

Transaction liability Insurance



Insurance Product Information Document

Company: CFC Europe S.A.

Product: Transaction liability private enterprise

CFC Europe S.A. is authorised and regulated by the Financial Services and Markets Authority (FSMA). Registered number: 0711818068.

This document is a summary of cover available under the Transaction liability private enterprise product. Complete pre-contractual and contractual information is provided in the full policy documentation. The coverages you have purchased are shown in your policy schedule.

What is this type of insurance?

Transaction liability private enterprise, Transaction Liability



What is insured?

- Your financial loss or liability arising from a breach of or inaccuracy in the insured obligations.
- Defence costs incurred in the investigation, settlement or defence of a claim arising out of the breach or inaccuracy.
- Cover under the policy also extends to any entity named as an additional insured in the Schedule.



What is not insured?

- ✗ Fraudulent conduct of the insured or related entity or person, including joint ventures and partnerships.
- ✗ Inaccuracies or misleading omissions, statements or misrepresentations in the representations set out to us.
- ✗ Tax, penalties, interest or other liability imposed by any authority competent to impose such liability.
- ✗ Criminal fines or penalties that are uninsurable by law.



Are there any restrictions on cover?

- ! We will not pay for any loss or defence costs that fall within the amount stated as the deductible in the Schedule.
- ! We will not pay more than the aggregate limit of liability stated in the Schedule in respect of all claims under the policy.
- ! We will only pay for that part of all covered loss exceeding the threshold amount that must be incurred before the buyer is entitled to indemnification under the terms of the acquisition agreement in respect of the insured obligations. However, if the threshold amount is less than 0.5% of the enterprise value, then we will only pay for that part of all loss that exceeds 0.5% of the enterprise value.
- ! Loss otherwise coverable by this policy will not include any amount actually recovered or realised as a direct result of the matter which gave rise to your liability under the policy.

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Where am I covered?

- ✓ The Insured and Additional Insured are covered at the address stated as their registered office in the Schedule.



What are my obligations?

- You must notify any claim under the policy in accordance with the relevant notification provisions specified in the policy.
- You must provide us with all material information relating to the claim that you have notified under the policy, including your good faith estimate of the actual or expected loss.
- You must permit us to attend any meetings between you and the buyer or at our request provide us with details of any meetings between you and the buyer that we do not attend.
- You must provide us with any information or assistance that we may reasonably request in relation to a claim that you have notified under the policy.
- You must not contact or initiate any proceedings with any tax authority which related to any potential insured tax liability.
- In any notification, you must describe the facts and circumstances relating to the tax claim in sufficient detail to allow us to assess the tax claim and include all relevant documentation.



When and how do I pay?

You must pay the premium within 30 business days from the inception date stated in the Schedule.



When does the cover start and end?

Your cover starts on the inception date stated on the schedule and ends on the expiry date stated on the schedule.



How do I cancel the contract?

This policy is non-cancellable.