Intellectual Property Mid-Market (Defence only)

keyfacts®

What is this key fact document?

This is a summary of the cover provided by this policy. It does not include the full policy terms and conditions, for full policy terms and conditions you should read the policy document.

The insurer

This Intellectual Property policy is underwritten by CFC Underwriting Limited on behalf of certain Underwriters at Lloyd's and other insurers.

Significant features & benefits

A comprehensive package policy designed to meet the insurance needs of UK based companies with a turnover greater than GBP 10m requiring protection for patents, trademarks, copyrights and other intellectual property, including:

- Indemnification for patent and other IP infringement claims against you, including legal costs, damages, settlements and counterclaims.
- Indemnification if you're contractually obliged to indemnify a third party as a direct result of its infringement or infringement due to your breach of contract.
- Product recall costs as a result of a covered infringement claim made against you, provided you are legally obliged to recall the product.
- Reimbursement for a public relations consultant to mitigate damage to your reputation as a direct result of a media report that names you and publicises an event that is the subject of a covered claim.

Significant and unusual exclusions

Whilst we try to offer the broadest cover possible, we do not provide cover for certain situations. A summary of the significant and unusual exclusions that appear in the Policy are listed below. However, it is important to read the policy to see the full list of exclusions:

This policy does not cover claims: arising directly or indirectly out of your:

- breach of an employment contract.
- failure to follow advice provided by a legal or IP professional to prevent infringement and any IP right.
- a third party's insolvency or bankruptcy.
- uninsured activities.
- wilful or dishonest acts.

Limits of liability, deductible & co-insurance

The limits of liability, the deductibles and the co-insurance are as specified in the Schedule.

Conditions

What we believe to be the most significant conditions are listed below, however all conditions in the policy are significant. It is important to read the policy and see the full list of conditions.

- You have the right and duty to take control of the defence of any claim against you.
- You must demonstrate reasonable prospects of success prior to incurring costs and expenses for a counterclaim.
- If a notified matter has no material progress within 36 months our liability towards this matter will end regardless of progress made after this end date.
- If an entity ceases to be a subsidiary after the inception date cover will apply to this entity only for infringement occurring prior to the date it ceased to be a subsidiary.
- No cover will be given to any entity or entity's assets/liabilities you acquire during the policy period unless you provide written notice and we issue an endorsement extending cover and you agree to any additional premium and terms.

Right of cancellation

There is no cooling off period under this Policy but it may be cancelled with 60 days written notice by either you or us.

Duration of the policy

Insurance policies normally run for a period of 12 months. We strongly urge you to review your Policy each year to ensure you have adequate cover in place.

Claims notification

Should you wish to notify a claim under this Policy, please contact the Claims Managers shown on your Policy Schedule. You must do this as soon as is reasonably practicable and no later than the end of any applicable extended reporting period.

Intellectual Property Mid-Market (Defence only)

keyfacts®

Our regulatory status

CFC Underwriting Limited is authorised and regulated by the United Kingdom Financial Conduct Authority (FCA). CFC Underwriting Limited's Firm Reference Number at the FCA is 312848. These details may be checked by visiting the FCA website at ttp://www.fca.org.uk/register. Alternatively the FCA may be contacted on 0800 111 6768.

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations to you in respect of insurance policies that we have underwritten on behalf of insurers.

This depends on the type of business and the circumstances of the claim. In respect of general insurance business the FSCS will cover 90% of the claim, without any upper limit and for compulsory classes of insurance, the FSCS will cover 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

How to submit a complaint

We intend to provide an excellent service to you. However, we recognise that there may be occasions when you feel this has not been achieved. If you are unhappy with any aspect of the service that you receive from us, please contact your insurance broker in the first instance, stating the nature of your complaint, the Policy and/or claim number.

Alternatively, you can contact us directly at complaints@cfc.com or please write to:

Chief Executive Officer
CFC Underwriting Limited
11th Floor, 8 Bishopsgate
London EC2N 4BQ
United Kingdom

If after taking this action you are still unhappy with the response, it may be possible in certain circumstances for you to refer the matter to Lloyd's of London. The contact details are as follows:

Complaints Department
Fidentia House
Walter Burke Way
Chatham
Kent ME4 4RN
Telephone: +44 (0)20 7327 5693
Email: complaints@lloyds.com

Your complaint will be acknowledged promptly in writing.

A decision on your complaint will be provided to you, in writing, within 8 weeks of the complaint being made.

If you remain dissatisfied after receiving the response, you may have the right to refer your complaint to the Financial Ombudsman Service (FOS). The contact details are as follows:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR
United Kingdom

Telephone: +44 20 7964 0500 (from outside the UK)
Telephone: 0800 023 4567 (from inside the UK)
Fax: +44 20 7964 1001