Professional Indemnity Insurance

Insurance Product Information Document

Company: CFC Europe S.A. **Product: Financial Institutions Professional Indemnity**

Last date of review: August 2023

Date of next review: within 12 months of the above date

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 Financial Institutions Professional Indemnity 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?

Professional Indemnity, Management Liability, Crime Cover, Commercial Cyber Liability and Kidnap and Ransom

What is insured?

- Professional indemnity
- Management liability cover for:
  - Your directors and officers
  - Directors on the board of an outside entity
  - The non-executive directors
- Crime cover for employee and third party theft
- Cost of any regulatory investigation
- Costs arising out of legal proceedings relating to:
  - The extradition or deportation of any insured person
  - The confiscation, taking control of or freezing any assets belonging to any insured
  - Restricting the liberty of any insured person
- Cyber liability cover for:
  - Cyber and privacy liability
  - Cyber incident response costs (including IT forensics, legal breach notification and crisis communications)
  - Cyber extortion
  - The costs to repair and restore damaged computer systems
  - The costs to assess the financial impact on the business following the cyber event
- Kidnap and ransom cover for:
  - The reimbursement of a ransom, including when it's lost in transit
  - Kidnap event response costs (including hiring security or public relations consultants and travel and medical costs)
  - Legal liability costs arising out of injured kidnap or extortion event victims
  - Benefits paid to injured victims
  - Emergency evacuation costs
- Costs of a public relations firm to protect your professional reputation
- Court attendance costs providing a daily allowance to attend court

What is not insured?

- ✗ Claims arising in the course of your professional services prior to the Retroactive Date
- ✗ Circumstances or occurrences known, or ought reasonably to have been known, at inception
- ✗ Any breach of contract guarantee or warrantee as part of your professional services
- ✗ Any consequential loss arising out of a crime
- ✗ Theft by a senior executive officers stealing from the company under the crime cover
- ✗ Bodily injury however this does not apply to claims for mental injury or emotional distress in some circumstances
- ✗ Collection of private data without consent
- ✗ Employment practices liability
- ✗ Any claim or part thereof that results in you being in a better financial position or benefitting from better computer systems as a direct result of a cyber event.
- ✗ Liquidated damages, service credits and penalty clauses
- ✗ Uninsurable fines
- ✗ Nuclear reaction or radiation
- ✗ War and terrorism

Are there any restrictions on cover?

- ! We will not cover the amount of the deductible
- ! Where more than one claim arises from the same original cause or single source or event, all of those claim will be deemed to be one claim
- ! We will not pay more than the limits of liability specified on your policy schedule.
- ! We will not pay for any loss insured elsewhere, other than for amounts in excess of such other insurance.

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Where am I covered?

Please check your policy schedule for:

- ✓ Territories in which legal action can be brought against you
- ✓ Jurisdictions in which your business activities are covered

What are my obligations?

- You must provide all information which may be relevant to the cover in a clear and accessible manner and as accurately and completely as possible.
- You must notify us of any circumstance or claim in accordance with the conditions detailed in the policy document.
- You must not admit liability for or settle or make or promise any payment or incur any costs and expenses without our prior written agreement.
- You must maintain all your rights of recovery against any third party and make these available to us where possible.

When and how do I pay?

You must pay the premium no later than 60 days beyond the inception date stated on your policy schedule.

Speak with your insurance broker or advise on how to pay.

When does the cover start and end?

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

How do I cancel the contract?

You may cancel the contract by giving us 30 days' written notice.