

IP Licensing Insurance

Insurance Product Information Document



Company: CFC Europe S.A.

Product: Insurance for IP Licensing Liability

Date of last 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 Licensing Agreement Liability 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?

IP Licensing Agreement Liability



What is insured?

Claims made against you arising out of:

- Breach of licence agreement
- Intellectual property rights infringement

Additional covers

- Court attendance costs
- The cost of hiring an external company for the purpose of protecting your reputation or brand as a result of any claim or loss under the policy



What is not insured?

- ✗ Claims arising out of a licence agreement executed on or prior to the Retroactive Date
- ✗ Circumstances or occurrences known, or ought reasonably to have been known, at the start of your policy
- ✗ Bodily injury and property damage
- ✗ Patent infringement
- ✗ Product sales, revenue and profit targets
- ✗ Unsolicited communications
- ✗ Unreasonable restriction of our rights of recovery
- ✗ Licence and royalty payments
- ✗ Liquidated damages, service credits and penalty clauses
- ✗ Any claim or part thereof that results in you being in a better financial position as a direct result of the wrongful act
- ✗ Uninsurable fines
- ✗ Insolvency of you or of a third party
- ✗ Wilful or dishonest acts of senior executive officers
- ✗ 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.

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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.