



GLUE
General **L**iability **U**mbrella & **E**xcess
POLICY WORDING

Wording number
EDGE-GLUE-20240401

Important Information

General Insurance Code of Practice, Complaints and Disputes

General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit www.codeofpractice.com.au.

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au

Complaints and disputes

If you have any concerns or wish to make a complaint in relation to this policy, our services or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Please contact:

Claims matters

The claims officer you have been dealing with.

All other matters

Complaints Officer
Edge Underwriting
info@edgeunderwriting-com-au
08 9420 7900

We will acknowledge receipt of your complaint and do our utmost to resolve the complaint to your satisfaction within 10 business days.

If we cannot resolve your complaint to your satisfaction, we will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Lloyd's contact details are:

Lloyd's Australia Limited
Email: ldraustralia@lloyds.com
Telephone: (02) 8298 0783
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time. AFCA can be contacted as follows:

Telephone: 1800 931 678
Email: info@afca.org.au
Post: GPO Box 3 Melbourne VIC 3001
Website: www.afca.org.au

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

The Underwriters accepting this Insurance agree that:

(i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;

(ii) any summons notice or process to be served upon the Underwriters may be served upon:

*Lloyd's Underwriters' General Representative in Australia
Suite 1603
Level 16
1 Macquarie Place
Sydney NSW 2000*

who has authority to accept service on the Underwriters' behalf;

(iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance, immediate notice should be given to:

Edge Underwriting Pty Ltd

08 9420 7900

claims@edgeunderwriting.com.au

LMA5544

17 May 2021

Several Liability Notice

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

08/94

LSW1001 (Insurance)

Privacy

Edge is committed to the protection of **Your** privacy and is bound by the National Privacy Principles for the handling of **Your** information. Edge's Privacy Policy can be viewed online by visiting our website: <http://edgeunderwriting.com.au>.

Sompo Japan Insurance Inc. want you to know how we protect the confidentiality of your non-public personal information. We want you to know how and why we use and disclose the information that we have about you. The following describes our policies and practices for securing the privacy of our current and former customers.

INFORMATION WE COLLECT

The non-public personal information that we collect about you includes, but is not limited to:

- Information contained in applications or other forms that you submit to us, such as name, address, and social security number
- Information about your transactions with our affiliates or other third-parties, such as balances and payment history
- Information we receive from a consumer-reporting agency, such as credit-worthiness or credit history

INFORMATION WE DISCLOSE

We disclose the information that we have when it is necessary to provide our products and services. We may also disclose information when the law requires or permits us to do so.

CONFIDENTIALITY AND SECURITY

Only our employees and others who need the information to service your account have access to your personal information. We have measures in place to secure our paper files and computer systems.

RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION

You have a right to request access to or correction of your personal information that is in our possession.

CONTACTING US

If you have any questions about this privacy notice or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance. We can provide a more detailed statement of our privacy practices upon request.

06/03

LSW1135B (revised)

Your Duty of Disclosure

Before **You** enter into an insurance contract, **You** have a duty to tell **Us** anything that you know, or could reasonably be expected to know, may affect **Our** decision to insure **You** and on what terms.

You have this duty until **We** agree to insure **You**.

You have the same duty before **You** renew, extend, vary or reinstate an insurance contract.

You do not need to tell **Us** anything that:

- reduces the risk **We** insure **You** for; or
- is common knowledge; or
- **We** know or should know as an insurer; or
- **We** waive your duty to tell us about.

If You do not tell Us something

If **You** do not tell **Us** anything you are required to, **We** may cancel **Your** contract or reduce the amount **We** will pay **You** if **You** make a claim, or both.

If **Your** failure to tell **Us** is fraudulent, **We** may refuse to pay a claim and treat the contract as if it never existed.

Part 1: Preamble

- 1.1 Other than for *Part 3 - Additional Benefits and* subject to the terms, conditions and exclusions of the **UNDERLYING INSURANCE** and the terms and conditions of this **POLICY**, **WE** will provide cover in excess of the cover described in the **UNDERLYING INSURANCE**.
- 1.2 For *Part 3 - Additional Benefits*, **WE** will provide cover in excess of the **SELF INSURED RETENTION**.
- 1.3 Unless stated otherwise, the intention is that the **POLICY** should be interpreted consistently with the operation of the **UNDERLYING INSURANCE**.
- 1.4 Where the terms, conditions or exclusions of the **UNDERLYING INSURANCE** are incorporated into the **POLICY** and where those terms, conditions or exclusions contain the words "We", "Us", "Our" or refer specifically to the name of the **UNDERLYING INSURER** it is intended that in the context of interpreting the incorporated terms, conditions or exclusions the words "We", "Us", "Our" or specific reference to the **UNDERLYING INSURER** means the insurance company named in the **SCHEDULE**.

Part 2: Insurance Clause

- 2.1 Other than for *Part 3 - Additional Benefits*, subject to *Parts 2.2 and 2.3*, **WE** agree to indemnify **YOU** against all liability in excess of the amounts paid by the **UNDERLYING INSURER** of the **UNDERLYING INSURANCE** arising from an **OCCURRENCE** within the **PERIOD OF INSURANCE** and within the geographical limits of the **POLICY** caused by or in connection with **YOUR BUSINESS**.
- 2.2 Other than for *Part 3 - Additional Benefits* or for where *Part 7.7* applies, **WE** will only indemnify **YOU** if the **UNDERLYING INSURER** has paid or has admitted liability or has been held liable to pay, the full amount of their indemnity inclusive of costs and expenses.
- 2.3 If by reason of the payment of any **CLAIM** or legal costs and expenses by the **UNDERLYING INSURER** during the **PERIOD OF INSURANCE**, the amount of indemnity provided by your **UNDERLYING INSURANCE** is:
- A. partially reduced, then this **POLICY** shall apply in excess of the reduced amount of the **UNDERLYING INSURANCE** for the remainder of the **PERIOD OF INSURANCE** of the **UNDERLYING INSURANCE**;
 - B. totally exhausted, then this **POLICY** shall come into force as the **UNDERLYING INSURANCE** for the remainder of the **PERIOD OF INSURANCE** of this **POLICY**.

Part 3: Additional Benefits

3.1 Contractual Liability:

Where **YOU** have assumed the liability of others under a written contract or agreement **WE** agree to cover the assumed liability but only to the extent required by the written contract or agreement and only up to the **LIMIT OF LIABILITY** and subject always to all other terms and conditions of the **POLICY**.

3.2 Principals as additional insureds, waiver of subrogation, severability, primary:

Where required under a written contract or agreement and then only to the extent required by the written contract or agreement, **WE** agree:

- A. to include principals, their employees, agents and superintendents (the "Said Parties") as additional insureds;
- B. to waive all rights of subrogation against the Said Parties;
- C. except with respect to the **LIMITS OF LIABILITY**, this **POLICY** applies to each insured and additional insureds as though a separate policy were issued to each and that any non-disclosure, misrepresentation or a breach of condition by any insured party will not adversely affect the cover provided under the **POLICY** to any other innocent insured party;
- D. this **POLICY** is primary and non-contributory with respect to any other insurance the Said Parties.

Provided always that for the Said Parties to be entitled to cover, the Said Parties must observe and fulfil the terms and conditions of this **POLICY**.

3.3 Professional Indemnity:

WE will pay all sums which **YOU** become legally liable to pay as compensation as a result of a **CLAIM** first made against **YOU** and reported to **US** during the **PERIOD OF INSURANCE** arising out of any negligence, whether by act, error or omission (which expression shall include any non-deliberate breach of *Section 52 of the Trade Practices Act 1994* or mirroring provisions of any *State Fair Trading Act* or similar statute) committed or alleged to have been committed by **YOU** or on **YOUR** behalf in connection with **YOUR** Business or Products.

WE will pay **DEFENCE COSTS**. **WE** will only pay **DEFENCE COSTS** if:

- A. **WE** incur them; or
- B. **YOU** incur them after first obtaining **Our** agreement in writing and the **DEFENCE COSTS** are in **OUR** view reasonable and necessary.

WE will not be obliged to defend, or to continue to defend, any **CLAIM** or pay, or continue to pay, any **DEFENCE COSTS** associated with such defence, once the Limit of Liability has been exhausted. **DEFENCE COSTS** does not include **YOUR** internal or overhead expenses or the cost of **YOUR** time.

OUR total Limit of Liability under this special benefit, inclusive of **DEFENCE COSTS**, will not exceed the amount shown in the Schedule.

In addition to the exclusions contained in this **POLICY** of which this benefit forms a part, **YOU** are not covered for liability:

1. Arising out of any negligence, whether by acts, errors or omissions which occurred or allegedly occurred prior to the retroactive date shown in **YOUR** Schedule.
2. Arising out of any facts or circumstances which **YOU** were aware of prior to the commencement of the **PERIOD OF INSURANCE** or which a reasonable person in **YOUR** position would have considered may give rise to a **CLAIM**.

3. Arising out of or attributable to any failure or omission by **YOU** or on **YOUR** behalf to effect or maintain insurance.
4. Arising from a **CLAIM** which is inevitable having regard to:
 - a. The circumstances and nature of the work undertaken, or
 - b. **YOUR** Products or services supplied.
5. Arising from or in connection with advice, design, consultancy, specification, formulae or supervision given or undertaken by **YOU** or on **YOUR** behalf for a fee where **YOUR** aggregate annual fee(s) for such advice, design, consultancy, specification, formulae or supervision represents more than 10% of **YOUR** total aggregate annual turnover.
6. Arising out of conspiracy, conversion, deceit, inducement, breach of contract or injurious falsehood.
7. Arising out of or resulting from **YOUR** activities as a trustee, partner, director, officer or employee of any employee trust or employee welfare organisation or superannuation/pension fund.
8. In respect to any **CLAIM** which is brought by or on behalf of **YOU**.
9. Arising from the alleged or actual fraudulent, dishonest, malicious, wilful or criminal act or omission of **YOU**.
10. Arising from asbestos audits performed by **YOU** or on **YOUR** behalf.

3.4 **United States of America and/or Canada**

The cover provided by this section is extended to include any judgment, award or settlement made within the United States of America or Canada or their respective territories or any order made anywhere in the World to enforce such judgment, award or settlement either in whole or in part, subject to the following additional terms and exclusions in respect of any such judgment, award or settlement:

- A. **DEFENCE COSTS** are not in addition to the Limit of Liability;
- B. Cover is not provided for:
 1. losses arising out of or in connection with any manual work conducted within the United States of America or Canada or their respective territories, other than where agreed to in writing by **US** prior to such manual work being performed;
 2. awards or damages of punitive or exemplary nature in whether in the form of fines, penalties, multiplication of compensation awards or damages or aggravated damages or in any other form whatsoever.
3. **POLLUTION** or the cost of removing, nullifying or clean up following **POLLUTION** or the cost of preventing **POLLUTION**;
4. losses arising directly or indirectly from the existence of asbestos;
5. any claim for compensation if in the United States of America or Canada or their respective territories **YOU** have:
 - a. any assets other than Products;
 - b. a related or subsidiary company;
 - c. any person or entity with power of attorney; or
 - d. any franchisor.

Part 4: Limit of Liability

- 4.1 Subject to *Part 4.2*, **OUR** liability shall not exceed the **LIMIT OF LIABILITY**.
- 4.2 To the extent an **APPROVED SUB-LIMIT OF LIABILITY** applies our liability shall not exceed the **APPROVED SUB-LIMIT OF LIABILITY**.

Part 5: Defence Costs in Addition

- 5.1 **WE** will pay **DEFENCE COSTS** in addition to the **LIMIT OF LIABILITY**, in an amount not exceeding the **LIMIT OF LIABILITY**. To the extent an **APPROVED SUB-LIMIT OF LIABILITY** applies we will pay **DEFENCE COSTS** in an amount not exceeding the **APPROVED SUB-LIMIT OF LIABILITY**.
- 5.2 **WE** will only pay **DEFENCE COSTS** if:
- a. **WE** incur them; or
 - b. **YOU** incur them after first obtaining **OUR** agreement in writing and the **DEFENCE COSTS** are in **OUR** view reasonable and necessary, and
 - c. they relate directly to a **CLAIM** which forms or could form the subject of indemnity by this **POLICY**.
- 5.3 **WE** will not be obliged to defend, or to continue to defend, any **CLAIM** or pay, or continue to pay, any **DEFENCE COSTS** associated with such defence, once the **LIMIT OF LIABILITY** has been exhausted or if applicable an amount exceeding the **APPROVED SUB-LIMIT OF LIABILITY**.

Part 6: Exclusions

- 6.1 In addition to any **UNDERLYING INSURANCE** exclusions other than to the extent of cover provided under *Part 3 - Additional Benefits*, **WE** will not cover you including for **DEFENCE COSTS** or other loss if the **CLAIM** relates to a sub-limit of liability in the **UNDERLYING INSURANCE** which is not an **APPROVED SUB-LIMIT OF LIABILITY**.
- 6.2 **Sanction Limitation And Exclusion Clause LMA3100**
No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.
- 6.3 **CYBER and DATA LIMITED EXCLUSION ENDORSEMENT 1**
(Other than Bodily Injury or Property Damage arising out of a Cyber Incident)
- 6.3.1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy does not apply to any loss, damage, liability, claim, fines, penalties, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:
- 6.3.1.1 **Cyber Act or Cyber Incident** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **Cyber Act** or **Cyber Incident**; or
 - 6.3.1.2 loss, damage, liability, claim, cost, fines or penalties or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss or theft of any **Data**, including any amount pertaining to the value of such **Data**;
- regardless of any other cause or event contributing concurrently or in any other sequence thereto, unless subject to the provisions of paragraph 6.3.5.

- 6.3.2 In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- 6.3.3 This endorsement supersedes any other wording in the Policy or any endorsement thereto having a bearing on a **Cyber Act, Cyber Incident** or **Data**, and, if in conflict with such wording, replaces it.
- 6.3.4 If the Underwriters allege that by reason of this endorsement loss sustained by the Insured is not covered by this Policy, the burden of proving the contrary shall be upon the Insured.
- 6.3.5 However, clause 6.3.1.1 of this Exclusion shall not apply in respect of any actual or alleged liability for and/or arising out of:
- 6.3.5.1 any ensuing third party bodily injury (other than mental injury, mental anguish or mental disease); or
- 6.3.5.2 any ensuing physical damage to or destruction of third party property
- resulting from or arising out of a **Cyber Incident**, unless that **Cyber Incident** is caused by, contributed to by, resulting from, arising out of or in connection with a **Cyber Act**. Nothing contained in the foregoing shall provide any coverage for any action taken in controlling, preventing, suppressing or remediating a **Cyber Incident** or a **Cyber Act**.

Definitions

- 6.3.6 **Computer System** means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.
- 6.3.7 **Cyber Act** means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System**.
- 6.3.8 **Cyber Incident** means:
- 6.3.8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**; or
- 6.3.8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.
- 6.3.9 **Data** means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**.

LMA5469

4 November 2020

6.4 WAR AND CIVIL WAR EXCLUSION CLAUSE NMA464

(Approved by Lloyd's Underwriters' Non-Marine Association)

Notwithstanding anything to the contrary contained herein this Certificate does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

6.5 COMMUNICABLE DISEASE EXCLUSION:

6.5.1 Notwithstanding any provision to the contrary within this policy, this policy does not cover all actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

6.5.2 For the purposes of this endorsement, loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test for a Communicable Disease.

6.5.3 As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

6.5.3.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

6.5.3.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

6.5.3.3 the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress, damage to human health, human welfare or property damage.

LMA5396

17 April 2020

Part 7: Terms and Conditions

In addition to any terms and conditions of the **UNDERLYING INSURANCE**, the following terms and conditions apply:

7.1 Adjustment of Premium

It is a condition precedent to this **POLICY** that within 30 days of the expiry of the **PERIOD OF INSURANCE**, you declare your actual income for the **PERIOD OF INSURANCE**. The declaration must be declared to **US** with 30 days of the end of the **PERIOD OF INSURANCE**, and settled within 30 days thereafter. No refund will be given on covers that are subject to "Minimum and Deposit" Premiums. On adjustable policies, any refund will be net of Edge Underwriting's income.

7.2 Australian Currency Clause

Unless stated otherwise, all **LIMITS OF LIABILITY**, premiums and other amounts as expressed in this **POLICY** are in Australian currency.

7.3 Cancellation of Insurance by You

You may cancel the cover under this **POLICY** by giving written notice to Edge Underwriting Pty Ltd.

Edge Underwriting

The Wentworth Building

300 Murray Street, Level 2 East

info@edgeunderwriting.com.au

A pro-rata portion of premium in respect of the unexpired period of the **POLICY** less a short-term-policy fee determined by **US** will be refunded. No refund will be given if there has been a **CLAIM** under this **POLICY**. No refund will be given on covers that are subject to "Minimum and Deposit" Premiums.

7.4 Changes

Except as otherwise provided, this **POLICY** is subject to the same terms, exclusions, conditions and definitions as provided by the **UNDERLYING INSURANCE**. No amendment to the **UNDERLYING INSURANCE** during the **PERIOD OF INSURANCE** of this **POLICY**, in respect of which the **UNDERLYING INSURER** requires an additional premium or deductible, shall be effective in extending the scope of this **POLICY** until agreed in writing by **US**.

7.5 CLAIMS

- a. **YOU** must give **US** written notice as soon as practicable, and during the **PERIOD OF INSURANCE**, of any **CLAIM** made against **YOU**;
- b. In the event of a **CLAIM** arising to which **WE** may be liable to contribute, no costs shall be incurred on **OUR** behalf without **OUR** written consent being first obtained (such consent not to be unreasonably withheld). No settlement of a **CLAIM** shall be effected by you for such a sum as will involve this Policy without **OUR** consent.
- c. All recoveries or payments recovered or received subsequent to a loss or settlement under this **POLICY** shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between **YOU** and **US** provided always that nothing in this **POLICY** shall be construed to mean that loss or settlements under this **POLICY** are not payable until **YOUR** ultimate net loss has been finally ascertained.

7.6 UNDERLYING INSURANCE to be maintained

- a. The **UNDERLYING INSURANCE** listed in the **SCHEDULE** must remain in full effect throughout the **PERIOD OF INSURANCE** except for reduction of any aggregate limits due to payment of **CLAIMS**, settlements, or judgments.
- b. Failure to maintain the **UNDERLYING INSURANCE** will not invalidate this **POLICY**. In those circumstances, this **POLICY** will apply as if the **UNDERLYING INSURANCE** was in full effect. However **WE** will determine the extent to which the **UNDERLYING INSURER** would have been liable to indemnify **YOU** under the **UNDERLYING INSURANCE** and **WE** will only indemnify **YOU** under the **POLICY** in excess of the limit of indemnity and defence costs under the **UNDERLYING INSURANCE**.
- c. **YOU** must notify **US** immediately when any **UNDERLYING INSURANCE** is no longer in effect.

7.7 Conduct of Proceedings

- a. **WE** may elect at any time to take over and conduct in **YOUR** name any proceedings in relation to which **WE**:
 - i. Have advanced **DEFENCE COSTS** to **YOU**; or
 - ii. Are liable to indemnify **YOU** under this **POLICY**.

Part 8: Definitions

In addition to the definitions of the **UNDERLYING INSURANCE**, the following definitions apply to this **POLICY**. They are shown in uppercase, bold font and their meaning can be in the singular or plural. If there is a conflict between a definition of the **UNDERLYING INSURANCE** and a definition of this **POLICY**, the definition of this **POLICY** shall prevail.

8.1 **APPROVED SUB-LIMIT OF LIABILITY** means a sub-limit of liability specified in the **UNDERLYING INSURANCE** which has been declared to **US** in writing and which has been agreed to by **US** in writing. For the avoidance of doubt, the only **APPROVED SUB-LIMIT OF LIABILITY** we have agreed to insure are those specified in the **SCHEDULE**.

8.2 **BUSINESS** means the business or profession specified in the **SCHEDULE** and conducted by **YOU**.

8.3 **CLAIM** has the same meaning as the definition of that term in the **UNDERLYING INSURANCE**.

8.4 **DEFENCE COSTS** means the costs incurred by **US** or the reasonable costs incurred by **YOU** with **OUR** prior written consent, in the investigation, defence, reporting or negotiation for settlement of any **CLAIM**. It shall not include any costs of the party that is claiming against **YOU**. **DEFENCE COSTS** do not include your internal or overhead expenses or the cost of your time.

8.5 **LIMIT OF LIABILITY** means the maximum amount payable by us for a **CLAIM** under the **POLICY** specified in the **SCHEDULE**.

8.6 **OCCURRENCE** means an event, including continuous or repeated exposure to substantially the same general conditions, which results in **PERSONAL INJURY** and/or **PROPERTY DAMAGE** that is neither expected nor intended by **YOU**. With respect to **PERSONAL INJURY** and/or **PROPERTY DAMAGE**, all events of a series consequent upon or attributable to one source or original cause shall be deemed to be one **OCCURRENCE**.

8.7 **PERIOD OF INSURANCE** means the period specified in the **SCHEDULE**.

8.8 **PERSONAL INJURY** means:

1. Bodily injury, death, sickness, disease, illness, disability, shock, fright, mental anguish and/or mental injury, including loss of consortium or services resulting therefore.
2. False arrest, false imprisonment, wrongful detention, malicious prosecution or humiliation.
3. Wrongful entry or wrongful eviction or other invasion of privacy.
4. Assault or battery not committed by **YOU** or at **YOUR** direction, unless committed for the purpose of preventing or eliminating danger to persons or property.

In the event of **PERSONAL INJURY CLAIMS** arising from latent injury, latent sickness, latent disease, latent illness or latent disability; such injury sickness, disease, illness or disability in respect of each claim shall be deemed to have occurred on the day such injury, sickness, disease, illness or disability was first medically diagnosed.

8.9 **POLICY** means:

- A. the insuring clauses, extensions, exclusions, conditions, definitions, **SCHEDULE** and other terms contained herein;
- B. any endorsement to this Policy whether issued at inception of the Policy or during the **PERIOD OF INSURANCE**;
and
- C. the information provided by **YOU** in the **PROPOSAL**.

8.10 **POLLUTION** means the discharge, dispersal, release, seepage, migration or escape of any solid, liquid, gaseous or thermal irritant or contamination including smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste material. Waste material includes items that are or intended to be recyclable, reclaimable or reconditioned.

- 8.11 **PROPERTY DAMAGE** means physical loss, destruction of or damage to tangible property, including the loss of use thereof at any time resulting therefrom and/or loss of use of tangible property which has not been physically lost, destroyed or damaged, provided that such loss of use is caused by or arises out of an **OCCURRENCE**.
- 8.12 **PROPOSAL** means the written proposal by **YOU** made to **US** containing information and statements which together with any other information or documents are the basis of this **POLICY** and considered incorporated in it.
- 8.13 **SCHEDULE** means the schedule to this **POLICY**.
- 8.14 **SELF-INSURED RETENTION** means the dollar amount listed in the **SCHEDULE** that will be paid by **YOU** for each **CLAIM** or series of **CLAIMS**, arising out of any one loss before the insurance becomes applicable. The applicable **LIMIT OF LIABILITY** will not be reduced by the amount of any **SELF-INSURED RETENTION** payable by **YOU**. If the **SELF-INSURED RETENTION** is inclusive of costs and expenses this means the **SELF-INSURED RETENTION** applies to all costs and expenses incurred by **US** in assessing, investigating, defending, or settling any claim.
- 8.15 **UNDERLYING INSURANCE** means the insurance policies issued by the **UNDERLYING INSURER** that are listed in the **SCHEDULE**.
- 8.16 **UNDERLYING INSURER** means the insurer(s) of the **UNDERLYING INSURANCE**.
- 8.17 **YOU** means the person, partnership, company or other entity specified as the Insured in the **SCHEDULE** and where applicable the person, partnership, company or other entity referred to *Part 3.2A* of the **POLICY**.