the rent received or receivable from the letting of the **Insured Location**.

Research And Development Property

means written, printed or inscribed documents, plans, records or formulas; processes or cultures and resulting products, samples or other materials produced by such processes or cultures; and **prototypes**, if produced and directly associated with your research and development operations.

research and development property does not mean animals, **money** or **securities**, property held for sale or held for delivery after sale, goods you have manufactured which are in their completed state and ready for sale or **mobile communication property**.

Schedule

means the document titled Schedule of Combined Insurances that is specific to the **Insured**

Scheduled Collections

means collections which are individually listed with an assigned value as set out in the Specification or on file with **the Company**

Securities

means negotiable and non-negotiable instruments or contracts representing either **money** or other **property** and shall include commodities, futures, and options.

Service Charges

means the amount of the income received other than rent for services provided arising out of the letting of the **Insured Location**.

Standard Gross Revenue

means the **gross revenue** during that period in the twelve months immediately before the date of the **damage** which corresponds with the **indemnity period** allowing for the **trend in the business**.

Standard Rent Payable

means the amount of the **rent payable** during the period corresponding with the **indemnity period** in the twelve months immediately before the date of the **damage**, allowing for the **trend in the business**.

Standard Rent Receivable

means the amount of the **rent receivable** during the period corresponding with the **indemnity period** in the twelve months immediately before the date of the **damage**, allowing for the **trend in the business**.

Standard Service Charges

means the amount of the **service charges** during the period corresponding with the **indemnity period** in the twelve months immediately before the date of the **damage**, allowing for the **trend in the business**.

Standard Turnover

means the **turnover** during that period in the twelve months immediately before the date of the **damage**, which corresponds with the **indemnity period**.

Stock

means stock and materials in trade, and supplies used in packing and shipping thereof

Subsidiary Companies

means any company standing in the relation of subsidiary to parent to Subsidiary (Subsidiary or Parent) to the **Insured** as defined in section 155 of the Companies Act 1963.

Subsidiary Organisation

means an organisation that the **Insured** either directly or indirectly controls through:

- holding a majority of the voting rights;
- the right to appoint or remove a majority of its board of directors; or
- controlling alone, pursuant to a written agreement with other shareholders, a majority of the voting rights therein.

System

means a computer and all input, output, processing, storage, off-line media, library, mechanical and communication facilities, and anything which relies on a microchip for any part of the operation, which are connected to such computer, provided such computer and facilities are:

- owned and operated by the **Insured**; or
- leased and operated by the **Insured**; or
- utilised by the **Insured** pursuant to a written contract.

Temporary Works

means those things erected or constructed for the purpose of making possible the erection or installation of the **Permanent Works**. **Temporary Works** does not include site huts or scaffolding.

Tenants Improvements and Betterments

means fixtures, alterations, installations or additions to a **building** occupied but not owned by the **Insured**, made at the expense of the **Insured**, and which cannot legally be removed.

tenants improvements and betterments does not mean retaining walls, foundations or supports below the surface of the lowest floor or basement, outdoor trees, shrubs, plants or lawns.

Territorial Limits

means the Republic of Ireland.

Terrorism

means any:

- act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes, including the intention to influence or overthrow any government and/or to put the public, or any section of the public, in fear;
- act or failure to act in controlling, preventing or suppressing **terrorism**.

The Company

means Swiss Re International SE, Nederlandse Vestiging

Trend in the Business

means adjustments to provide for the trend of the **Insured's** business and variations in other circumstances affecting that business either before or after the **damage** or which would have affected that business had the **damage** not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the **damage** would have been obtained during the relative period after the **damage**.

Turnover

means the money paid or payable to the **Insured** for goods sold and delivered and for services rendered in course of the **Insured's** business at the **Insured Location**.

Underground Storage Tank

means any tank, including associated underground piping connected to the tank, in existence at inception of this Policy or installed thereafter that has at least ten (10) percent of its volume below ground.

Uninsured Working Expenses

means:

- 100% of purchases less discounts received;
- 100% of discounts allowed;
- 100% of carriage packing and freight
- 100% of bad debts.

Unscheduled Collections

means **collections** which are not individually set out in the Specification or on file with **the Company**, but are similar in nature, or related to the scheduled collection of the **Insured**

Valuable Papers

means documents (including stamps thereon), manuscripts, plans and writings of every description, business books and books (written and printed), but only for the value of the materials as stationery together with the cost of clerical labour expended in writing up such documents, manuscripts and business books, (excluding any expense in connection with the production of information to be recorded therein) and not for the value to the Insured of the information they contain.

Virus or Similar Mechanism

means program code, programming instruction or any set of instructions intentionally constructed with the ability to damage, interfere with or otherwise adversely affect computer programs, data files or operations, whether involving self-replication or not. The definition of Virus or Similar Mechanism includes but is not limited to trojan horses worms and logic bombs.

Waiting period

means the period immediately following **damage** before the indemnity period commences and during which time **the Company** shall not be liable for any loss sustained by the **Insured**.

War

means any:

- hostile or warlike action in time of peace or war (including any act or failure to act in controlling, preventing or suppressing any actual, impending or expected attack) by any:
 - government authority or sovereign power (de jure or de facto) or by any authority maintaining or using military, naval or air forces;
 - military, naval or air forces; or
 - agent of any government power, authority or force;

- insurrection, rebellion, revolution, civil war, usurped power or any activity of any organisation the objects of which are or include the overthrowing or influencing of any government or sovereign power (de jure or de facto) by any violent means, or any act or failure to act by government authority or sovereign power (de jure or de facto) in controlling, preventing or suppressing such activity; or
- weapon of war employing atomic fission, atomic fusion, radioactive force or radioactive material, whether in time of peace or war.

General Provisions

General Insuring Agreement

In consideration of payment of the premium, and subject to the terms and conditions of this Policy, **the Company** and the **Insured** agree that **the Company** will provide insurance cover as set out in those Parts, sections and sub-sections identified as operative in the **Schedule**.

General Provisions Applicable to All Parts of the Policy

The following provisions are applicable to all Parts of this Policy:

Other Insurance

If loss, liability or expense which is covered under this Policy (or which, but for the existence of this Policy, would be so covered) is insured under any other insurance, then this Policy shall cover such loss, liability and expense only to the extent that the amount of such loss, liability and expense is in excess of the amount of payment due under such other insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over this Policy.

Subrogation

The Company shall be subrogated to the extent of any payment under this Policy to the rights of recovery of the person or organisation indemnified, and each such person or organisation shall execute all papers required and shall do everything necessary to secure and preserve such rights and to enable **the Company** to bring proceedings in the name of that person or organisation.

Currency

All payments under this Policy shall be made in Euros. If any calculation or payment is to be made in any other currency, then the rate of exchange to apply shall be that applicable on the date of settlement as published in the Irish Times.

Authorisation

The person or organisation first named as the **Insured** in the **Schedule** agrees to act on behalf of all persons and organisations insured under this Policy with respect to the giving and receiving of any notice provided for in this Policy, the payment of premiums, the receiving of any return premiums that may become due, and the negotiation, agreement to and acceptance of endorsements. All persons and organisations insured under this Policy agree that such person or organisation shall so act on their behalf.

Choice of Law and Forum

The construction of all terms, and the validity and effect, of this Policy are governed by Irish law. Any dispute or difference arising under or in respect of this Policy shall be subject to and determined within the exclusive jurisdiction of the Courts of the Republic of Ireland.

Complaints Procedure

Any complaint should be addressed to **the Company** at the following address. You may wish to send a copy to your Broker:

Branch Manager,
Swiss Re International SE, Nederlandse Vestiging
16c Taurusavenue
2132 LS Hoofddorp
Netherlands

We will acknowledge receipt of your complaint in writing within five (5) business days giving you a point of contact for your complaint until the complaint is resolved or cannot be progressed any further. Following such acknowledgement, we will aim to provide you with an update on the progress of the investigation of your complaint, in writing, within twenty (20) business days of the complaint being made and will aim to provide you with its decision on your complaint, in writing, within forty (40) business days of the complaint being made.

Should you remain dissatisfied with our final response or if you have not received a final response within forty (40) business days of the complaint being received by them, you may be eligible to refer your complaint to the Financial Services and Pensions Ombudsman (FSPO). The contact details are as follows:

Financial Services and Pensions Ombudsman
Lincoln House
Lincoln Place
Dublin 2 D02 VH29
Ireland
Tel: +353 1 567 7000
E-mail: info@fspoi.ie

The complaints handling arrangements above are without prejudice to your rights in law.

Arbitration

If any difference arises as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed jointly by the parties in agreement, or failing agreement appointed by the President of the Incorporated Law Society of Ireland.

Audits and Inspection

At any time during the **Period of Insurance** or thereafter, the **Insured** shall make available to **the Company** (and **the Company** shall have the right to audit, inspect and copy) any books, papers and other records of the Insured (including those of its agents and brokers) in connection with this Policy or the subject matter hereof.

Assignment

Assignment of interest under this Policy shall not bind **the Company** without its prior consent.

Changes

This Policy may be changed only by a written endorsement issued by a duly authorised representative of **the Company**.

Material Change in Risk

The **Insured** shall advise **the Company** immediately in writing of any material change, of which it is aware or ought reasonably to be aware, in the risk insured under this Policy.

Finance Act 1990

The appropriate Stamp Duty has or will be paid in accordance with the provisions of Section 113 of the Finance Act 1990.

Third Party Rights

A person who is not a party to this contract of insurance has no right to enforce any term of this contract of insurance.

Premium Payment

The **Insured** must pay the premium owed to the insurance broker who arranged this Policy within 30 days of the commencement of the **Period of Insurance**.

Data Protection

For more information on how Swiss Re Corporate Solutions use your personal information please see their full privacy notice at: <https://www.swissre.com/about-us/data-protection-brochure.html>

Enquiries and Claims

In the event of a general enquiry or query relating to your Policy you the **Insured** should in the first instance contact your insurance broker who arranged this Policy or O'Driscoll O'Neil DAC at the details below:

17 Herbert Place
Dublin 2
D02 FP52
Ireland
Intl: 00 353 1 6395800
Fax: 00353 1 6395850
info@odon.com

In the event of a claim or any circumstance that is likely to result in a claim you must immediately notify the following

Connor Holland
Sedgwick Ireland
Merrion Hall, Strand Road
Sandymount
Dublin 4, D04 K744
00353 1 2612057
conor.holland@ie.sedgwick.com

Part 1 – Property and Business Interruption Insurance

Part 1 of this policy is arranged as follows:

- Section 1 – Property Damage
- Section 2 – Business Interruption
- Section 3 – Money
- Section 4 – Property in Transit
- Section 5 – Mechanical / Electrical Breakdown Insurance
- Section 6 – Terrorism
- Section 7 – Impairment of Computer Services
- Exclusions applicable to all sections of Part 1
- Conditions applicable to Part 1

Part 1, Section 1 – Property

Cover

The Company will pay for damage occurring during the **Period of Insurance** to **property** insured at or within 250 metres of an **Insured Location** shown in the **Schedule** caused by or resulting from a cause not otherwise excluded.

At **the Company's** option, **the Company** shall either:

- pay the value of the **property insured** (or any part of it that sustains damage) at the time of the damage having regard to physical deterioration, physical depreciation, obsolescence or depletion, or
- reinstate or replace the **property insured** (or any part of it that sustains damage).

The most **the Company** will pay under this Part or any Extension is the applicable **Limit of Liability** shown in the **Schedule** or shown within this Policy.

Automatic Reinstatement following Loss

Cover under Part 1 Section 1 shall not be reduced by the amount of any loss provided that the **Insured** complies with any additional terms required by **the Company** and pays any additional premium due.

Extensions to Cover

Where shown in the **Schedule** as operative, the following extensions of cover are provided under Part 1 Section 1 of this Policy, subject to the applicable **Limit of Liability** shown in the **Schedule**.

The Company will pay:

Professional Fees

for professional fees necessarily incurred by the **Insured** in the reinstatement of **property insured** (other than **stock** and **fine art**) following damage, provided that:

- the **Insured** includes such costs in the values declared at inception; or
- a **Limit of Liability** in respect of such fees is shown in the **Schedule**.

The Company will not pay professional fees incurred in preparing any claim under this policy.

Removal of Debris and Cleaning / Clearance of Drains

the costs and expenses (unless separately insured) necessarily incurred by the **Insured**, with the consent of **the Company**, in:

- 1) removing and safely disposing of debris, dismantling and/or demolishing, shoring up or propping up of the portion or portions of the **property insured** which have sustained **damage**
- 2) clearing, cleaning and repairing drains, gutters, sewers and the like blocked or damaged as a result of **damage** by a **defined peril**.

This extension does not cover costs or expenses:

- 1) incurred in removing debris except from the **Insured Location** and within 250 metres thereof.
- 2) arising from pollution or contamination of property not insured by this Policy.

Fire Brigade Charges

fire brigade charges; charges made by any organisation responsible for preserving public safety incurred by the **Insured** or for which the **Insured** is liable following **damage** to **property insured**

Electronic Data Recompile Costs

the cost incurred by the **Insured** of reproducing any **electronic data** contained on any **electronic data processing media**. Such costs shall include all reasonable and necessary amounts, in recreating, gathering and assembling such **electronic data**.

Computer Breakdown

the cost incurred by the **Insured** in the repair or replacement of **electronic data processing equipment** following **computer breakdown**.

Loss Prevention Expenses

the reasonable and necessary costs the **Insured** incurs to protect **property insured** and **research and development property** at the **Insured Locations** from imminent **damage**

Fly Tipping

the reasonable and necessary costs the **Insured** incurs to remove **property** left at an **Insured Location** without the **Insured's** permission.

This shall not cover loss resulting from interruption of or interference with the **Insured's** business.

European Union & Public Authorities (including undamaged property)

such additional costs of reinstatement of **property insured** that suffers **damage** as may be incurred solely by reason of the necessity to comply with the requirements of:

- 1) European Union Legislation (as enacted in applicable national law); or
- 2) Building or other Regulations made pursuant to any Act of the Oireachtas or Bye-Laws of any Public Authority; or
- 3) **the Company** requiring conformity to the applicable Sprinkler Rules of an automatic sprinkler installation which conformed to the applicable Rules when installed but fail to

conform to subsequent amendments to those Rules (referred to as “the Requirements”) in respect of

- **damage to property insured**, and
- undamaged portions thereof

This extension does not cover the cost incurred in complying with the Requirements:

- 1) in respect of **damage** occurring prior to the granting of this extension
- 2) in respect of **damage** not insured by this policy
- 3) for which there is an existing requirement which has to be implemented within a given period
- 4) in respect of property entirely undamaged
- 5) the additional cost that would have been required to make good the property which has sustained **damage** to a condition equal to its condition when new had the necessity to comply with the Requirements not arisen.
- 6) the amount of any charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with the Requirements.

Undamaged Portions

Notwithstanding the exception for property entirely undamaged (above) payment, under this extension shall include the additional cost of reinstatement of undamaged portions of the **property insured** provided that:

- 1) **the Company** will not pay for such additional cost in respect of any **property insured**, which has not sustained **damage**.
- 2) the amount recoverable shall not exceed in respect of undamaged portions of **property insured** (other than foundations), more than 15% of the total amount which **the Company** would have paid had the **property insured** been totally lost or destroyed.

Special Conditions applicable to this provision

- The work of reinstatement must be commenced and carried out without unreasonable delay or within such time as **the Company** may permit in writing, and may be carried out wholly or partially upon another site (if the Requirements necessitate).

In no event will **the Company** pay more than the applicable Sum Insured shown in the Specification for such **property insured**.

Additional Costs of Construction – Energy Efficiency

the additional costs of reinstatement following damage to **property insured** arising solely by reason of the necessity to comply with the application of the EC Directive on Energy Performance on Buildings 2002/91 (as enacted in applicable national law).

Cover under this extension does not include costs in respect of work the **Insured** has already planned to implement within the **Period of Insurance**.

Temporary Removal

for **damage** to **property insured** (other than **stock**) whilst temporarily removed from an **Insured Location** for cleaning renovation, repair or similar purposes, and during inland transit to and from such **Insured Location** within the Territorial Limits.

Temporary Removal of Valuable Papers

for **damage** to **valuable papers** whilst temporarily removed to any **building** not occupied by the **Insured** and during inland transit anywhere within the **Territorial Limits**.

Capital Additions

for **damage** in so far as the same is not otherwise insured, to:

- 1) any newly acquired **general contents** or newly constructed **buildings**; or
- 2) alterations additions and improvements to **buildings** subsequent to a certificate of completion; or
- 3) alterations additions and improvements to **general contents**;

at the **Insured Locations**, but not in respect of any appreciation in value during the current **Period of Insurance**.

The **Insured** undertakes to give full particulars of the same within ninety (90) days of commencement of **the Company's** liability, and to effect specific insurance before the expiry of the **Period of Insurance**, paying any additional premium due on demand.

Acquisitions

for **damage** to any newly acquired or constructed property at a new location. Such cover shall be effective from the date of acquisition or completion or from the date the **Insured** first acquires an insurable interest, whichever is the sooner.

The cover will end when:

- the **Insured** provides full particulars of the same and **the Company** agrees to add such **property insured** to this Policy; or
- ninety (90) days pass from the date of acquisition or completion; or
- this Policy expires, whichever occurs first.

The Company may charge additional premium from the date of acquisition or completion.

Contracting Purchaser's Interest

for **damage** to a **building** in which, at the time of **damage**, the **Insured** has contracted to sell its interest (where the purchase has not been but shall thereafter be completed). On completion of the purchase (if and so far as the property is not otherwise insured against such **damage** by the purchaser or on its behalf) and at the option of the **Insured** the purchaser shall be entitled to benefit under this Policy for such damage without prejudice to the rights and liabilities of the **Insured** or **the Company** until completion.

Inadvertent Omissions

for **damage** to property where the **Insured** has notified **the Company** of its intention to insure all property in which it is interested and believes that all such property is insured; and such property is found to have been inadvertently omitted from such insurance.

In respect of such property, **the Company** will deem it to be insured within the terms of this Policy subject to payment of premium on all such property as from the inception of this Policy (or from the date of the **Insured's** interest in such property if it is constructed, erected or purchased after inception of this Policy), provided that as soon as the **Insured** is aware of such omission, it declares full details of the property to **the Company**.

Replacement of Locks or Electronic Security Systems

the costs incurred as a result of the necessary replacement or adjustment of locks at an **Insured Location** following theft of keys or access cards; or loss of keys or access cards anywhere within the **Territorial Limits**.

Leasehold Premises

the costs necessary to protect the interest of the **Insured** as tenant in respect of **damage** to any **building** leased or rented by the **Insured** but only:

- to the extent that the insurance provided by this Policy is broader in meaning or scope than any other policy of insurance covering such building arranged by or on behalf of the landlord or lessor (any such Policy being hereafter referred to in this Extension as the "Underlying Policy")
- in the event of the failure of the landlord or lessor to maintain insurance on such building or the failure of the Underlying Policy to operate due to any act or omission unknown to or beyond the control of the Insured.

This insurance shall not be brought into contribution with any cover granted by the Underlying Policy other than in respect of any excess over and above the sums insured, limits or cover applicable under such Underlying Policy.

Undamaged Tenants Improvements and Betterments

the value of undamaged **tenants improvements and betterments** when the **Insured's** lease is cancelled:

- by the lessor; and
- pursuant to a valid condition of the **Insured's** lease, in consequence of **damage** to a **building** or **general contents** or **tenants improvements and betterments**.

Theft Damage to Buildings

for **damage** to **buildings** for which the **Insured** is liable (not otherwise insured by this Policy) caused by theft or attempted theft.

Refrigerated Stock

for **damage** to refrigerated stock at the **Insured Locations** as a result of contamination, deterioration or putrefaction caused by:

- a change in temperature as a result of
 - **breakdown** of or **damage** to the refrigerator
 - non operation of any thermostatic or automatic controlling devices pertaining to the refrigerator
 - accidental failure of the public supply of electricity
- action of refrigerant fumes escaping from the refrigerator

The Company will also pay the costs reasonably incurred in the necessary transfer of refrigerated stock to an alternative cold store.

Glass

the costs incurred by the Insured in respect of:

- 1) replacement of undamaged parts of the fixed glass solely to preserve the cosmetic integrity of the **building**;
- 2) boarding up and temporary glazing;
- 3) removal and re-fixing of window fittings, whether damaged or not;
- 4) as a result of **damage** to glass and
- 5) replacement of glass following malicious scratching

Mobile Communication Property

for **damage** to **mobile communication property** whilst in the possession of an officer of the **Insured** anywhere within the **Territorial Limits**.

Exhibitions, Fair or Trade Shows

for **damage** to **stock** and **general contents** whilst at any exhibition, fair or trade show including transit to and from such exhibitions, fairs, tradeshow and **Insured Locations**.

This extension does not cover theft of **mobile communication property** while left unattended.

Property at Unspecified Locations

for **damage** to **stock** and **general contents** (for which values are shown in the Specification) whilst at any locations not shown in the Specification.

This extension does not apply to **stock** and **general contents**:

- 1) at any exhibition, fair or trade show;
- 2) at any newly acquired premises;
- 3) at a job site or temporarily warehoused elsewhere awaiting installation at the job site;
- 4) temporarily removed from an Insured Location for cleaning, renovation, repair or similar purposes; or

5) which is deeds or documents otherwise insured.

Expediting Costs and Temporary Repairs

the cost of making temporary repairs to; and expediting the repair, reinstatement or replacement of property insured subsequent to damage, necessarily and reasonably incurred by the **Insured** with the consent of **the Company**.

Trace and Access

the costs incurred with the consent of **the Company** to detect the point of escape of substances, which has caused or may reasonably be expected to cause damage to property insured.

Extinguishing and Alarm Expenses

the cost of refilling of gas flooding systems, whether the discharge was accidental or not; and

the cost of replacement of sprinkler heads; and

the cost of resetting fire or intruder alarms or CCTV

incurred by the **Insured** or for which the **Insured** is liable following damage to property insured.

Arson, Theft, Terrorism or Criminal Damage Reward

a reward (of up to 10% of the value of a claim under this Section) for information leading to a conviction in respect of arson, theft, criminal damage or terrorism (if insured by Part 1) involving property insured.

Processing Water

the cost to the Insured to replace water that is used in the **Insured's** processing operations and contained in any:

- 1) above-ground tank;
- 2) processing equipment; or
- 3) any associated above-ground piping

when such water has been released or rendered unusable for its intended purpose as a direct result of damage to such tank, equipment or piping.

Loss of metered utilities

loss resulting from accidental escape of metered utilities from tanks apparatus and pipes in consequence of damage to property insured to the extent that such loss is determined by measurement from the water authority meter for which the **Insured** is responsible.

The **Insured** must record the reading of the water at the **Insured Locations** at intervals of not more than 7 days

Fine Art

damage to fine art.

Incompatibility of Computer System Records

in the event of settlement of a claim resulting in the replacement of **property insured** under this Part with property that is incompatible with the **Insured's** undamaged **electronic data processing media**, the cost of:

- modification to **electronic data processing equipment**;
- replacing or reinstating programs or **electronic data**

necessarily and reasonably incurred with the consent of **the Company** to achieve compatibility

Research and Development Property

the necessary and reasonable additional cost the **Insured** incurs to repair or replace **research and development property** in order to meet the last scheduled introduction date (prior to **damage**) for any new product which incorporates such **research and development property**.

Trees, Shrubs, Plants or Lawns

damage to trees, shrubs, plants or lawns at an **Insured Location** caused by or resulting from fire or explosion.

Pairs and Sets

the reduced value of undamaged **stock** or general contents that is part of the **Insured's** product or any product in the **Insured's** care custody or control which has become unmarketable as a complete product because of **damage to stock or general contents** which is part of the same product.

Customer Default on Deferred Payments

in respect of **stock** sold and delivered or in transit to a **customer** where payment for such **stock** is to be made pursuant to a credit agreement or instalment or deferred payment plan, and in consequence of **damage** to such **stock**, the **customer** has refused to make payment, **the Company** will pay to the **Insured** the difference between the amount owed to the **Insured** less the market value of the **stock** following **damage**.

Damage by Emergency Services

damage to:

- **property insured**
- any landscaped areas

(together with any remedial costs necessarily and reasonably incurred) caused by the emergency services.

Managing Agent's

professional fees of managing agents necessarily incurred in the reinstatement of the **property insured** consequent upon **damage** thereto but not for fees which are incurred as part of the managing agent's general administrative duties or purely in connection with the preparation or administrative handling of a claim and provided that

- 1) **the Company's** liability for **damage** and fees shall not exceed in total the **Limit of Liability** in respect of each insured item of **property insured**;
- 2) such fees are in respect of work of benefit to **the Company** and have been agreed with **the Company** in advance

Unauthorised Use of Electricity Gas Oil or Water

the cost of metered electricity gas oil or water for which the **Insured** is legally responsible arising from its unauthorised use by persons taking possession of or occupying the **Insured Locations** without the **Insured's** authority provided that the **Insured** shall take all practical steps to terminate such unauthorised use as soon as it is discovered.

VAT

in respect of **buildings** any value added tax in addition to the **Limit of Liability** paid by the **Insured** (including self-supply value added tax) which is not subsequently recoverable. Provided that

- 1) the **Insured's** liability for such tax arises solely as a result of reinstatement of **buildings** following **damage** and **the Company** shall have paid or shall have agreed to pay for such reinstatement;
- 2) if any payment made by **the Company** in respect of the reinstatement of **buildings** following **damage** should be less than the actual costs of reinstatement any payment under this cover clause shall be reduced in like proportion;
- 3) the **Insured's** liability for such tax does not arise from the reinstated **building** having a greater floor area than or being better or more extensive than the **building** damaged
- 4) where an option to reinstate on another site is exercised **the Company's** liability under this cover clause shall not exceed the amount of tax that would have been payable had the **building** been rebuilt on its original site
- 5) **the Company's** liability under this cover clause shall not include amounts payable by the **Insured** as penalties or interest for non-payment or late payment of tax

Eviction of Squatters

legal costs and expenses payable to a lawyer or other suitably qualified person appointed to act for the **Insured** with **the Company's** prior written consent in a civil action to evict any person from a **building** who is occupying the **building** without the **Insured's** permission. Provided that

- 1) any civil action must be commenced in a court or other body having legal authority agreed to by **the Company** within the **Territorial Limits**; and
- 2) this Extension shall not apply in respect of

- a) any cause of the action arising within 90 days of the commencement of the **Period of Insurance**
- b) any cause of action involving the **Insured's** tenant
- c) any costs and expenses which are otherwise insured

Removal of Wasp Bee and Hornet Nests

costs and expenses necessarily and reasonably incurred by the **Insured** or its agent in removing or destroying any active wasp bee or hornet nest from within any **building** at the **Insured Locations**. Provided that this Extension shall not apply in respect of any nest which was in a building before the commencement of the **Period of Insurance**.

Removal of Vermin

costs and expenses necessarily and reasonably incurred by the **Insured** or its agent to remove vermin from within any **building** at the **Insured Locations** where the removal is required by a competent local authority. Provided that this Extension shall not apply in respect of any vermin which were in a **building** before the commencement of the **Period of Insurance**.

Tree Felling and Lopping

costs and expenses necessarily and reasonably incurred by the **Insured** or its agent in removing any fallen tree or in lopping and felling any tree which represents an immediate danger to the safety of any person or **property insured**. Provided that

- 1) the **Insured** is responsible for maintenance of the trees
- 2) this Extension shall not apply in respect of
 - a. legal or local authority costs
 - b. costs solely incurred to comply with a preservation order
- 3) the **Company's** liability under this Extension is limited to the **Limit of Liability** specified in the **Schedule** in any one **occurrence** and in any one **Period of Insurance**

Loss of Investment Value

the **Loss of Investment Value** where any **building** which is an item of **property insured** suffers **damage** insured by this Section while the **building** is being offered for sale on the open market. Provided that

- 1) the amount payable will be substantiated by a practicing member of the Royal Institute of Chartered Surveyors whose appointment will be agreed by **the Company** and the **Insured**;
- 2) **the Company** will take into consideration all other sums recovered for the **damage** under this Section or from any other source

Loss of Market Value

the reduction in the market value of a **building** which is an item of **property insured** if that **building** suffers **damage** insured by this Section and the **Insured** elects not to repair or rebuild the **building** immediately following the **damage** but not exceeding the lesser of

- 1) the amount which would have been payable if the building was repaired or rebuilt
- 2) the **Limit of Liability** for the **building(s)**

If as a result of **damage** insured by this Section the **Insured** is required to repair or rebuild a **building** which is an item of **property insured** in a manner different from that immediately before the **damage** solely to comply with the requirements (as defined in the Extension European Union & Public Authorities (including undamaged property)) and as a result there is a reduction in market value thereof **the Company** agree to pay the reduction in market value.

Contract Works

where the **Insured** has entered into a contract or agreement for **Contract Works** at the **Insured Locations** for **damage** to **Permanent Works Temporary Works** and unfixed materials on the site of the **Contract Works** to the extent required by the contract. Where work is carried out at any **Insured Locations** insured under the JCT Standard form of Building Contract or any similar contract then the contractor and others named in the contract are deemed to be joint insured under this Extension to the extent required by the contract without need for the **Insured** to inform the **Company** provided that the insurance under this Extension shall not apply to property which is otherwise insured.

Special Conditions – Section 1 – Valuation

Reinstatement Conditions

In the event of **damage** to **property insured** under Part 1 Section 1 (other than **stock** and **fine art**), the basis upon which the amount payable under this Section is to be calculated shall be the cost:

- 1) where **property insured** is destroyed or lost, the rebuilding of the property if a **building** or in the case of other property its replacement by similar property in either case in a condition equal to but not better or more extensive than its condition when new, or
- 2) where **property insured** is **damaged**, the repair of the **damage** and the restoration of the damaged portion of the property to a condition substantially the same as but not better than or more extensive than its condition when new.

Special Provisions:

- 1) The work of reinstatement (which may at **the Company's** option be carried out upon another site and in any manner suitable to the requirements of the Insured, subject to the amount that **the Company** will pay not being thereby increased) must be commenced and carried out with reasonable despatch otherwise no payment, beyond the amount which would have been payable under Part 1 Section 1 if this condition had not been incorporated shall be made.

- 2) When any **property insured** is lost or damaged in part only, the amount that **the Company** will pay shall not exceed the sum representing the cost, which **the Company** could have been called upon to pay for reinstatement if such **property insured** had been wholly destroyed.
- 3) No payment beyond the amount which would have been payable under Part 1 Section 1 if this condition had not been incorporated therein shall be made until the cost of reinstatement has actually been incurred.
- 4) Where by reason of any of the above special provisions no payment is to be made beyond the amount which would have been payable under Part 1 Section 1 if this condition had not been incorporated therein, the rights and liabilities of **the Company** and the **Insured** in respect of the **damage** shall be subject to the terms and conditions of the Section as if this condition had not been incorporated.
- 5) No payment beyond the amount which would have been payable under this Section if this condition had not been incorporated shall be made if the **property insured** at the time of its **damage** shall be insured by any other insurance effected by or on behalf of the **Insured** which is not upon the same basis of reinstatement.

Stock

in the event of **damage** to **stock** being the basis upon which the amount payable by **the Company** is to be calculated shall be:

- 1) the cost to repair or replace stock at the time of such **damage** with material of like kind and quality less allowance for physical deterioration, physical depreciation, obsolescence or depletion or
- 2) in the event that the **stock** cannot be repaired or is totally destroyed or lost, and the **Insured** elects not to replace the property, **the Company** will pay:
 - the outstanding capital value of the damaged or lost property as recorded in the **Insured's** books or
 - the cost of material of like kind and quality less allowance for physical deterioration, physical depreciation, obsolescence or depletion of the actual cash value,

whichever is less.

Contract Price

the Basis of Valuation for **stock** sold but not delivered shall be the contract price where the contract of sale is cancelled solely arising from **damage** and the **Insured** retains responsibility for the **stock**.

Brands or Trademarks

the salvage value of **stock** bearing a brand or trademark or which in any way carries or implies the guarantee of the responsibility of the manufacturer or **Insured** shall be determined after removal at **the Company's** expense in the customary manner of all such brands or trademarks or other identifying characteristics. Salvage, if any shall be dealt with in agreement with the **Insured**.

Computer Betterment

in the event of damage to **electronic data processing equipment** necessitating replacement and **electronic data processing equipment** of like kind and quality is not obtainable **the Company** will pay for new **electronic data processing equipment** which is as similar as possible to that which has sustained **damage**; and capable of performing the same function.

For the purposes of the Reinstatement Conditions this shall not be considered as betterment to the **Insured**.

Fine Art

In the event of **damage** to **fine art** the basis upon which the amount payable under Part 1 Section 1 is to be calculated shall be the cost of:

For **collections** the lesser of:

- the assigned value set out in the **Schedule** or on file with **the Company** or
- the cost to restore or repair the item plus any depreciation in value remaining after restoration or repair;

For **unscheduled collections** the lesser of:

- the cost to restore or repair the item plus any depreciation in value remaining after restoration or repair; or
- the market value of the item on the date of loss;

For **collections of others** the lesser of:

- the amount for which the **Insured** is legally liable; or
- the applicable sums insured in the **Schedule**.

For **collections** which are described as a part of a pair or set, either:

- the stated value of the entire pair or set; or
- the cost to repair the pieces and if the pair or set with the repaired pieces has a lower market value than it had prior to the loss **the Company** will reimburse the difference; or
- the stated value of the pieces prior to the damage when the pieces cannot be found or repaired and if the remaining pieces have a reduced market value **the Company** will reimburse the difference after consultation with the **Insured**.

In no event will **the Company** pay more than the stated value of the pair or set as shown in the **Schedule**.

Part 1, Section 2 – Business Interruption

Cover

The Company will pay the amount of loss resulting from interruption of or interference with the business carried on by the **Insured** at the **Insured Locations** consequent upon **damage to property insured** at or within 250 metres of the **Insured Locations** caused by or resulting from a cause not otherwise excluded that occurs during the **Period of Insurance**.

In providing Cover under this Part 1 Section 2 **the Company** requires the **Insured** to show that a policy of insurance in respect of such **damage** is in force. Thereafter, **the Company** will adjust a claim under this Section as if the **damage** were insured under this Policy, notwithstanding that the terms of the actual policy in force may be more onerous or less advantageous to the **Insured**.

Loss shall be calculated:

- in accordance with the Basis of Settlement;
- subject to the Maximum Indemnity Period; and
- subject to the **Limit of Indemnity** shown as applicable in the Schedule.

Basis of Settlement

Gross Profit

Loss will be calculated by:

- 1) applying the **rate of gross profit** to the difference between **turnover** during the **indemnity period** and the standard **turnover**;
- 2) subtracting any amount by which the **Insured** has reduced the loss by incurring **increased cost of working** which, but for that expenditure, would have taken place during the **indemnity period**;
- 3) adding the **increased cost of working** incurred during the **indemnity period**, but only to the extent that the reduction in Gross Profit is reduced; and
- 4) subtracting any sum saved during the **indemnity period** in respect of such of the charges and expenses of the **Insured's** business payable out of **gross profit** as may cease or be reduced in consequence of the **damage**.

If the **Insured** holds a salvage sale during the **indemnity period**, the **turnover** from the salvage sale shall be deducted from any reduction in **turnover**.

Gross Revenue

Loss will be calculated by:

- 1) Determining the difference between **gross revenue** during the **indemnity period** and the **standard gross revenue**;

- 2) subtracting any amount by which the insured has reduced the loss by incurring **increased cost of working** which, but for that expenditure, would have taken place during the **indemnity period**;
- 3) adding the **increased cost of working** incurred during the **indemnity period**, but only to the extent that the reduction in **gross revenue** is reduced; and
- 4) subtracting any sum saved during the **indemnity period** in respect of such of the charges and expenses of the **Insured's** business payable out of **gross revenue** as may cease or be reduced in consequence of the **damage**.

Increased Cost of Working

Loss will be calculated by determining the additional expenditure necessarily and reasonably incurred for the sole purpose of minimising any interruption to or interference with the **Insured's** business during the **indemnity period** provided that it does not exceed the sum produced by applying the **rate of gross profit** to the amount of the reduction in **turnover** avoided or the amount of the reduction in **gross revenue** thereby avoided.

Additional Increase in Cost of Working

Loss will be calculated by determining the Additional Increase in Cost of Working in excess of the amount payable under the '**Gross Profit**', '**Gross Revenue**', '**Increased Cost of Working**', '**Rent Payable**' or '**Rent Receivable**' basis (as applicable) necessarily incurred during the **indemnity period** for the sole purpose of:

- 1) avoiding or diminishing the reduction in **turnover** if the Basis of Settlement is **gross profit**; or
- 2) avoiding or diminishing the reduction in **gross revenue**; or
- 3) avoiding or diminishing a reduction in **rent receivable**; or
- 4) avoiding or diminishing a reduction in **rent payable**

in order to resume or maintain normal business operations.

Rent Receivable

Loss will be calculated by:

- 1) Determining the difference between **rent receivable** during the **indemnity period** and the **standard rent receivable**;
- 2) subtracting any amount by which the **Insured** has reduced the loss by incurring **increased cost of working** which, but for that expenditure, would have taken place during the **indemnity period**;
- 3) adding the **increased cost of working** incurred during the **indemnity period**, but only to the extent that the reduction in **rent receivable** is reduced; and
- 4) subtracting any sum saved during the **indemnity period** in respect of such of the charges and expenses of the **Insured's** business payable out of **rent receivable** as may cease or be reduced in consequence of the **damage**.

Rent Payable

Loss will be calculated by:

- 1) Determining the difference between **rent payable** during the **indemnity period** and the **standard rent payable**;
- 2) subtracting any amount by which the **Insured** has reduced the loss by incurring **increased cost of working** which, but for that expenditure, would have taken place during the **indemnity period**;
- 3) adding the **increased cost of working** incurred during the **indemnity period**, but only to the extent that the reduction in **rent payable** is reduced; and
- 4) subtracting any sum saved during the **indemnity period** in respect of such of the charges and expenses of the **Insured's** business payable out of **rent payable** as may cease or be reduced in consequence of the **damage**.

Service Charges

Loss will be calculated by:

- 1) Determining the difference between **service charges** during the **indemnity period** and the standard **service charges**;
- 2) subtracting any amount by which the **Insured** has reduced the loss by incurring **increased cost of working** which, but for that expenditure, would have taken place during the **indemnity period**;
- 3) adding the **increased cost of working** incurred during the **indemnity period**, but only to the extent that the reduction in **service charges** is reduced; and
- 4) subtracting any sum saved during the **indemnity period** in respect of such of the charges and expenses of the **Insured's** business payable out of service charges as may cease or be reduced in consequence of the **damage**.

Part 1, Section 2 – Extensions to Cover

A) Extensions (Following Damage)

Where shown in the Schedule as operative, cover under Part 1 Section 2 is extended as follows:

The Company will pay:

Accounts Receivable

for loss resulting from the interruption or interference with the **Insured's** business in consequence of **damage** during the **Period of Insurance** to the **Insured's** books of account or other business books or records resulting in the inability to trace or establish outstanding debit balances in whole or in part.

Loss will be calculated as the total of

- 1) sums due to the **Insured** from **customers**
- 2) subtracting the amount of any such sum evidenced by records not damaged or otherwise established or collected by the **Insured**
- 3) adding an amount to allow for probable bad debts which would normally have been uncollectible by the **Insured**.

On hire purchase and deferred payment accounts receivable, unearned interest and service charges shall be deducted.

Accountants Fees

the reasonable charges payable by the **Insured** to their professional accountants for:

- 1) producing such particulars or details or any other proofs, information or evidence as may be required by **the Company** under the terms of this Policy; and
- 2) reporting that such particulars or details are in accordance with the **Insured's** books of account or other business books or documents.

Contractual Penalties

the fines and damages that the **Insured** is be legally liable to pay for breach of a written contract for non- completion or late completion of orders incurred solely in consequence of **damage** during the **Period of Insurance**.

Alternative accommodation Costs

where **Rent Receivable** is insured by this Policy the reasonable additional cost of comparable alternative accommodation including kennelling costs for pets incurred by the lessee of a residential building or residential portion of any **Insured Locations** comprising an apartment block during the **Indemnity Period** in the event the residential building or resident portion of the **Insured Location** becomes uninhabitable in consequence of **damage**. Provided that

- 1) this Extension applies only during the period necessary for Reinstatement as defined in Special Conditions – Section 1 – Valuation beginning when the **damage** occurs and ending when the residential building or residential portion of the **Insured Location** becomes habitable; and
- 2) that the apartment block is insured by the **Insured** on behalf of individual owners or lessees.

B) Extensions (Following Damage; locations not occupied by the Insured)

Where shown in the **Schedule** as operative, cover under Part 1 Section 2 is extended to include loss resulting from the interruption of or interference with the **Insured's** business in consequence of **damage** during the **Period of Insurance** to property (a) of a type insured by this policy (b) at the locations described below:

Denial of Access

any property within 1 kilometre of any **Insured Location**, which shall prevent or hinder the use of the **Insured Location** or access thereto.

This extension shall not apply to property of any supply undertaking from which the **Insured** obtains electricity, gas, water or telecommunication services.

Suppliers and Customers

the premises of any of the **Insured's** direct suppliers, manufacturers or processors of components, goods or materials (excluding the supply undertakings for gas electricity water and telecommunications services), and premises of the **Insured's customers**.

For the purposes of this extension, suppliers of Specified Suppliers, manufacturers or processors and customers of Specified Customers of the Insured shall be considered Unspecified Suppliers or Unspecified Customers.

Notwithstanding anything in this Policy to the contrary **the Company** shall not be liable for losses caused by the perils of flood, windstorm and earthquake outside the Republic of Ireland.

Unspecified Locations

any location not shown in the **Schedule** at which the **Insured's** property is stored.

This extension does not apply to locations of **customers** or suppliers.

Notwithstanding anything in this Policy to the contrary **the Company** shall not be liable for losses caused by the perils of flood, windstorm and earthquake outside the Republic of Ireland.

Property in Transit

property insured whilst in transit by road, rail or inland waterway within the Republic of Ireland including **property insured** whilst temporarily housed in the course of transit for the purpose of storage, making up, packing or processing.

Failure of Utilities

property at any:

- Generating station or sub-station of any electricity supply undertaking;
- Land based premises of any gas supply undertaking or of any natural gas producer linked directly therewith;
- Water works and pumping stations of any water supply undertaking; or
- Land based premises of any telecommunications undertaking,

within the Republic of Ireland.

For the avoidance of doubt this extension does not apply to damage at or to any over-head and underground communication, transmission or distribution equipment conveying services to the **Insured Locations**.

Outsourced Activities

locations shown in the Specification to the Schedule and identified as owned or occupied by the suppliers of **outsourced services**.

This policy shall not indemnify the **Insured** arising from

- 1) any contractual remedy or future discounts or savings allowed in the costs for the **outsourced services**;

- 2) any costs associated with the change in the nature or extent of the **outsourced services**;
- 3) any additional costs in transferring outsourced services to another supplier if the contract is scheduled to expire within the **indemnity period**; or
- 4) any **damage** caused or resulting from earthquake, windstorm or flood outside of the Republic of Ireland

C) Extensions (non- damage)

Where shown in the **Schedule** as operative, cover under Part 1 Section 2 is extended to include loss resulting from the interruption of or interference with the Insured's business, by reason of the following:

Restrictions on the Use of the Insured Locations

the intervention of a public body authorised to restrict or deny access to the Insured Locations arising from:

1. the discovery of vermin or pests at the **Insured Location**; or
2. an accident causing defects in the drain or other sanitary arrangement at or within 250 metres of the **Insured Location**;
3. an enforcement action taken in the Republic of Ireland under any applicable Food Safety / or similar legislation or regulation against products of the **Insured** which subsequent analysis establishes are not contaminated and are safe for human consumption;
4. the malicious deposit at the **Insured Location** of radioactive isotopes that will cause bodily injury;
5. Murder Manslaughter or Suicide at or within 250 metres of the **Insured Location**;

Cover under this Extension includes expenses incurred to clean air conditioning and water supply equipment and the removal or disposal of contaminated stock.

For the purposes of this Extension only, the Maximum Indemnity Period shall be 3 months.

For the purposes of 5 above, the amount payable under this extension shall be the sale value of all products of the **Insured** which cannot be produced or sold in consequence of the enforcement action, less:

- any sum saved in respect of such of the charges and expenses of the **Insured's** business as may cease or be reduced in consequence of the enforcement action, and
- any sum payable to the **Insured** as compensation under the terms of any applicable Food Safety / or similar legislation or regulation.

The amount payable will be reduced by any sum saved in respect of such of the charges and expenses of the **Insured's** business as may cease or be reduced in consequence of the enforcement action and any amount awarded as compensation within the terms of Republic of Ireland legislation.

Denial of Access (non-damage)

any action of the police or other statutory authority which shall prevent or hinder the use of the **Insured Location** or access thereto in consequence of

- a gas leak; or
- a bomb hoax; or
- the making safe or detonation of munitions of war or parts thereof

within 1 kilometre of the **Insured Location**.

Part 1, Section 2 – Special Conditions

Alternative Trading

If goods shall be sold or services rendered elsewhere than at the **Insured Locations** for the benefit of the **Insured's** business either by the **Insured** or by others on their behalf, the money paid or payable in respect of such sales or services shall be brought into account in arriving at the:

- **turnover**, if the applicable Basis of Settlement is gross profit; or
- **gross revenue**, if the applicable Basis of Settlement is gross revenue,

during the **indemnity period**.

Professional Accountants

Any particulars or details contained in the **Insured's** books of account or other business books or documents which may be required by **the Company** for the purpose of investigating or verifying any claim under this Policy may be produced by professional accountants if at the time they are regularly acting as such for the **Insured**, and their report shall be prima facie evidence of the particulars and details to which such report relates.

Payments on Account

In the event of loss **the Company** may at their discretion and if requested by the **Insured**, make payments on account during the **indemnity period**.

Value Added Tax

To the extent that the **Insured** is accountable to the tax authorities for Value Added Tax the Policy shall be exclusive of such tax.

Accumulated Stocks

In adjusting any loss, account shall be taken, and an equitable allowance made, if any reduction in **turnover** due to the **damage** is postponed by reason of the **turnover** being temporarily maintained from accumulated stocks of finished goods.

Premium Adjustment

If Premium is shown in the **Schedule** as adjustable, the first and annual premiums are provisional and are based upon the **estimated gross profit** or **estimated gross revenue**.

Not later than six months after the expiry of each **Period of Insurance** the **Insured** shall provide **the Company with** a declaration, confirmed by the **Insured's** auditors, of **gross profit** or **gross revenue** earned during the financial year most nearly concurrent with such **Period of Insurance**.

If any **damage** has occurred giving rise to a claim for loss of **gross profit** or **gross revenue** (as applicable) that is indemnified under this policy, the above mentioned declaration shall be increased by **the Company** for the purposes of premium adjustment by the amount by which the **gross profit** or **gross revenue** was reduced during the financial year solely in consequence of the **damage**.

If the declaration (adjusted as provided for above, and proportionally increased where the Maximum Indemnity Period exceeds twelve months) is:

- less than the **estimated gross profit** or **estimated gross revenue** for the relevant period **the Company** will allow a pro rata return premium not exceeding 50% of the premium paid on the **estimated gross profit** or **estimated gross revenue**.
- greater than the **estimated gross profit** or estimated gross revenue for the relevant period, the Insured shall pay a pro rata addition to the premium paid on the estimated gross profit or estimated revenue.

Part 1, Section 3 - Money

Cover

Under this Section **the Company** will pay for damage occurring during the **Period of Insurance** to money at an **Insured Location** caused by or resulting from a cause not otherwise excluded.

In no event shall **the Company's** liability exceed in respect of any item insured the applicable **Limit of Liability** shown in the **Schedule**.

Insured Location

- 1) in the buildings at the **Insured Locations**; and
- 2) at any of the **Insured's** contract sites or exhibition sites during **business hours**; and
- 3) in private residences of an officer of the **Insured**; and
- 4) in a bank night safe until removed by a bank official; and
- 5) in transit in the personal custody of an officer of the **Insured**, or of an approved security organisation; and
- 6) in the post

Extensions

Under this Section **the Company** will also pay for damage within the **Territorial Limits** to:

- 1) any safe strong room or franking machine the property of the **Insured** or for which they are responsible; and
- 2) any container or waistcoat whilst being used for carrying money
- 3) as a result of theft or attempted theft of money unless such damage is otherwise **Insured**
- 4) clothing and personal effects of any officer of the **Insured** resulting from an assault in an attempt to steal money,

and any charges payable by the **Insured** as a consequence of a bank or other financial institution stopping payment of Non Negotiable Money as a consequence of **damage** whilst in the post.

Personal Accident Assault

The Company will pay the relevant sum stated in the **Schedule** if any officer suffers **bodily injury** as a direct result of (and within 24 months from its occurrence) robbery or attempted robbery in the course of the **Insured's** business.

Part 1, Section 4 – Property in

Cover

Under this Section **the Company** will pay for **damage** to the **general contents** and **stock** whilst in transit by road rail or inland waterway including loading and unloading and temporary housing in course of transit within the Territorial Limits.

The Company will also pay the reasonable cost incurred in:

- 1) conveyance of the **general content** and **stock** and its container to another vehicle following the disabling of the original conveying vehicle by its catching fire, collision or overturning including delivery to original destination or return to point of despatch;
- 2) reloading the **general contents** and **stock** and its container in the event of its falling from the conveying vehicle;
- 3) clearance of the debris of the **general contents** and **stock** and its container provided that this cost is not recoverable under another policy or from any other source.

In no event shall **the Company's** liability exceed in respect of any item insured the applicable **Limit of Liability** shown in the **Schedule**.

Exclusions

In addition to the exclusions contained in the Excluded Causes and Excluded Property Section of this policy, this Section does not cover damage to **general contents** and **stock** in transit:

- 1) by air or sea;
- 2) resulting from atmospheric or climatic conditions unless reasonable precautions have been taken to protect the **general contents** and **stock** against such conditions;
- 3) arising as a result of packing being inadequate to withstand normal handling during transit or due to insufficient labelling or incorrect addressing;
- 4) carried by the **Insured** for hire or reward unless the **Insured** is contractually responsible for **damage** occurring to such **general contents** and **stock**;
- 5) by theft or attempted theft from any vehicle whilst the vehicle is unattended by the driver or mate unless all windows, doors and other means of access are fully closed, fastened and, where possible, locked and all keys are removed from the vehicle to a place of safety;
- 6) which is **contract works** property;

Conditions

- 1) The **Insured** shall take all reasonable measures to maintain vehicles in a roadworthy condition.
- 2) The **Insured** will notify the carrier of the goods of **damage** within the time limits stipulated in the Carriage contract.

Part 1, Section 5 – Machinery

Cover

Under this Section, **the Company** will pay for **damage** occurring during the **Period of Insurance** arising from abrupt and accidental **breakdown of machinery and plant** (excluding **electronic data processing equipment**) and **business interruption** resulting therefrom caused by or resulting from a cause not otherwise excluded and subject to the **Limit of Liability** shown in **Schedule**.

Reinstatement Conditions

In the event of the **damage** to the **machinery and plant** under Section 5, the basis upon which the amount payable under this section is to be calculated shall be the cost of:

- Where **machinery and plant** is destroyed or lost, its replacement by similar property in either case in a condition equal to but not better or more extensive than its condition when new, or
- Where **machinery and plant** is damaged, the repair of the **damage** and the restoration of the damaged portion of the property to a condition substantially the same as but not better than or more extensive than its condition when new.

Subject to the following Special Provisions

Special Provisions

- 1) The work of reinstatement (which may at **the Company's** option be carried out upon another site and in any manner suitable to the requirements of the Insured, subject to the amount that **the Company** will pay not being thereby increased) must be commenced and carried out with reasonable despatch otherwise no payment, beyond the amount which would have been payable under Section 5 if this condition had not been incorporated, shall be made.
- 2) When any **machinery and plant** is lost or damaged in part only, the amount that **the Company** will pay shall not exceed the sum representing the cost which **the Company** could have been called upon to pay for reinstatement if such **machinery and plant** had been wholly destroyed.
- 3) No payment beyond the amount which would have been payable under this Section 5 if this condition had not been incorporated therein shall be made until the cost of reinstatement has actually been incurred.
- 4) Where by reason of any of the above special provisions no payment is to be made beyond the amount which would have been payable under Section 5 if this condition had not been incorporated therein, the rights and liabilities of **the Company** and the **Insured** in respect of the **damage** shall be subject to the terms and conditions of the Section as if this condition had not been incorporated.
- 5) No payment beyond the amount which would have been payable under this section if this condition had not been incorporated shall be made if the **machinery and plant** at the time of its **damage** shall be insured by any other insurance effected by or on behalf of the **Insured** which is not upon the same basis of reinstatement.

Business Interruption

The basis of settlement in respect of loss resulting from interruption of or interference with the business carried on by the **Insured** at the **Insured Locations** consequent upon damage to **machinery and plant** shall be in accordance with Part 1 Section 2 of this Policy.

Exclusions

In addition to the exclusions contained in the Excluded Causes and Excluded Property Sections of this policy, this Section shall not cover:

- 1) **damage** caused by faulty, inadequate or defective installation;
- 2) **damage** for which a supplier contractor or repairer is responsible either by law or under contract;
- 3) **damage** caused by failure of **machinery and plant** to perform in accordance with plans or specifications;
- 4) any rate tax duty development or other charge or assessment arising out of capital appreciation as a result of complying with any of the said regulations or requirements.

Part 1, Section 6 – Terrorism

Under this Section, **the Company** will pay for **damage to property insured** and resulting **business interruption** occurring during the **Period of Insurance** directly caused by, resulting from, or arising out of or in connection with **terrorism** within the **Territorial Limits**.

In no event shall **the Company's** liability exceed the **Limit of Liability** shown in the **Schedule**.

Exclusions

In addition to the exclusions contained in the General Exclusions of this Policy, this Section shall not cover:

- 1) **damage to property insured** and resulting in **business interruption** at locations not detailed in the Specification to this Policy as an **Insured Location**.
- 2) **business interruption** arising from **damage** at or to or any enforced or voluntary restriction in the use of the locations of any third party which acts as a supplier, **customer** or utility to the **Insured** including transmission and distribution supply infrastructure.
- 3) **damage** and resulting **business interruption** caused by or in connection with biological chemical or nuclear pollution or contamination.
- 4) costs incurred by the Insured to comply with any public or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any **property insured**.
- 5) **damage** and resulting **business interruption** caused by or contributed to by or arising from or occasioned by or resulting from **damage** to any computer or other equipment or component or system or item which processes stores transmits retrieves or receives data or any part thereof whether tangible or intangible (including but without limitation any information or programs or software) and whether the property of the **Insured** or not, where such **damage** is caused by **virus or similar mechanism** or **hacking** or **denial of service attack**; including consequential loss directly or indirectly caused by or arising from **virus or similar mechanism** or **hacking** or **denial of service attack**.
- 6) **damage to property insured** and resulting **business interruption** which is **insured** by any government compensation compulsory insurance pool or national catastrophe scheme

Part 1, Section 7 - Impairment of Computer Services

Cover

Under this Section, **the Company** will pay for electronic data recovery costs; and

- the amount of loss resulting from interruption of or interference with the **Insured's** business carried on at the **Insured Locations**

incurred due to the actual impairment of the **Insured's** business during the **period of recovery of computer service** caused by or resulting from actual loss to **electronic data** or a **system** due to any one or series of occurrences of **malicious programming** by an **insider** or an **outsider** during the **Period of Insurance**.

Loss resulting from interruption of or interference with the business carried on by the **Insured** at the **Insured Locations** shall be calculated in accordance with the Basis of Settlement described in Part 1 Section 2 for **gross profit** or **gross revenue** from which the following will be subtracted

- any amount by which the **Insured** has reduced the loss by resuming or continuing operations, in whole or in part, by using any available **electronic data** or **system**, including the **electronic data** or **system** impacted by the **malicious programming**;
- any amount relating to **turnover** or **gross revenue** that would likely have been earned as a result of an increase in the volume of business due to favourable business conditions caused by the impact of the covered loss on **customers** or on other businesses.

Special Conditions

Records

All records pertaining to this insurance including but not limited to financial records accounting procedures bills invoices other vouchers deeds liens contracts status and feasibility reports budgeting and marketing records shall be open to inspection by an authorised representative of **the Company** at any reasonable time.

System Security

If a system is protected by security software, the **Insured** at their own cost is required to maintain and upgrade such software as is necessary so that it provides a technologically credible level of security.

The Company shall not be liable for any loss or **damage** caused by **malicious programming** if, prior to the **malicious programming**, the **Insured**:

- knew of any defect or deficiency in the security software and failed to correct it;
- failed to maintain the security software in complete working order; or

- knew of any technologically credible upgrades to the security software that could have prevented the **malicious programming**, and failed to make them

Resumption or Continuance of Operations

If the **Insured** elects not to resume or continue operations:

- any loss payment for **business interruption** will be based on the length of time it would have taken to resume or continue operations with due diligence and dispatch; and

the Company will not make any payment for **increased cost of working** or additional increased cost of working

Professional Accountants

Any particulars or details contained in the **Insured's** books of account or other business books or documents which may be required by **the Company** under the Claims Conditions of this policy for the purpose of investigating or verifying any claim hereunder, may be produced by professional accountants if at the time they are regularly acting as such for the **Insured**, and their report shall be prima facie evidence of the particulars and details to which such report relates.

Salvage

The Company will reduce the amount of any loss for the salvage value that remains of any property bought for temporary use during the **period of recovery** of computer services, once operations are resumed

Alternative Trading

If during the **period of recovery** of computer services goods shall be sold or services rendered elsewhere than at the **Insured Locations** for the benefit of the Business either by the **Insured** or by others on their behalf, the money paid or payable in respect of such sales or services shall be brought into account in arriving at the:

- 1) **turnover**, if the applicable Basis of Settlement is gross profit; or
- 2) **gross revenue**, if the applicable Basis of Settlement is gross revenue;

during the **period of recovery** of computer services.

Exclusions

In addition to the exclusions contained in the General Exclusions of this policy, this Section will not cover:

- 1) fraudulent, dishonest or criminal acts or omissions committed alone or in collusion with others by the **Insured** or by any **employee**, partner, director, trustee, member, officer, manager or any other person or persons performing acts coming within the scope of the usual duties of an **employee** or by anyone authorised to act for the Insured, or anyone to

whom the **Insured** has entrusted covered property for any purpose. This exclusion does not apply to **malicious programming** by an **insider**

- 2) any **malicious programming** which: is not specifically directed at a **system**; is designed or intended to affect more than one computer **system** or network; or actually affects more than one computer **system** or network. This exclusion does not apply to **malicious programming** by an **outsider**
- 3) extortion or other similar threat

Exclusions applicable to all sections of Part 1

The following exclusions apply to each Section of Part 1 of this Policy except where expressly varied in any Section.

Excluded Property

Part 1 of this Policy does not cover:

- 1) water, air, land (including top-soil back-fill drainage or culverts), roads, runways, railway lines, dams, reservoirs, storage lakes, canals, rigs, wells, tunnels, docks, piers, jetties, excavations, wharves, mines, property underground (other than **Buildings**) and off- shore property;
- 2) animals, growing crops, trees and other vegetation, including lawns and shrubs;
- 3) jewellery, precious stones, bullion, furs, **fine art**, curiosities and, relics, except to the extent specifically insured;
- 4) overhead electrical and telecommunication transmission and distribution lines, overhead transformers or other similar overhead communication, transmission or distribution equipment and their supporting structures other than those within 250 metres of **Insured Locations**;
- 5) **money**, except to the extent insured under Part 1 Section 3;
- 6) vehicles required to be licensed for road use (including accessories thereon), caravans, trailers, railway locomotives or rolling stock, watercraft, aircraft or spacecraft (including but not limited to satellites);
- 7) property in transit, except to the extent insured under Part 1 Section 4;
- 8) property or structures in course of demolition, construction or erection and materials, equipment or supplies in connection therewith, except when and to the extent insured under the Extension for Contract Works;
- 9) moveable property in the open, fences and gates in respect of **damage** caused by wind, rain, hail, sleet, snow, flood or dust;
- 10) property that, at the commencement of **damage**, is insured by or would but for the existence of this Policy be insured by any Marine Policy or policies, including the risks of loading or unloading from any vessel, railway wagon or conveyance;
- 11) explosives and contraband;
- 12) property that is or becomes empty or disused for a continuous period in excess of 60 days unless inspected at least once in every 7 days, unless agreed by **the Company**;
- 13) property more specifically insured elsewhere.

Excluded Causes

Part 1 of this Policy does not cover **damage** directly or indirectly caused or occasioned by or arising from:

- 1) inherent vice, latent defect, gradual deterioration, wear and tear, frost or any other gradually operating cause;
- 2) corrosion, rust, wet or dry rot, shrinkage, evaporation, loss of weight, dampness, dryness, marring, scratching, vermin or insects;

- 3) change in temperature, humidity, colour, flavour, texture, smell, scent or finish;
- 4) changes in the water table level;
- 5) theft or attempted theft from yards or gardens at the **Insured Locations**, unless involving forcible and violent entry into or exit therefrom;
- 6) **asbestos** material removal or modification, unless the **asbestos** forms part of property insured and itself suffers damage caused by or resulting from a cause not otherwise excluded;
- 7) settling, cracking, shrinkage, or expansion of car parks, yards, pavements, foundations, walls, floors, ceilings, or swimming pools;
- 8) joint leakage, failure of welds, cracking, fracturing, nipple leakage, implosion, collapse or overheating of: boilers, economisers, superheaters, pressure vessels, tubes or pipes, or any range of steam and feed piping in connection therewith;
- 9) **computer breakdown** where there is no annual maintenance contract in place with either manufacturer or supplier
- 10) all other mechanical or electrical **breakdown** or derangement of the particular machine, apparatus or equipment except when and to the extent insured under Part 1 Section 5; but this shall not exclude subsequent **damage** or **business interruption** resulting therefrom due to a cause not otherwise excluded.
- 11) faulty or defective workmanship, design or materials, misapplication of tools, operational error or omission on the part of the **Insured** or any of their **employees**;
- 12) the property insured, and the contents of any **machinery or plant**, undergoing any process, test or commissioning or being actually worked upon
- 13) the correction of defects in design or content of any computer records or program and any costs and expense associated therewith;
- 14) the deliberate act of a supply undertaking in withholding the supply of water gas electricity fuel or telecommunications services;
- 15) subsidence, ground heave or landslip
 - a. to any **property insured** which stands on made up ground or mine workings
 - b. to any **property insured** occurring as a result of construction, demolition, excavation or ground works at a neighbouring site
 - c. at any site at which the **property insured** stands which has previously incurred any such **damage**
 - d. which originated prior to the granting of this cover under this Policy;
 but this shall not exclude subsequent **damage** or **business interruption** resulting from a defined peril.
- 16) loss of market or delay;
- 17) any wilful act or neglect of the **Insured**;
- 18) the **Insured** or any **officer** of the **Insured** parting with title or possession of any property if induced to do so by any fraudulent scheme, trick or pretence, misrepresentation (whether verbal or not) or concealment;
- 19) acts of fraud or dishonesty by any **officer** or authorised representative or agent of the **Insured** or any other person to whom the **Insured** entrusts **property insured** or **money** (save as insured under Part 1 Section 3);
- 20) disappearance, unexplained or inventory shortage, misfiling or misplacing of information, accountancy depreciation, or currency fluctuation;

- 21) a safe or strong room being opened by the use of a key or combination code through the key or combination having been left at the **Insured Location** outside **business hours**;
- 22) war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power, nationalisation, confiscation, requisition, seizure, or destruction by the government or any public authority;
- 23) in connection with any act of **terrorism** regardless of any other cause or event contributing concurrently or in any other sequence of loss including any cost or expense of whatsoever nature directly or indirectly incurred by the **Insured**, except to the extent insured under Part 1 Section 6. If **the Company** alleges that by reason of this exclusion any loss, damage, cost or expense is not covered by this insurance, the burden of proving the contrary shall be upon the Insured.
- 24) any act of riot or civil commotion in Northern Ireland, except in respect of **damage** to any **property insured** and **business interruption** caused by or resulting from fire or explosion;
- 25) any act of strikers locked out workers or persons taking part in labour disturbances or malicious persons in Northern Ireland;
- 26) malicious damage or vandalism (except in respect of **damage** to any **property insured** and **business interruption** caused by or resulting from fire or explosion), bursting overflowing freezing discharging or leaking of water tanks apparatus pipes heating cooling or fire protection systems when the **Insured Locations** are empty or disused for a continuous period of thirty days or more unless otherwise agreed by **the Company**;
- 27) pollution or contamination, except in respect of **damage** to the **property insured** caused by or resulting from pollution or contamination which itself results from a **defined peril** or a **defined peril** which itself results from pollution or contamination.

Nor does this Part of this Policy cover:

- 28) **damage**, distortion, erasure, corruption or alteration of **electronic data** from **malicious programming** or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss, but this shall not exclude subsequent **damage** or **business interruption** caused by or resulting from fire or explosion and otherwise to the extent insured under Part 1 Section 7
- 29) **damage** to **property insured** or any loss or expense whatsoever resulting or arising there from or any **business interruption** or any liability whatsoever directly or indirectly caused by or contributed to by or arising from:
 - a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste resulting from the combustion of nuclear fuel;
 - b. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- 30) **damage** to any **building** or other structure caused by or resulting from its own cracking or collapse unless resulting from a **defined peril**.
- 31) **damage** to **property insured** caused by fire resulting from its undergoing any heating process or any process involving the application of heat; resulting from its undergoing any process of production, packing, treatment, servicing or repair except in respect of **damage** to any **property insured** and **business interruption** caused by or resulting from fire or

explosion; the solidification of molten material except in respect of subsequent **damage** to any **property insured** and **business interruption** caused by or resulting from a **defined peril**.

32) **Damage to property insured** or any loss or expenses whatsoever resulting or arising there from or any **business interruption** or any liability whatsoever directly or indirectly caused by or contributed to by or arising from the use of **pyrite** or the existence of **pyrite**.

33) This Policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a **Communicable Disease** or the fear or threat (whether actual or perceived) of a **Communicable Disease**.

For the purposes of this exclusion, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

- a) for a **Communicable Disease**, or
- b) any **property insured** and **business interruption** hereunder that is affected by such **Communicable Disease**.

This exclusion applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s). All other terms, conditions and exclusions of the Policy remain the same.

Conditions applicable to all sections of Part 1

The following conditions apply to each Section of Part 1 of this Policy except where expressly provided to the contrary.

Action by the Insured

In the event of **damage** for which a claim is or may be made under this Policy the **Insured** shall:

- 1) notify **the Company** promptly;
- 2) notify the Garda Siochana immediately it becomes evident that any **damage** has been caused by theft or attempted theft or by malicious persons;
- 3) carry out and permit to be taken any action which may reasonably be practicable to prevent minimise or check any further damage or interruption or interference with the **Insured's** business;
- 4) deliver to **the Company** at the **Insured's** expense:
 - a. full information in writing of circumstances, nature and amount of **damage**;
 - b. details of any other insurance on any **property insured**;
 - c. all such proofs and information relating to the claim as may be reasonably required;
 - d. if demanded, a statutory declaration of the truth of the claim and of any matters connected with it;

or in any event within thirty (30) days after such **damage** (seven (7) days in the case of **damage** caused by theft or attempted theft riot civil commotion strikers locked-out workers or persons taking part in labour disturbances or malicious persons) or such further time as **the Company** may allow.

If the event is one in consequence of which a claim may be made under Part 1 Section 2 of the Policy, the **Insured** shall, not less than thirty (30) days after the expiry of the Indemnity Period or within such further time as **the Company** may allow, deliver to **the Company**:

- written particulars of their claim together with details of all other insurances covering property used by the **Insured** at the **Insured Location** for the purpose of the **Insured's** business or any part of it or any resulting **business interruption**;
- such books of account and other business books vouchers invoices balance sheets and other documents proofs information explanation and other evidence as may reasonably be required by **the Company** for the purpose of investigating or verifying the claim together with if demanded a statutory declaration of the truth of the claim and of any matters connected with it.

If the terms of this condition have not been complied with any payment already made on account in respect of the claim shall be repaid to **the Company** forthwith and **the Company** shall have no further obligation to make payment with respect to that claim.

Reinstatement

If any **property insured** is to be reinstated or replaced by **the Company**, the **Insured** shall at their own expense provide all such plans, documents, books and information as may reasonably be

required. **The Company** shall not be bound to reinstate exactly but only as circumstances permit and in a reasonably sufficient manner and shall not in any case be bound to expend in respect of any item insured more than its Sum Insured or the **Limits of Liability** (whichever is less).

Alteration

Section 2 of Part 1 will be avoided, if after the commencement of this insurance:

- 1) the **Insured's** business is wound up or carried on by a liquidator or receiver or permanently discontinued, or
- 2) the interest of the **Insured** ceases other than by death, or
- 3) any alteration is made either in the **Insured's** business or in the **Insured Location** or property therein whereby the risk of loss destruction or **damage** is increased,

unless agreed in advance by **the Company** in writing.

All other Sections of Part 1 of this Policy shall be avoided in respect of any **property insured** altered after the commencement of this insurance:

- 1) by removal, or
- 2) whereby the risk of **damage** is increased, or
- 3) whereby the interest of the **Insured** ceases except by will or operation of law,

unless agreed in advance by **the Company** in writing.

Inspection

The Company shall have the right to inspect the **property insured** at all reasonable times during the **Period of Insurance**. The **Insured** agrees to make available the **property insured** at no expense to **the Company** to enable **the Company** to carry out such inspections and report thereon.

Non-Invalidation

This insurance shall not be invalidated by any act or omission or by any alteration whereby the risk of **damage** is increased, unknown to or beyond the control of the **Insured**, providing that the **Insured** immediately they become aware of any such thing, shall give notice to **the Company** and pay an additional premium if required.

Non-Vitiation

Where the various parties comprising the **Insured** operate as separate and distinct entities, **the Company** will treat the rights of each of the parties as though each of the parties had separate policies for their respective rights and interests and **the Company** will continue to pay any of the parties who are not guilty of any fraud, misrepresentation, non-disclosure or breach of condition or warranty so that they shall not be prejudiced or affected by any fraud, misrepresentation, non-disclosure or breach of condition or warranty by any of the other parties comprising the **Insured**. Nothing contained in this condition shall be deemed to increase the **Limit of Indemnity** stated in the **Schedule**.

Fire Protection Devices

In respect of any automatic sprinkler or automatic fire alarm installations or any other fire protection in the **Insured Location** the **Insured** shall so far as their responsibility extends take all reasonable steps to:

- 1) maintain the Installation(s) including the automatic alarm signal in efficient condition; and
- 2) maintain ready access to the water supply control facilities.

Fire Extinguishing Appliance

The **Insured** shall keep the fire extinguishing appliances in working order during the **Period of Insurance** of this policy.

Workmen

Workmen are permitted in or about any of the **Insured Locations** for the purposes of carrying out minor alterations, repairs, decoration and maintenance without prejudice to this insurance.

Statutory Regulations

In respect of any vessel, machinery or apparatus or its contents, belonging to or under the control of the **Insured** which requires examination to comply with any Statutory Regulations cover against **damage** caused by an explosion originating therein is subject to the provision that such vessel machinery or apparatus shall be the subject of a Policy or other contract providing the required inspection service.

Contribution

If at the time of any damage resulting in a loss insured by this Policy there is any other insurance effected by or on behalf of the **Insured** covering any of the property lost destroyed or damaged or any loss or any part of it the liability of **the Company** hereunder shall be limited to is rateable proportion of such loss or **damage**.

If any such other insurance shall be subject to any average (underinsurance) condition this Policy if not already subject to any such condition of average shall be subject to average in like manner.

If any such other insurance is subject to any provision whereby it is excluded from ranking concurrently with this Policy either in whole or in part or from contributing rateably the liability of **the Company** under this Policy shall be limited to that proportion of the **damage** which the Sum Insured under this Policy bears to the value of the **property insured**.

Average

The following condition of Average shall apply

- 1) In respect of items on **Stock** if at the time of **damage** the sum insured on any item is less than the value of the property covered by such item then the **Insured** shall be considered as being his own insurer for the difference and shall bear a rateable share of the loss

accordingly. The amount payable by **the Company** in respect of such **damage** shall be proportionately reduced.

- 2) In respect of **electronic data processing equipment** if at the time of any loss of **electronic data processing equipment** and such insured property is subject to a maintenance agreement and such maintenance agreement reimburses the Insured for any incurred loss this policy shall provide indemnity within the terms of the policy only after such maintenance agreement shall have been exhausted.
- 3) In respect of Section 2 – Business Interruption where any sum insured by **gross profit** or **gross revenue** (not on a declaration linked basis of cover) be less than the sum produced by applying the rate of **gross profit/revenue** to the **annual turnover** (or to a proportionately increased multiple thereof where the Maximum indemnity period exceeds twelve months) the amount payable shall be proportionately reduced.
- 4) In respect of all other items if at the time of Reinstatement the sum representing 80% of the cost which would have been incurred in reinstating the whole of the property to which any **declared value** is applicable exceeds such declared value at the commencement of any damage, then **the Company's** liability shall not exceed that proportion of the amount of the **damage** which said declared value shall bear to the sum representing the total cost of reinstating the whole of such property at that time.

Company's Right following a Claim

On the happening of **damage** in respect of which a claim is made **the Company** and any person authorised by **the Company** may, without thereby incurring any liability or diminishing any of **the Company's** rights under this Policy, enter, take or keep possession of the **Insured Location** where such **damage** has occurred and take possession of or require to be delivered to **the Company** any **property insured** and deal with such property for all reasonable purposes and in any reasonable manner.

No **property insured** may be abandoned to **the Company** whether taken possession of by **the Company** or not.

In the event of a claim arising for which **the Company** shall be liable under this Policy **the Company** shall be entitled (but not obliged):

- 1) to undertake in the name of and on behalf of the **Insured** the absolute conduct and control of any proceedings and settlements of the same;
- 2) to take proceedings at their own expense and for their own benefit but in the name of the **Insured** to recover compensation or secure any indemnity from any third party in respect of anything covered by this Policy; and
- 3) to pay to the **Insured** in respect of any claim or claims the maximum liability of **the Company** as stated in the **Schedule**, or such lesser sum for which the said claim or claims can be settled (subject to deduction in either case of any sum or sums already paid on account of such claim or claims) and thereafter **the Company** shall be under no further liability in

respect of said claim or claims except for payment of costs and expenses incurred prior to the date of such payment and for which **the Company** may be liable hereunder.

Salvage

If any **property insured** is recovered by the **Insured** or **the Company** after a loss payment is made, the party making the recovery must give the other parties prompt notice.

If any recovered property has a salvage value, **the Company** shall control the disposition of such salvage.

When **property insured** is recovered the **Insured** may keep the:

- recovered property and return the loss payment to **the Company**; or
- loss payment and **the Company** will keep the recovered property.

When any recovered **property insured** which the **Insured** chooses to keep is in need of repair **the Company** will pay for the repairs subject to the:

- applicable **Limit of Liability** shown in the **Schedule**;
- policy basis of settlement conditions.

If any recovered property has a salvage value or if there is any money recovered through Subrogation such recoveries shall be applied net of the expense of such recovery in the following order:

- 1) First to the **Insured** for any uninsured loss or **damage** from an insufficient **Limit of Liability**;
- 2) Second to **the Company** for any amounts paid in settlement of the **Insured's** claims; and
- 3) Third to the **Insured** for any deductible amount that the **Insured** paid or penalties the **Insured** paid as a result of coinsurance.

The Company shall determine the amount of loss or **damage** on the basis that it would have been settled had the amount of the recovery been known at the time the loss was originally determined.

If there are expenses

- in recovering any lost or damaged **property insured**; or
- as a result of subrogation

the Company shall share the expense with the **Insured** and any company, which provided excess insurance in proportion to their respective shares. If there is no recovery and proceedings are conducted solely by **the Company**, **the Company** shall bear the expenses of the proceedings.

Subrogation Waiver

In the event of a claim arising under this Policy, **the Company** agrees to waive any rights, remedies or relief to which it might become entitled by subrogation against:

- 1) any company standing in the relation of Parent to Subsidiary (Subsidiary to Parent) to the **Insured** current at the time of the **damage**;

- 2) any company which is a Subsidiary of a Parent Company of which the Insured are themselves a Subsidiary current at the time of the **damage**.
- 3) Any tenant or landlord of the **Insured** at the option of the **Insured**
- 4) Any lender of finance to the **Insured**

Cancellation of Policy

This Part of this Policy may be cancelled by **the Company** giving to the **Insured** at least 30 days written notice of cancellation with or without tender of the excess of premium paid above the pro-rata premium for the expired time which excess if not tendered shall be refunded on demand.

For cancellation following default in payment of the premium or any agreed instalment, the period of notice may be reduced to 7 days.

The Insured may cancel this Policy, by giving notice in writing of cancellation to **the Company** within 14 days from:

- the date of purchase or renewal of the Policy; or
- the day on which the Insured receives this Policy or the renewal documentation whichever is the later (**the Cooling-Off Period**).

If the Insured does not exercise this right to cancel this Policy during the Cooling-Off Period, it will continue in force and the Insured will be required to pay the premium.

The right to cancel this Policy does not apply where the duration of the contract is less than one month.

Upon such cancellation outside of the Cooling-Off Period by either the Insured or the company, any return of premium due to the Insured will be calculated at a proportional daily rate depending on how long the policy has been in force. In the case of a cancellation by the Insured, if the Insured has made a claim or notified an incident, the full annual premium is due.

Claims Conditions

The following Conditions apply to all Sections of Part 1.

Company's Rights : Investigation, Defence and Settlements

The Company is entitled (but not obliged), at its discretion, to:

- 1) take over and conduct (including in the name of the **Insured**) the investigation, defence (including appeals) or settlement of any claim; and
- 2) prosecute for its own benefit any claim for indemnity, damages or otherwise.

The Company, at its discretion, may at any time pay:

- 1) the applicable **Limit of Indemnity** (after deduction of any sums already paid); or
- 2) any amount for which any claim can be settled;

and may then relinquish any conduct or control of, and shall be under no further liability in respect thereof.

Insured's Duties in the Event of a Claim

In the event of any circumstance arising that may result in a claim under this Policy, written notice containing:

- 1) particulars sufficient to identify the **Insured**;
- 2) all available information concerning the circumstance, including how, when and where it happened; and
- 3) all available names and addresses of any party who has suffered injury, loss or damage and of all available witnesses;

shall be given to **the Company** as soon as practicable after the circumstance becomes known to the **Insured**.

The **Insured** shall give written notice to **the Company** of any claim or proceedings as soon as practicable after such claim or proceedings come to the knowledge of the **Insured** and shall as soon as practicable, forward to **the Company** every pre- action letter, demand, notice, summons, claim form or other process received by the **Insured**.

The **Insured** shall not admit liability for or negotiate the settlement of any claim without the written consent of **the Company**.

The **Insured** shall co-operate with and provide all required assistance to **the Company** and, at **the Company's** request and in accordance with its instructions, shall:

- 1) assist in negotiating or concluding settlements;
- 2) co-operate in the conduct of any proceedings enforcing any right of contribution or indemnity against any person or organisation who may be liable to the **Insured** because of injury or damage with respect to which insurance is afforded; and

- 3) attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses.

Subrogation

The Company shall be subrogated to all the **Insured's** rights of recovery against any person or organisation, before or after any payment under this Policy. The **Insured** shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **Insured** shall do nothing after loss to prejudice such rights. For the purposes of this condition, 'the **Insured**' shall include all persons and organisations indemnified under this Policy.

Part 2 - Commercial Liability Insurance

Part 2 of this policy is arranged as follows:

- Section 1 - Public Liability
- Section 2 - Employers Liability
- Limits of Indemnity
- Extensions
- Exclusions to:
 - Part 2: All Sections
 - Part 2: Section 1
 - Part 2: Section 2 Conditions applicable to Part 2

Part 2, Section 1 Public Liability

Under this Section of Part 2, **the Company** will indemnify the **Insured** for damages and related claimants' costs that the Insured becomes legally liable to pay in respect of:

- **bodily injury;**
- **property damage;** or
- **nuisance;**

caused by an **occurrence** in connection with the **Insured's Business Description**.

This Section will apply only if such **bodily injury, property damage** or **nuisance** happens during the **Period of Insurance**; and within the **Territorial Limits**.

This Section does not apply to any liability arising out of any **product** of the **Insured**.

Part 2, Section 2 Employers Liability

Under this Section of Part 2, **the Company** will indemnify the Insured for damages and related claimants' costs that the **Insured** becomes legally liable to pay in respect of **bodily injury** sustained by an **employee** arising out of and in the course of their employment by the **Insured** and caused by an **occurrence** in connection with the **Insured's Business Description**.

This Section will apply only if such occurrence happens:

- during the **Period of Insurance**; and
- within the **Territorial Limits**.

Limits of Indemnity

Limits of Indemnity

If more than one Section of this Part 2 would otherwise apply to the same **occurrence** or series of **occurrences** consequent on or attributable to the same or substantially the same source or original cause, then the aggregate maximum **Limit of Indemnity** under all Sections of Part 2 shall not exceed the highest applicable **Limit of Indemnity** under any one Section of Part 2.

The **Limits of Indemnity** apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the **Period of Insurance** shown in the **Schedule**, unless the **Period of Insurance** is extended after issuance for an additional period. In that case, the additional period will be deemed to form part of the last preceding period for purposes of determining the **Limits of Indemnity**.

The Company's obligations end when the applicable **Limit of Indemnity** has been exhausted.

Section 1 (Public Liability)

Irrespective of the number of claims, the liability of **the Company** under Part 2 Section 1 for

- damages and related claimants' costs and;
- other amounts described as reducing the Limit of Indemnity (see below);

arising out of the same **occurrence** or series of **occurrences** consequent on or attributable to the same or substantially the same source or original cause shall not exceed the applicable **Limit of Indemnity** stated in the **Schedule**.

Section 2 (Employers ' L i a b i l i t y)

Irrespective of the number of claims, the liability of **the Company** under Part 2 Section 2 for

- damages and related claimants' costs and;
- other amounts described as reducing the **Limits of Indemnity** (see below);

arising out of the same **occurrence** or series of **occurrences** consequent on or attributable to the same or substantially the same source or original cause shall not exceed the applicable **Limit of Indemnity** stated in the **Schedule**.

Pollution and Contamination

Subject to all other **Limits of Indemnity**, irrespective of the number of **occurrences** or claims, the liability of **the Company** in connection with pollution or contamination under all Sections for

- damages and related claimants' costs and;
- other amounts described as reducing the **Limits of Indemnity** (see below);

shall not exceed the applicable aggregate **Limit of Indemnity** stated in the **Schedule**. Any such sums **the Company** pays will reduce the amount of the aggregate limit available for any other payment.

The remaining amount of the aggregate limit is the most that will be available for any other payment.

Payments that reduce the Limits of Indemnity

Payments made:

- 1) for any damages and related claimant's costs;
- 2) under the Extension entitled 'Defence Costs'; and
- 3) for any amounts under any other Extension

will reduce the applicable **Limits of Indemnity** .

Under Part 2 Section 1, payments made by **the Company** under the Extension entitled 'Defence Costs' will not reduce the applicable **Limits of Indemnity**.

Extensions

Extensions are subject to the terms and conditions (including Exclusions and Limits of Indemnity) applicable to the Section(s) of Part 2 under which the Extension is provided.

The Company's obligations under any Extension end when the applicable **Limit of Indemnity** has been exhausted.

Compensation for Court Attendance and Staff Disruption

Under Part 2 Sections 1 and 2 **the Company** shall pay the following sums to the **Insured** in the event that a partner, director, **officer** or **employee** of the Insured, at the request of **the Company**:

- attends a court or arbitration hearing as a witness - up to €500 for each day on which that person attends as a witness.
- is interviewed by the lawyers conducting the defence against a claim for the purpose of composing a witness statement - up to €100 per hour in respect of the time certified by the lawyers as time being interviewed.
- is reasonably needed to attend a Conference with Counsel (as that expression is used by the Bar of Ireland) - up to €100 per hour in respect of the time certified by the lawyers conducting the defence against the claim as time spent in such conference.
- attends a court or arbitration hearing as an observer- up to €50 for each day on which that person attends as an observer, provided that **the Company** shall only be liable to compensate for the occupation of one observer per day.

Defence Costs

Under Part 2 Sections 1 and 2 **the Company** will indemnify the **Insured** for the following; provided they are incurred with **the Company's** prior written consent,

- 1) legal defence costs and legal fees for representation of the **Insured** at a coroner's inquest or similar inquiry or court proceedings in connection with an alleged breach of statutory duty resulting from an occurrence which may be the subject of indemnity under this Policy; and
- 2) legal fees for defence of the **Insured** against proceedings for manslaughter (including appeal against conviction) resulting from an occurrence which may be the subject of indemnity under this Policy.

Indemnity to Others

Under Part 2 Sections 1 and 2 at the request of the **Insured**, the **Company** will indemnify against liability:

- 1) the **Insured's** partners, directors, **officers** or **employees** (whilst acting within the scope of their duties as such);
- 2) officers or members of the Insured's social, canteen, welfare or first aid organisations or fire or ambulance services in their respective capacities as such;
- 3) **employees** in respect of private work undertaken by an **employee** with the prior consent of the **Insured**; and
- 4) principals for whom the **Insured** is or has been carrying out work, in respect of an occurrence for which the **Insured** is responsible, but only to the extent that the **Insured** has previously assumed such responsibility in a contract or agreement with such principal;

provided that:

- 1) such person or principal shall observe, fulfil and be subject to the terms and conditions of this Policy;
- 2) such person or principal is not entitled to indemnity under any other insurance;
- 3) such person or principal has no conflict of interest with the Insured; and
- 4) **the Company** shall be entitled (but not obliged) to take over and conduct the investigation and defence and settlement of any claim at its discretion.

Legal Costs

European Communities (Liability for Defective Product) Regulations 2000 and Food Safety Authority of Ireland Act 1998

Under Part 2 Sections 1 and 2 **the Company** will indemnify the **Insured** and, at the request of the **Insured** a partner, director, **officer** or **employee** of the **Insured** for necessary and reasonable legal fees and expenses (including prosecution costs awarded) reasonably incurred with **the Company's** prior written consent, in the defence against a prosecution or an appeal against conviction resulting from an actual or alleged breach of the:

- 1) European Communities (Liability for Defective Products) Regulations 2000
- 2) Food Safety Authority of Ireland Act 1998; or
- 3) Safety, Health and Welfare at Work Act 2005

Limitations on Legal Costs

The provisions of this Legal Costs Extension apply provided that the proceedings relate to an **occurrence**;

- in connection with the **Insured's** business; and
- which may be the subject of indemnity under this Policy.

In the event of any dispute arising concerning whether any prosecution should be defended, or an appeal made, such dispute shall be referred to leading counsel (the identity of whom shall be mutually agreed between the **Insured** and **the Company**, or in default of agreement nominated by the President of the Law Society of Ireland) whose decision shall be final and binding on both parties.

Unsatisfied Court Judgments

Under Part 2 Section 2, if an employee sustains **bodily injury**:

- in the course of employment by the **Insured**; and
- caused by an **occurrence** during the **Period of Insurance**;

for which a party other than the **Insured** is legally liable, and the employee is unable to:

- 1) enforce a judgment obtained within the Republic of Ireland for damages for such injury against such third party, either in part or in whole, within 6 months of the date of the judgment, then **the Company** will, at the request of the **Insured**, indemnify the **employee** up to the amount of the adjudged damages and awarded costs to the extent they remain unsatisfied, provided that the **employee** assigns the benefit of any judgment to **the Company** and there is no appeal outstanding against such judgment.
- 2) institute or serve proceedings for damages against such third party within a reasonable period of time or at all, then **the Company** will, at the request of the **Insured**, pay to the **employee** an amount equivalent to the sum which would, in the opinion of leading counsel, reasonably be expected to be recovered in proceedings for damages in a court, provided that the **employee** assigns any cause of action to **the Company**; and provides all reasonable assistance that **the Company** may require should it become possible to pursue the action.

Necessary and reasonable costs incurred by the **employee** in compliance with these requirements will be reimbursed by **the Company**.

This extension does not apply to any judgments, claims or proceedings (whether or not instituted and served) anywhere other than the Republic of Ireland.

The liability of **the Company** in respect of this Extension shall not exceed €1 million in the aggregate.

Exclusions

The following exclusions apply to all Sections of this Part 2

This Part of this Policy does not apply to any:

Abuse

Damage, loss, cost or expense arising from abuse or molestation or bullying whether physical verbal or criminal acts or improper behaviour or gross misconduct involving sexual activity or sexual abuse or molestation or wrongful restraint.

Asbestos

damages, loss, cost or expense arising out of or in any way related to any:

- 1) actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **asbestos**;
- 2) request, demand, order or regulatory or statutory requirement that the Insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **asbestos**; or
- 3) claim or proceedings by or on behalf of a government authority or others for any damages, loss, cost or expense arising out of any testing for, monitoring, cleaning up, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **asbestos**.

Contractual Liability

damages, loss, cost or expense arising out of any liability or obligation assumed in a contract or agreement.

This exclusion does not apply to liability for damages for **bodily injury** or **property damage**, to which this Policy applies, that the **Insured** would have in the absence of such contract or agreement.

Deliberate Acts

damages, loss, cost or expense arising out of any act or omission that is intended by the **Insured** or would reasonably be expected from the perspective of a person in the circumstances of the **Insured** to cause injury or damage, even if the actual injury or damage caused is of a different degree or type than expected or intended.

This exclusion does not apply to **bodily injury** or **property damage** resulting from the use of reasonable force to protect persons or tangible property.

Employment Related Practices

damages, loss, cost or expense arising out of any injury or damage sustained by any person, whether or not in the course of employment by the **Insured**, arising out of any employment-related act, omission, policy, practice or representation, including any:

- 1) dismissal, discharge or termination of employment;
- 2) breach of any contract of service or apprenticeship; harassment, whether sexual or otherwise; discrimination;
- 3) deprivation of career opportunity; negligent evaluation or training; negligent reference;
- 4) misrepresentation, defamation or disparagement, breach of data protection laws, invasion of privacy, breach of confidentiality, malicious falsehood or false imprisonment; or
- 5) retaliation on account of whistleblowing or the exercise by any person of their legal rights;

or for any award made by an Employment Tribunal (whether or not relating to one of the above actions).

This exclusion does not apply to damages for **bodily injury** under Part 2 Section 2 (Employers' Liability) only.

Fines, Penalties or Restitution

- 1) liquidated damages or penalties (contractual or otherwise) or any criminal or civil fines.
- 2) amount that constitutes unjust enrichment, including any restitution or return of any fees or expenses or any consideration owed (whether or not disputed) or paid to the **Insured**.
- 3) loss, cost or expense to perform any obligation assumed by or on behalf of the **Insured**.

loss, cost or expense incurred, or agreed to, by or on behalf of the **Insured**, except in an agreed settlement by **the Company**.

Jurisdiction

damages, loss, cost or expense arising out of any judgements award payment or settlement made within countries which operate under the laws of the United States of America or Canada or their possessions or protectorates (or to any order made anywhere in the world to enforce such judgement award payment or settlement either in whole or part). The premium for this Policy has been calculated accordingly and no consideration has been paid in respect of sums payable under any other law or the jurisdiction of United States of America or Canada or their possessions or protectorates.

Nuclear

damages, loss, cost or expense arising out of or in any way related to any ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or radioactive, toxic, explosive or other hazardous properties of any nuclear assembly or nuclear component thereof.

Prohibition

This Policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit **the Company** from providing such insurance.

Successor Liability

damages, loss, cost or expense arising out of the:

- 1) ownership, maintenance or use of any assets acquired by the **Insured**; or
- 2) conduct of any person or organisation whose assets, business or organisation the **Insured** acquires;
- 3) for any injury or damage happening, in whole or in part, before such acquisition is executed.

War

damages, loss, cost or expense arising out of **war**.

Exclusions – Part 2, Section 1 (Public Liability)

The insurance provided by Part 2, Section 1 does not apply to any:

Breach of Professional Duty

damages, loss, cost or expense arising out of any rendering of or failure to render any professional service or advice for a fee, or in circumstances where a fee would normally be charged.

Damage to Property in the Insured's Care, Custody or Control (except leased or rented premises or personal effects)

damages, loss, cost or expense arising out of any **property damage** to:

- 1) any property owned, held in trust or occupied by, leased or rented to or in the care, custody or control of the **Insured**.
- 2) that particular part of any property upon which the **Insured** or any **employee** of the **Insured** is or has been carrying out work, if arising out of such work.

Subparagraph 1) of this exclusion does not apply to property damage to:

- a) personal property of partners, directors, officers or employees of the Insured or of visitors to the Insured's premises.
- b) premises or the fittings or fixtures thereof while leased or rented to the Insured.
- c) premises or the fittings or fixtures thereof, not owned by or leased or rented to the Insured, while temporarily occupied by the Insured for the purpose of carrying out work in or on such premises.

Employees

damages, loss, cost or expense arising out of any injury or damage sustained by any **employee** arising out of or in the course of employment by the **Insured**.

Intellectual Property Laws or Rights

damages, loss, cost or expense arising out of, giving rise to or in any way related to any actual, alleged or threatened assertion, infringement or violation by any person or organisation of **any intellectual property law or right**.

Pollution or Contamination

damages, loss, cost or expense arising out of or in any way related to any:

- 1) actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of smoke, vapours, soot, fumes, acids, alkalis, chemicals, waste materials or other solid, liquid, gaseous or thermal irritants, contaminants or pollutants;
- 2) request, demand, order or regulatory or statutory requirement that the Insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of any irritants, contaminants or pollutants; or
- 3) claim or proceedings by or on behalf of a government authority or others for any damages, loss, cost or expense arising out of any testing for, monitoring, cleaning up, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of any irritants, contaminants or pollutants.

Subparagraph 1) of this exclusion does not apply to liability for damages for **bodily injury or property damage**, to which this Part of this Policy applies, caused by a sudden, identifiable, unintended and unexpected event happening anywhere in the world, other than in the United States of America or its possessions or territories.

Vehicles

damages, loss, cost or expense arising out of any ownership, maintenance, possession or use by or on behalf of the **Insured** of any:

- 1) mechanically propelled vehicle or trailer attached thereto whilst being used in circumstances which require compulsory insurance or equivalent security to comply with the requirements of any legislation applicable to the use of such vehicle, including road traffic legislation.
- 2) aircraft, spacecraft, aerial or aerospace device, hovercraft or waterborne craft.

Subparagraph 2) of this exclusion does not apply to **bodily injury or property damage** caused by the use of a waterborne craft that is:

- a) a hand or sail propelled craft of less than 15 metres in length: or
- b) not owned by the **Insured**, provided that such craft is rented to the **Insured**, with a supplied crew, for business entertainment.

Exclusions – Part 2, Section 2 (Employers' Liability)

The insurance provided by Part 2 Section 2 does not apply to any:

Offshore Activities

damages, loss, cost or expense arising out of **bodily injury** sustained by any **employee** arising out of or in the course of **offshore activities**.

Road Traffic Legislation

damages, loss, cost or expense for which compulsory motor insurance or equivalent security is required under road traffic legislation in force within the **Territorial Limits**.

Conditions applicable to Part 2

The following Conditions apply to all Sections of Part 2.

Adjustment

If any part of the Premium is calculated on estimates, then the **Insured** shall within one month from the expiry of each **Period of Insurance** furnish such details as **the Company** may require, and the Premium for such period shall be adjusted subject to any Minimum Premium.

Apportionment of Defence Costs

If **the Company** and others are obliged to make payments in the settlement of a claim that exceeds the applicable **Limit of Indemnity**, then the liability of **the Company** in respect of related legal defence costs shall be limited to the proportion of such legal defence costs as the proportion of the **Company's** contribution to the total settlement.

Cancellation

This Part of this Policy or any section within it may be cancelled at any time by **the Company** by sending 30 days' notice by registered letter to the **Insured** at the last known address. The **Insured** shall be entitled to the return of a proportionate part of the premium corresponding to the unexpired **Period of Insurance**.

Reasonable Care

The **Insured** is obliged, at its own expense, to take all reasonable precautions to prevent injury, damage or loss which may give rise to liability, to comply with all statutory or other obligations and to take all reasonable steps to:

- 1) ensure that only competent **employees** are employed;
- 2) keep all plant, premises, machinery and ways in good repair; and
- 3) remedy any defect or danger and to take all necessary precautions as soon as possible after discovery

Claims Conditions

The following Conditions apply to all Sections of Part 2.

Company's Rights : Investigation, Defence and Settlements

The Company is entitled (but not obliged), at its discretion, to:

- 3) take over and conduct (including in the name of the **Insured**) the investigation, defence (including appeals) or settlement of any claim; and
- 4) prosecute for its own benefit any claim for indemnity, damages or otherwise.

The Company, at its discretion, may at any time pay:

- 3) the applicable **Limit of Indemnity** (after deduction of any sums already paid); or
- 4) any amount for which any claim can be settled;

and may then relinquish any conduct or control of, and shall be under no further liability in respect thereof.

Insured's Duties in the Event of a Claim

In the event of any circumstance arising that may result in a claim under this Policy, written notice containing:

- 4) particulars sufficient to identify the **Insured**;
- 5) all available information concerning the circumstance, including how, when and where it happened; and
- 6) all available names and addresses of any party who has suffered injury, loss or damage and of all available witnesses;

shall be given to **the Company** as soon as practicable after the circumstance becomes known to the **Insured**.

The **Insured** shall give written notice to **the Company** of any claim or proceedings as soon as practicable after such claim or proceedings come to the knowledge of the **Insured** and shall as soon as practicable, forward to **the Company** every pre- action letter, demand, notice, summons, claim form or other process received by the **Insured**.

The **Insured** shall not admit liability for or negotiate the settlement of any claim without the written consent of **the Company**.

The **Insured** shall co-operate with and provide all required assistance to **the Company** and, at **the Company's** request and in accordance with its instructions, shall:

- 4) assist in negotiating or concluding settlements;
- 5) co-operate in the conduct of any proceedings enforcing any right of contribution or indemnity against any person or organisation who may be liable to the **Insured** because of injury or damage with respect to which insurance is afforded; and
- 6) attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses.

Subrogation

The Company shall be subrogated to all the **Insured's** rights of recovery against any person or organisation, before or after any payment under this Policy. The **Insured** shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **Insured** shall do nothing after loss to prejudice such rights. For the purposes of this condition, 'the **Insured**' shall include all persons and organisations indemnified under this Policy.