


Trustee and Trust Fund Indemnity

Policy document



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Data protection statement

Zurich takes the privacy and security of your personal information seriously. We collect, use and share your personal information so that we can provide policies and services that meet your insurance needs, in accordance with applicable data protection laws.

The type of personal information we will collect includes: basic personal information (i.e. name, address and date of birth), occupation and financial details, health and family information, claims and convictions information and where you have requested other individuals be included in the arrangement, personal information about those individuals.

We and our selected third parties will only collect and use personal information (i) where the processing is necessary in connection with providing a quotation and/or contract of insurance; (ii) to meet our legal or regulatory obligations; (iii) where you have provided the appropriate consent; (iv) for our 'legitimate interests'.

It is in our legitimate interests to collect personal information as it provides us with the information that we need to provide our services more effectively including providing information about our products and services. We will always ensure that we keep the amount of information collected and the extent of any processing to the absolute minimum to meet this legitimate interest.

A full copy of our data protection statement can be viewed via www.zurich.co.uk/dataprotection

How you can contact us

If you have any questions or queries about how we use your data, or require a paper copy of the statement, you can contact us via gbz.general.data.protection@uk.zurich.com or alternatively contact our Data Protection Officer at Zurich Insurance, Unity Place, 1 Carfax Close, Swindon, SN1 1AP.

Important notes

Fraud prevention and detection

In order to prevent and detect fraud we may at any time:

- check your personal data against counter fraud systems
- use your information to search against various publicly available and third party resources
- use industry fraud tools including undertaking credit searches and to review your claims history
- share information about you with other organisations including but not limited to the police, the Insurance Fraud Bureau (IFB), other insurers and other interested parties.

If you provide false or inaccurate information and fraud is identified, the matter will be investigated and appropriate action taken. This may result in your case being referred to the Insurance Fraud Enforcement Department (IFED) or other police forces and fraud prevention agencies. You may face fines or criminal prosecution. In addition, Zurich may register your name on the Insurance Fraud Register, an industry-wide fraud database.

Claims history

We may pass information relating to claims or potential claims to any relevant database.

We and other insurers may search these databases when you apply for insurance, when claims or potential claims are notified to us or at time of renewal to validate your claims history or that of any other person or property likely to be involved in the policy or claim.

This helps to check information provided and prevent fraudulent claims.

Our complaints procedure

Our commitment to customer service

We are committed to providing a high level of customer service. If you feel we have not delivered this, we would welcome the opportunity to put things right for you.

Who to contact in the first instance

Many concerns can be resolved straight away. Therefore in the first instance, please get in touch with your usual contact at Zurich or your broker or insurance intermediary, as they will generally be able to provide you with a prompt response to your satisfaction.

Contact details will be provided on correspondence that we or our representatives have sent you.

Many complaints can be resolved within a few days of receipt

If we can resolve your complaint to your satisfaction within the first few days of receipt, we will do so. Otherwise, we will keep you updated with progress and will provide you with our decision as quickly as possible.

Next steps if you are still unhappy

If you are not happy with the outcome of your complaint, you may be able to ask the Financial Ombudsman Service to review your case.

We will let you know if we believe the ombudsman service can consider your complaint when we provide you with our decision. The service they provide is free and impartial, but you would need to contact them within 6 months of the date of our decision.

More information about the ombudsman and the type of complaints they can review is available via their website www.financial-ombudsman.org.uk.

You can also contact them as follows:

Post: Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Telephone: 08000 234567 (free on mobile phones and landlines)

Email: complaint.info@financial-ombudsman.org.uk

If the Financial Ombudsman Service is unable to consider your complaint, you may wish to obtain advice from the Citizens Advice Bureau or seek legal advice.

The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS) which means that you may be entitled to compensation if we are unable to meet our obligations to you. Further information is available on www.fscs.org.uk or by contacting the FSCS directly on 0800 678 1100.

Your Trustee and Trust Fund Indemnity policy

This policy is a contract between **you** and **us**.

This policy and any schedule and endorsement should be read as if they are one document.

We will insure **you** during any period of insurance for which **we** have accepted **your** premium. **Our** liability will in no case exceed the amount of any limit of indemnity stated in this policy, the schedule or any endorsement to this policy.

Any reference to the singular will include the plural and vice versa.

Any reference to any statute or statutory instrument will include any amendments thereto or re-enactment thereof.

Any heading in this policy is for ease of reference only and does not affect its interpretation.

Law applicable to this contract

In the UK the law allows both **you** and **us** to choose the law applicable to this contract. This contract will be subject to the relevant law of England and Wales, Scotland, Northern Ireland, the Isle of Man or the Channel Islands depending upon **your** address stated in the schedule. If there is any dispute as to which law applies it will be English law. The parties agree to submit to the exclusive jurisdiction of the English courts.

This is a legal document and should be kept in a safe place.

Please read this policy and any schedule and endorsement carefully and if they do not meet **your** needs contact **us** or **your** broker or insurance intermediary.

Section 1 – Definitions

Certain words in this policy have special meanings. These meanings are given below and apply wherever the words appear in bold.

Business

Those activities stated in the schedule.

Costs and expenses

Costs and expenses incurred with **our** written consent:

- a) in the investigation, defence, adjustment, settlement or appeal of any claim or criminal prosecution against any **insured person**
- b) for the representation of any **insured person** at any official examination, inquiry, investigation or other proceedings ordered or commissioned at the behest of a legally empowered official body to investigate the activities of the **insured person**.

Data processing system

Any computer or data processing equipment or media or microchip or integrated circuit or any similar device or any computer software or computer firmware.

Employee

Any natural person who is:

- a) under a contract of service or apprenticeship with **you**
- b) under a work experience or similar scheme
- c) hired or borrowed by **you** from another employer

and working for **you** in connection with the **business** while under **your** direct control or supervision.

Excess

The amount stated in this policy, the schedule or any endorsement to this policy for which **you** are responsible and which will be deducted from any payment under this policy as ascertained after the application of all other terms and conditions of this policy.

Insured person

Any person who is, was, or will be a director, trustee, committee member or member of **your** governing body or any of its subcommittees.

Loss

- a) Damages, judgments or settlements
- b) costs or expenses awarded to any claimant
- c) **costs and expenses**.

Maladministration

Any actual or alleged breach of duty, breach of trust, breach of warranty of authority, neglect, error, misstatement, misleading statement, wrongful trading or any other wrongful acts or omissions committed or attempted by or allegedly committed or attempted by any **insured person** while acting in their capacity on behalf of **you** in connection with the **business** but not while acting for any entity other than **you**.

Nuclear installation

Any installation of such class or description as may be prescribed by regulations made by the relevant Secretary of State from time to time by statutory instrument being an installation designed or adapted for:

- a) the production or use of atomic energy
- b) the carrying out of any process which is preparatory or ancillary to the production or use of atomic energy and which involves or is capable of causing the emission of ionising radiation
- c) the storage, processing or disposal of nuclear fuel or of bulk quantities of other radioactive matter being matter which has been produced or irradiated in the production or use of nuclear fuel.

Nuclear reactor

Any plant including any machinery, equipment or appliance whether affixed to land or not designed or adapted for the production of atomic energy by a fission process in which a controlled chain reaction can be maintained without an additional source of neutrons.

Pollution or contamination

Pollution or contamination of buildings or other structures or of water, land or the atmosphere.

Subsidiary company

Any company in which **you**:

- a) directly or indirectly hold more than 50% of the voting rights
- b) appoint a majority of the board of directors
- c) have the right to appoint a majority of the board of directors subject to a written agreement with other shareholders.

Territorial limits

Great Britain, Northern Ireland, the Isle of Man and the Channel Islands.

We, us, our or ours

Zurich Insurance Company Ltd.

You, your, yours or yourselves

The company, trust or unincorporated association stated in the schedule as the Insured or any **subsidiary company** stated in the schedule.

Section 2 – The cover

We will:

- a) indemnify the **insured person** against **loss** arising from claims first made against them jointly or severally and notified to **us** during the period of insurance by reason of **maladministration** except to the extent that they are indemnified by **you**
- b) pay on **your** behalf **loss** arising from claims first made and notified to **us** during the period of insurance against any **insured person** by reason of **maladministration** but only where **you** are legally entitled or obligated to indemnify the **insured person** pursuant to the law or by virtue of any indemnity clause in any trust deed, constitution, rules or memorandum or articles of association
- c) indemnify **you** against **loss** arising from claims first made against **you** and notified to **us** during the period of insurance brought about or contributed to by any dishonest, fraudulent, criminal or malicious act or omission by any **insured person** or **employee** of **yours** or by any person providing voluntary assistance to **you** in connection with the **business**.

2.1 Extended reporting period

If **we** or **you** cancel or refuse to renew this policy **you** will have the right upon payment of 50% of the latest annual premium to an extension of the expiring period of cover provided by this policy in respect of claims made against any **insured person** during the 12 months after the effective date of such cancellation or refusal to renew provided always that this clause will only be operative:

- a) if written notice is given to **us** within 10 days of the effective date of cancellation or non-renewal of this policy; and
- b) if the premium is paid within 30 days of such effective date; and
- c) where the claim arises from **maladministration** prior to the date of cancellation or refusal to renew this policy.

The offer by **us** of terms, conditions or limit of indemnity at the expiry of the period of insurance different from those of the expiring policy will not constitute a refusal to renew.

2.2 Marital estates

This policy will cover **loss** arising from or in consequence of any claim first made against the lawful spouse of any **insured person** during the period of insurance arising solely out of their capacity as the spouse of any **insured person**. The cover provided by this clause is limited to **loss** arising from actions or proceedings for the enforcement of judgments or damages against an **insured person** which relate to the ownership of property including marital community property jointly held by the **insured person** and their spouse. We will not cover any claim arising out of any act or omission of the spouse.

2.3 Personal representatives

In the event of the death, incapacity, insolvency or bankruptcy of any **insured person** we will in respect of liability incurred by the **insured person** indemnify their estate, heirs or personal representatives provided always that such estate, heirs or personal representatives will as though they were the **insured person** observe, fulfil and be subject to the terms and conditions of this policy so far as they can apply.

2.4 Pollution defence costs

This policy will cover defence costs up to the limit stated in the schedule incurred by any **insured person** as a result of any claim arising from **pollution or contamination**. This clause will not apply to any claim arising from **maladministration** occurring prior to the inception date of the policy. This limit shall form part of and not be in addition to the limit of indemnity.

2.5 Representation costs

This policy will cover any reasonable and necessary fees, costs, charges and expenses incurred with **our** written consent in respect of the representation of any **insured person** at any official examination, enquiry, investigation or other proceedings ordered or commissioned by a body legally empowered to investigate **your** affairs which does not qualify as a claim defined within this policy.

2.6 Retired insured persons

In the event that **you** do not renew this policy and only in respect of any **insured person** who retires prior to the date of non-renewal this policy will continue in force for a period of six years from the date of non-renewal (the Run-Off Period) provided always that:

- a) the policy will only apply to claims arising from **maladministration** prior to the date of retirement of the **insured person**; and
- b) the Run-Off Period will run concurrently with any extended reporting period; and
- c) no similar insurance is effected elsewhere.

Section 3 – Exclusions

This policy does not cover:

1. Bodily injury or property damage

bodily injury, sickness, disease, death or emotional stress or other impairment of health of any person or loss of or damage to or destruction of physical property or loss of its use or libel, slander, malicious or injurious falsehood or any form of invasion of privacy

2. Charity commissioners

maladministration which any **insured person** knew to be a breach of trust or a breach of duty or which was committed by any **insured person** in reckless disregard whether it was a breach of trust or a breach of duty or not

3. Claim by you or an insured person

any claim made by or at the instigation of **you** or any **insured person** against **you** or any **insured person** but this exclusion will not apply in respect of any claim:

- a) which **you** are ordered to bring by any legally empowered official body
- b) brought in **your** name by any person who is not an **insured person** and who brings and maintains the claim without **your** or any **insured person's** solicitation, assistance or active participation
- c) brought by or at the instigation of any **insured person** if such claim results from a covered claim brought by any independent third party and the third party could have brought the claim directly against an **insured person** not named in the independent claim
- d) brought by any former **insured person**
- e) for defence costs incurred up to the limit stated in the schedule. This limit will form part of and will not be in addition to the limit of indemnity
- f) or breach of professional duty in the provision of advice, design or specification or other professional services provided by **you** to a party other than **yourselves**

4. Courts jurisdiction

any claim made or brought outside the **territorial limits** other than in a court which is governed by and subject to the law of the United Kingdom

5. Date related performance and functionality

loss or expense of whatsoever nature directly or indirectly caused by or contributed to by or consisting of or arising in whole or in part from:

- a) the way in which any **data processing system** responds to or deals with or fails to respond to or fails to deal with any true calendar date
- b) any **data processing system** responding to or dealing in any way with:
 - i) any data denoting a calendar date or dates as if such data did not denote a calendar date or dates
 - ii) any data not denoting a calendar date or dates as if such data denoted a calendar date or dates

whether such **data processing system** is **your** property or not

6. Employee benefit

infringement of any obligation imposed by statute, regulation or common law concerning any profit sharing, health and welfare or other employee benefit programme, social benefit system or trust established or maintained for the purpose of providing benefits to **your** employees

7. Fraud

any intentionally dishonest or fraudulent act or omission or any wilful violation of any statute, regulation or law by any **insured person** if a judgment or other final decision establishes such an intentionally dishonest or fraudulent act or omission or wilful violation but this exclusion will not apply to Section 2c)

8. Intellectual rights

infringement of copyright, patent, trade mark or service mark, passing off or plagiarism or any other breach of intellectual rights

9. Nuclear

loss or expense or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:

- a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any **nuclear installation**, **nuclear reactor** or other nuclear assembly or nuclear component thereof
- c) any weapon employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- d) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter but this exclusion d) will not apply to radioactive isotopes other than nuclear fuel when such isotopes are being prepared, carried, stored or used for commercial, agricultural, medical, scientific or other peaceful purposes

10. Pensions

infringement of any obligation in respect of any pension plan, pension scheme or pension fund

11. Pollution or contamination

pollution or contamination

12. Prior circumstances

any circumstance prior to the period of insurance and which has been reported to any previous insurer or which **you** or the **insured persons** knew or ought reasonably to have known could give rise to a claim

13. Prior or pending litigation

litigation initiated prior to or pending at the Retroactive Date stated in the schedule or alleging or deriving from the same or essentially the same facts as alleged in such prior or pending litigation

14. Profit or advantage

any **insured person** having gained in fact personal profit or advantage to which they had no legal entitlement

15. Professional services

breach of professional duty in the provision of advice, design or specification or other professional services

16. Punitive damages

- a) fines or penalties imposed by law
- b) punitive or exemplary damages.

Provided always that in respect of exclusions 7, 8 and 14 the **maladministration** of any **insured person** will not be imputed to any other **insured person** for the purposes of determining the availability of cover under this policy.

Section 4 – Provisions

1. Discharge of liability

We may at any time pay the maximum amount payable under this policy after deduction of any sum already paid or any lower amount for which any claim can be settled and then relinquish the conduct and control and be under no further liability in respect of the claim except for the payment of **costs and expenses** incurred with **our** written consent prior to the date of such payment.

2. Limit of indemnity

The limit of indemnity stated in the schedule is **our** monetary limit and applies in the aggregate to all **losses** in any one period of insurance.

Where **you** become liable to pay a sum in excess of the amount of indemnity available under this policy **we** will pay only the proportion of any **costs and expenses** that the available amount of indemnity bears to **your** total liability.

3. Sanctions

Notwithstanding any other terms of this policy **we** will be deemed not to provide cover nor will **we** make any payment or provide any service or benefit to **you** or any other party to the extent that such cover, payment, service, benefit and/or any business or activity of **yours** would violate any applicable trade or economic sanctions law or regulation.

Section 5 – Conditions

1. Acquisition, merger or take-over

In the event of the take-over or merger of **yourselves** by or with any other organisation the indemnity provided under this policy will apply only to claims made by reason of **maladministration** by any **insured person** or acts or omissions as provided for under section 2 c) committed prior to the date of such take-over or merger.

2. Advancement of costs and expenses

We will make payments of **costs and expenses** prior to the final disposition of any claim provided always that written consent to incur such **costs and expenses** is given by **us** such consent not to be unreasonably withheld and provided always that **you** are not entitled or obligated to advance **costs and expenses** to any **insured person**.

Where **you** are entitled or obligated to advance **costs and expenses** then **we** will be under no duty to do so but may at **our** sole discretion advance some or all of such **costs and expenses** as may be incurred by any **insured person** to such **insured person** prior to the final disposition of any claim.

Any advance payment of **costs and expenses** which have been made by **us** will be repaid to **us** by the person on whose behalf such advance payments have been made in the event and to the extent that it is established that such person has no entitlement to payment for **loss** under this policy.

3. Arbitration

If a dispute or difference arises between **us**, any **insured person** or **you** with respect to any of the matters referred to in this policy then such dispute or difference will be referred to the final and binding resolution of an arbitrator (to be mutually agreed amongst and appointed by the parties in accordance with statutory provisions) who will be provided with all such information as he or she may request in order to achieve a resolution of such difference or dispute. Such arbitrator will have sole discretion as to the conduct of any reference to him or her and as to the awarding of any costs or expenses incurred in connection with such reference.

4. Change in circumstances

You must notify **us** as soon as possible during the period of insurance if there is any change in circumstances which materially increases the risk of accident, injury, loss, damage or liability.

Upon notification of any such change **we** will be entitled to vary the premium and terms for the rest of the period of insurance. If the changes make the risk unacceptable to **us** then **we** may no longer be able to provide **you** with cover.

If **you** do not notify **us** of any such change this policy may be affected in one or more of the following ways depending on what **we** would have done had **we** known about the change in circumstances:

- a) if **we** would not have continued to provide **you** with any cover **we** may treat this policy as if it did not exist from the date of the change in circumstances; or
- b) if **we** would have applied different terms to the cover **we** may treat this policy as if those different terms applied from the date of the change in circumstances; and/or
- c) if **we** would have charged **you** a higher premium for providing the cover **we** will charge **you** the additional premium which **you** must pay in full.

5. Claim procedures

a) Your Responsibilities

It is agreed that:

- i) on the happening of any circumstance which could give rise to a claim or on receiving verbal or written notice of any claim **you** will:
 - 1) as soon as reasonably possible give notice to **us**; and
 - 2) as soon as reasonably possible forward to **us** any letter, claim, writ or summons issued against **you**; and
 - 3) take all reasonable steps to defend any claim; and
 - 4) at **your** own expense and as soon as reasonably possible supply full details of the claim in writing to **us** together with any evidence and information that may be reasonably required by **us** for the purpose of investigating or verifying the claim
- ii) no settlement, admission of liability, payment or promise of payment will be made to a third party without **our** written consent
- iii) in the event of a claim under Section 2 c) **you** will take all reasonable action to sue for and obtain reimbursement from such person concerned in such claim or from the estate or personal representatives of such person. Any amount which but for such fraud dishonesty or malice would be due to such person held by **you** will be deducted from any amount payable under this policy

- iv) any **insured person** against whom a claim is made will take all reasonable steps to defend such claim provided always that no **insured person** will be required to contest any legal proceedings which may be brought against him or her unless a suitable legal advisor mutually agreed upon by the **insured person** and **us** advises at that time that the claim should be contested in which event the **insured person** will provide all such assistance to those persons representing him or her in the course of the legal proceedings or as may reasonably be necessary to contest such proceedings.

b) Our Rights

We will:

- i) have no duty to defend any claim made against any **insured person** but will be entitled to take over the defence or settlement including the appointment of legal counsel of any claim made against **you** or any person entitled to indemnity under this policy and **you** will give all assistance as may be reasonably required by **us**; and
- ii) be entitled to take the benefit of any rights of **yours** against any other party before or after **you** have received indemnification under this policy and **you** will give all assistance as may be reasonably required by **us**; and
- iii) treat any circumstances which might give rise to a claim notified during the period of insurance which subsequently gives rise to a claim after the expiry date as a claim first made during the period of insurance.

6. Contractual right of renewal (Tacit)

If **you** pay the premium to **us** using **our** Direct Debit instalment scheme **we** will have the right (which **we** may choose not to exercise) to renew this policy each year and continue to collect premiums using this method. **We** may vary the terms of this policy (including the premium) at renewal. If **you** decide that **you** do not want **us** to renew this policy provided **you** tell **us** or **your** broker or insurance intermediary before the next renewal date **we** will not renew it.

7. Fair allocation

In the event that a claim is made against both **you** and any **insured person** **we** and **you** will use all reasonable endeavours to determine a fair allocation of **costs and expenses** paid to any claimant between **you** and any **insured person**.

8. Fair presentation of the risk

- a) At inception and renewal of this policy and also whenever changes are made to it at **your** request **you** must:
 - i) disclose to **us** all material facts in a clear and accessible manner; and
 - ii) not misrepresent any material facts.
- b) If **you** do not comply with clause a) of this condition and the non-disclosure or misrepresentation by **you** is proven by **us** to be deliberate or reckless **we** may from the relevant date specified in clause d):
 - i) treat this policy as if it had not existed; and
 - ii) not return the premium paid by **you**.
- c) If **you** do not comply with clause a) of this condition and the non-disclosure or misrepresentation is not deliberate or reckless the cover, meaning this policy or the changes made to it, may be affected from the relevant date in clause d) in one or more of the following ways depending on what **we** would have done if **we** had known about the facts which **you** failed to disclose or misrepresented:
 - i) if **we** would not have provided **you** with the cover **we** will have the option to treat the cover as if it had not existed and repay the premium paid for such cover; or
 - ii) if **we** would have applied different terms to the cover **we** will have the option to treat this policy as if those different terms apply; and/or
 - iii) if **we** would have charged **you** a higher premium for providing the cover **we** will charge **you** the additional premium which **you** must pay in full.
- d) Clauses b) and c) apply with effect from inception, renewal or the date of the changes, depending on when the non-compliance occurred. **We** may also recover any claims payments which have already been made to the extent that the cover under which such payments were made is being treated as if it did not exist or as if it had been subject to different terms under which the claim would not have been payable.

9. Fraudulent claims

If **you** or anyone acting on **your** behalf:

- a) makes a fraudulent or exaggerated claim under this policy; or
- b) uses fraudulent means or devices including the submission of false or forged documents in support of a claim whether or not the claim is itself genuine; or
- c) makes a false statement in support of a claim whether or not the claim is itself genuine; or

- d) submits a claim under this policy for loss or damage which **you** or anyone acting on **your** behalf or in connivance with **you** deliberately caused; or
- e) realises after submitting what **you** reasonably believed was a genuine claim under this policy and then fails to tell **us** that **you** have not suffered any loss or damage; or
- f) suppresses information which **you** know would otherwise enable **us** to refuse to pay a claim under this policy

we will be entitled to refuse to pay the whole of the claim and recover any sums that **we** have already paid in respect of the claim.

We may also notify **you** that **we** will be treating this policy as having terminated with effect from the date of any of the acts or omissions set out in clauses a) to f) of this condition.

If **we** terminate this policy under this condition **you** will have no cover under this policy from the date of termination and not be entitled to any refund of premium.

If any fraud is perpetrated by or on behalf of an **insured person** and not on behalf of **you** this condition should be read as if it applies only to that **insured person's** claim and references to this policy should be read as if they were references to the cover effected for that person alone and not to the policy as a whole.

10. Liquidation, termination or dissolution

In the event of liquidation, termination or dissolution of **you** or any **subsidiary company** this policy will continue in force in respect of **you** or that company but only in respect of **maladministration** prior to the liquidation, termination or dissolution.

If **you** are:

- a) a company voluntary liquidation will be treated as having occurred on the date upon which that company passes a resolution for voluntary liquidation. Compulsory liquidation will be treated as having occurred on the date upon which a petition for the compulsory liquidation of that company is presented to the relevant authorities
- b) a trust dissolution will be treated as having occurred on the date stated in the record of termination
- c) an unincorporated association dissolution will be treated as having occurred on the date upon which the members pass a formal resolution to dissolve the association or such date as determined by court order.

11. Observance

The due observance and fulfilment of the terms and conditions of this policy by **you** and any **insured person** insofar as they relate to anything to be done or complied with by **you** or any **insured person** will be a condition precedent to **our** liability to make any payment under this policy.

12. Other insurances

If at the time of any occurrence giving rise to a claim there is any other insurance effected by or on behalf of **you** providing an indemnity in respect of such claim **our** liability will be limited to its rateable proportion. If any other insurance is subject to any provision whereby it is excluded from ranking concurrently with this policy in whole or in part or from contributing proportionally **our** liability under this policy will be limited to any excess beyond the amount which would be payable under such other insurance had this policy not been effected.

13. Payment by instalments

Reference to the payment of premium includes payment by monthly instalments. If **you** pay by this method this policy remains an annual contract.

14. Presumption of indemnification

You will be deemed to have indemnified any **insured person** in all circumstances where the law would require or permit such indemnity. If **you** fail or refuse to provide indemnification to the full extent permitted or required by law for any reason other than **you** having been judged insolvent by a court then notwithstanding any other terms or conditions of this policy the **excess** applicable to any payment by **us** will be that stated in the schedule. **We** will be entitled to obtain reimbursement from **you** for all payments made under section 2 b) that would not have been necessary if **you** had provided indemnity in accordance with this section.

15. Representations

The **proposal** will be construed as a separate **proposal** for coverage by each **insured person**. In respect of the declarations, representations and warranties in the **proposal** no statement in the **proposal** or knowledge possessed by any **insured person** other than knowledge or information possessed by the **insured person** actually signing the proposal form shall be imputed to any other **insured person** for the purpose of determining the availability of cover under this policy.

Zurich Insurance Company Ltd

A public limited company incorporated in Switzerland. Registered in the Canton of Zurich, No. CHE-105.833.114, registered offices at Mythenquai 2, 8002 Zurich. UK Branch registered in England and Wales no BR000105. UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ.

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