



EXCESS LAYER PROFESSIONAL INDEMNITY

POLICY SUMMARY

This is a summary only and you should refer to the full terms and conditions in your policy or consult your broker for more information.

Product name: Excess Layer Professional Indemnity Policy (MUM XL AOC (Defence costs inclusive) 11 22)

Type of Insurance: Excess Professional Indemnity

Underwritten By: Pen Underwriting Ltd trading as Manchester Underwriting Management (MUM)

WHAT IS INSURED?

The policy is intended to follow the terms of the Underlying Policy/ies so far as possible.

The Limit of Liability is normally on an 'any one claim' basis i.e. there is no restriction on the number of claims made in the Period of Insurance. We will offer Limits of Liability up to £5,000,000.

This is a "claims made" wording, which means the policy covers claims first made against You and notified to Us during the Period of Insurance.

Insuring Clauses	Limit
Indemnity including Defence costs and expenses	The full policy limit (max. £5M)

PERIOD OF COVER

The Period of Insurance is typically 12 months but can be more or less – refer to the policy Schedule for the Period of Insurance applicable.

GEOGRAPHICAL SCOPE

The policy is subject to Geographical Limits that are stated in the Underlying Policy unless endorsed otherwise.

PRINCIPAL EXCLUSIONS

- ❖ Claims that should be covered elsewhere under other types of policies, for example employers' liability, public/product liability, directors' & officers' liability, cyber liability and data law, property and motor
- ❖ Claims arising environmental, nuclear, pollution, war & terrorism risks
- ❖ Claims relating to breach of contractual duty more onerous than implied by common law or statute but cover is provided for collateral warranties etc. provided that certain basic requirements are met
- ❖ Where cover has been sub-limited in the Underlying Policy/ies
- ❖ If the Underlying Policy/ies have not been maintained in full force or if the Total Underlying Limit has been reduced by a claim that would not be covered under this policy

PRINCIPAL CONDITIONS

- ❖ Claims and or circumstances which might give rise to a claim must be notified to us in writing as soon as reasonably possible
- ❖ You must take all reasonable steps to mitigate any loss, not make any admissions, and co-operate with us
- ❖ English law applies to this contract of insurance
- ❖ The Premium must be paid to Us within 60 days of inception of the Period of Insurance, normally through your broker unless an alternative method has been agreed by MUM
- ❖ No amendment to the Underlying Policy/ies shall apply to this policy unless MUM have agreed to the amendment in writing
- ❖ MUM must agree to any assignment of interest under this policy



CANCELLATION

There is no provision for you to cancel this policy. It may be cancelled by mutual agreement or by our giving you 14 days' notice if the premium has not been paid on time. There are some circumstances where cover terminates immediately and these are listed in the policy and relate to insolvency or similar events.

CLAIMS PROCESS

Notice of a claim or circumstance should be given in writing to your broker or to Us at Manchester Underwriting Management, Link House, St Mary's Way, Chesham, HP5 1HR.

COMPLAINTS

Complaints must be referred in the first instance to Pen Underwriting Limited Complaints (MUM), 7th Floor Spectrum Building, 55 Blythswood Street, Glasgow G2 7AT (tel. 0141 285 3539 or email UK.MUM.Complaints@Penunderwriting.com).

If Your complaint cannot be resolved within two weeks, or if You have not received a response within two weeks, and if Lloyd's underwriters participate in the cover (see the Schedule of Insurers on the policy Schedule) then You are entitled to refer the matter to Lloyd's. Lloyd's will then conduct a full investigation of Your complaint and provide You with a written final response.

Lloyd's contact details are:

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

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

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

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

Please note:

- **You** must refer **Your** complaint to the Financial Ombudsman Service within six months of the date of the final response
- The Financial Ombudsman Service will normally only consider a complaint from a business that has an annual turnover of less than 2 million Euros and fewer than 10 employees