

Mi Commercial Risks Limited

Excess of Loss Liability Insurance Policy Wording

January 2023

Index

	Page No
Schedule	2
Welcome	4
Your Policy	5
Your Obligations	6
Claims Procedure	7
Complaints Procedure	9
Fair Processing Notice	10
Section 1 – The Insurance	11
Section 2 – Conditions	12
Section 3 – Exclusions	14
Section 4 – Definitions	15

Excess of Loss Liability Schedule

Policy Number:	R&QCTR000030075
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UMR:	AJ724E22
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Item 1 – Insured	
Insured Name:	A1 Loo Hire Ltd
Address:	Silver Birch, Highland Avenue, Wokingham, RG41 4SP
Business:	Supply of Standalone Loos and Trailers on Hire to Private Residences & Commercial Properties incl Sporting Events & Festivals. Hygiene Cleaning and Emptying of Loos & Property Owners

Item 2 – Policy Period	
From:	01/04/2023
To: (Both days inclusive):	31/03/2024

Item 3 – Premium	
Premium:	GBP 1000.00
Insurance Premium Tax at 12%:	GBP 120.00
Fee:	GBP 0.00
Total Due:	GBP 1120.00

Item 4 – Insured Sections	
Employers' Liability Limit of Liability:	GBP XX,000,000 in accordance with the terms of the Primary Policy: any one occurrence and/or in the aggregate / Not Operative
In Excess of:	GBP XX,000,000 / Not Applicable
Public & Pollution Liability Limit of Liability:	GBP 5,000,000 in accordance with the terms of the Primary Policy: any one occurrence and/or in the aggregate
In Excess of:	GBP 5,000,000
Products Liability Limit of Liability:	GBP 5,000,000 in accordance with the terms of the Primary Policy: any one occurrence and/or in the aggregate

In Excess of:	GBP 5,000,000
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Item 5 – Underlying Insurances	Insurer(s)	Policy Number(s)
Primary Policy:	Ascot Syndicate 1414 at Lloyd’s	R&QCCA0003493
Further Underlying Policies:	XXXX / Not Applicable	XXXX / Not Applicable

Item 6 – Endorsements Applicable
As per primary policy

Welcome

Introduction to Your Excess of Loss Liability Insurance

This document of insurance, the Schedule and any Endorsements applying to this insurance form Your Excess of Loss Liability Insurance Policy.

This document sets out the terms and conditions of the contract of insurance between You and the Insurer.

Please read the document carefully. It is important that:

- You understand what this Policy covers and does not cover;
- You understand Your own duties under the insurance.

If there is anything You do not understand or any aspect of the Policy does not meet Your requirements You should contact the Insurance Broker who arranged this Policy for You.

Important Helplines

Your claims will be dealt with by **Broadspire, By Crawford & Company**

Your claims should be notified to Broadspire by Telephone: 01908 302 011 or

Email: convexclaims@broadspiretpa.co.uk

About Mi Commercial Risks Limited and Your Insurers

This Insurance product has been arranged by Mi Commercial Risks Limited on behalf of the under noted Insurer named herein:

Mi Commercial Risks Limited is an Appointed Representative of Stride Ltd who are authorised and regulated by the Financial Conduct Authority. Both companies registered in the United Kingdom as Affinity House, Bindon Road, Taunton, Somerset TA2 6AA. Registered Nos: 07313009 & 01122247 respectively.

This Policy is underwritten by: Convex Insurance UK Ltd

Convex Insurance UK Ltd is a limited company registered in England under company number 11796392. Registered Office: 52 Lime Street, London, EC3M 7AF. Authorised by the Prudential Regulation Authority and Regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN: 840616).

Your Policy

This Policy is a legally binding contract which You have made with the Insurer.

The Insurer has agreed to provide the insurance described in this Policy or in any Endorsement applying to this Policy for the Period of Insurance specified in the Schedule. The insurance provided by this Policy covers any loss, damage, destruction, accident or liability that happens during the Period of Insurance in accordance with the Sections of the Policy shown in the Schedule for which You have paid or agreed to pay the premium. The Insurer will cover or compensate You by payment or, at their option, by replacement, reinstatement or repair of lost, damaged or destroyed property.

The Insurer's continued acceptance of the risk is based on any changes from the original information presented being advised to and accepted by the Insurer.

The Policy is made up of different Sections and the Schedule identifies the Sections that are operative. A new Schedule will be issued to record any amendments to the cover. Please refer to the replacement documents and the Policy to see what cover is currently in force.

Any expression to which a specific meaning has been attached in the General Definitions Section or in any other Section of this Policy shall bear that meaning wherever it appears.

This Policy shall be subject to and construed solely in accordance with English law. Without prejudice to the specific provisions of the Arbitration Condition within this Policy, the Insurer and You agree that all disputes arising out of or in connection with this Policy shall be subject to the exclusive jurisdiction of the courts of England and Wales.

By entering into this insurance Policy You will be deemed to specifically consent to the use of Your insurance Policy data in this way and for these purposes.

This Policy should be kept in a safe place. You may need to refer to it if You have to make a claim.

Signed for and on behalf of the Insurer

A handwritten signature in blue ink that reads "James Wheddon". The signature is fluid and cursive, with a long horizontal stroke at the end.

James Wheddon
Director
Mi Commercial Risks Limited

Your obligations

Your obligation to provide Us with a fair presentation of the risk to be insured

In deciding to accept this Policy and in setting the terms and premium, the Insurer has relied on the information You have given the Insurer. You must take care when answering any questions asked by ensuring that all information provided is accurate and complete.

If the Insurer establishes that You deliberately or recklessly provided the Insurer with false or misleading information the Insurer will treat Your Policy as if it never existed and decline all claims. The Insurer may not return premium already paid by You in this situation.

If the Insurer establishes that You provided the Insurer with false, incomplete or misleading information, it can adversely affect Your Policy and any claim.

For example:

- Where the Insurer could have accepted the risk and offered You a Policy but the Insurer would have charged a higher premium, the Insurer may only pay a percentage of any claim that You make under the Policy. The Insurer would do this by considering the premium the Insurer actually charged as a percentage of the higher premium the Insurer would have charged and then paying You the same percentage of any claim

So, as an example: if the premium the Insurer actually charged was £250 (two hundred and fifty pounds) and the higher premium the Insurer would have charged was £1,000 (one thousand pounds), then the premium the Insurer actually charged represents 25% (twenty-five percent) of the higher premium the Insurer would have charged and the Insurer shall only pay 25% (twenty-five percent) of any claim;

- The Insurer may treat this Policy as if it had never existed and refuse to pay all claims and return the premium, subject to a deduction for any commission paid to Your Broker. The Insurer will only do this if the false, incomplete or misleading information means that the Insurer provided You with insurance cover when the Insurer would not otherwise have offered it at all had the risk been fairly presented;
- If the Insurer would have written the risk on different terms had it been fairly presented, the Insurer may amend the Policy to include these terms. The Insurer may apply these amended terms as if they were already in place before a claim is made;
- The Insurer may cancel Your Policy in accordance with its cancellation provisions

The Insurer will write to You if the Insurer:

- intends to treat Your Policy as if it never existed; or
- amends the terms of Your Policy; or
- reduces Your claim in accordance with the above

If You become aware that information You have given the Insurer is inaccurate or incomplete, You must inform the Insurer as soon as practicable.

IMPORTANT REMINDER

It is important that:

- You check that the information You have given Us is accurate and up to date – See the Customer Service Information section for more details
- You must read and understand the Policy
- You comply with Your duties under each section and under the Policy as a whole
- You check that the sections You have requested are included in the Schedule
- If You are uncertain regarding Your responsibilities and how they relate to this Policy, You should contact Your insurance broker in the first instance.

Claims Procedure

To make a claim under this Policy, or to give notice to Us in respect of any actual or potential claim against you, please use the contact details as set out on page 4 Important Helplines.

Your claims will be dealt with by:

Broadspire, (part of Crawford & Company) Second Floor, Ashton house, 400 Silbury Boulevard, Milton Keynes MK9 2AH

1. Your Obligations in the event of a claim against You or under the Policy

On learning of any circumstances that may give rise to a claim or on receiving verbal or written notice of any claim You must:

- a) tell the Insurer without delay and give the Insurer all the assistance they may reasonably require;
- b) tell the Police without delay if the damage is due to any actual or suspected criminal act;
- c) send to the Insurer immediately any intimation of a claim from a third party, writ, summons or other legal proceedings issued against You;
- d) supply, at Your own expense, full details of the claim in writing within 30 days;
- e) provide all the help and assistance and co-operation required by the Insurer in connection with any claim to include supplying, as soon as reasonably practicable, any supporting evidence and information that they require;
- f) take action following circumstances that may give rise to a claim to:
 - i) minimise the damage;
 - ii) prevent further Injury or damage; and
 - iii) avoid interruption with the Business.
- g) Give notice in writing without delay of anything which may give rise to any claim being made against You and for which there may be liability under this Policy. If You do not do so We may reject or be unable to deal with Your claim or be unable to pay Your claim in full. Details of how to give this notice are given on page 4;
- h) Give notice in writing without delay when any claim is actually made against You (whether written or oral) and for which there may be liability under this Policy. If You do not do so We may reject or be unable to deal with Your claim or be unable to pay Your claim in full. Details of how to report a claim are given on page 4;
- i) Advise Us in writing without delay if at any time You know of any impending prosecution, inquest or fatal accident inquiry in connection with any claim or circumstance notified to Us under this Policy and covered under these Sections;
- j) Undertake such acts as may be required for the purpose of enforcing any rights and remedies against any other person regardless as to whether the Insurer has provided an indemnity in relation to the insured event.

2. Negotiations

You must not admit, deny, negotiate or settle any claim without the Insurer's written consent.

You must not waive any rights of recourse or recovery against any other person relating to any Injury, occurrence or insured loss that may give rise to a claim under these Sections.

3. Compliance with terms

The Insurer will not pay any claim if their position is prejudiced for any reason as a result of Your failure to comply with

1. 'Your obligations in the event of a claim against You or under the Policy' or 2. 'Negotiations' above.

4. The Insurers rights

- a) We shall be entitled to take over and conduct in Your name the defence or settlement of any claim, and may prosecute at Our own expense and for Our benefit any claim for insurance or damages against any other persons, and You shall give all information and assistance required. If You do not do so We may reject or be unable to deal with Your claim or be unable to pay Your claim in full. No admission of liability or offer, promise or payment shall be made without Our written consent.
- b) We may at any time at Our sole discretion pay to You the maximum sum payable under this Policy or any lesser sums for which any claim or claims can be settled. If We do this, We shall not be under any further liability except for the payment of costs and expenses of litigation incurred prior to such payment, provided that in the event of a claim such costs and expenses shall not exceed an amount being in the same proportion as Our payment to You bears to the total payment made by You or on Your behalf in settlement of the claim or claims.

Complaints Procedure

We aim is always to provide You with the best possible service. If You feels that We have not provided the best possible service or made an error, then please advise Us in the first instance. We will take Your complaint seriously and do Our best to investigate and resolve it as quickly as possible. We have established the following Complaints handling procedure to ensure that this happens.

Step 1

Tell Us about it. There are different ways You can do that.

1. Communicate with Your usual contact at Convex, Your Account Manager or Your Broker. Let them know that You are dissatisfied with the service You have received and tell them why. You can contact Us by email, telephone, or letter.
2. Contact Our complaints team:
complaints@convexin.com
Tel: +44 (0)7919 603210
Convex Insurance UK Limited
52-54 Lime Street, London EC3M 7AG, United Kingdom

We will acknowledge Your complaint promptly and We will let You know who will be handling Your complaint and provide You with their contact details.

Step 2

We aim to resolve Your complaint as soon as possible. If it is complicated or We need to investigate the circumstances further, then We may not be able to resolve it straight away and it may take longer depending on its complexity. We aim to get You a final response within eight (8) weeks of receiving Your complaint. If We cannot do so, then We will tell You why it is taking more time and let You know what We are doing and how long We expect it will take to resolve.

Step 3

If You are not happy with Our response, or actions, and feel that the matter has not been resolved to Your satisfaction, then there are two options to take it further:

1. You may be eligible to refer Your complaint to the Financial Ombudsman Service, the "FOS". Please note that there are time limits within which You must contact the FOS (these limits have been mentioned previously in this Policy). Convex Insurance UK Limited needs to give You their final response within eight (8) weeks of your complaint, at the most, depending on what You are complaining about. You need to get in touch with the FOS within six (6) months of receiving Convex Insurance UK Limited's final response to your complaint.

The Financial Ombudsman Service,
Exchange Tower,
London E14 9SR.

Email: complaint.info@financial-ombudsman.org.uk
Website: <http://www.financial-ombudsman.org.uk>

2. Alternatively, You may contact Lorraine Mullins, the Chief Compliance Officer of Convex Insurance UK Limited.

Email: lorraine@convexin.com or write to the following address:

Convex Insurance UK Limited
52-54 Lime Street, London EC3M 7AG, United Kingdom

Financial Services Register

The Financial Services Register can be checked by visiting the Financial Conduct Authority website on www.fca.org.uk or by calling 0800 111 6768

Financial Services Compensation Scheme (FSCS)

Stride Ltd and Convex Insurance UK Ltd are both covered by the Financial Services Compensation Scheme (FSCS). This means that You may be entitled to compensation from the scheme in the unlikely event that they cannot meet their obligations. Further details can be obtained from FSCS, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU Tel: 0207 741 4100 Fax: 0207 741 4101 or www.fscs.org.uk

Important Note

Where Mi Commercial Risks Limited deals with You through a retail agent in respect of any claims referred by You to the Mi Commercial Risks Limited Mi Commercial Risks Limited acts as agent for the Insurer and not for You.

Please quote Your policy number in all correspondence so that Your complaint may be dealt with speedily.

Fair Processing Notice

This Privacy Notice describes how Convex Insurance UK Limited (for the purpose of this notice "We", "Us" or "Convex Insurance UK Limited") collect and use the personal information of insureds, claimants and other parties (for the purpose of this notice "You") when We are providing our insurance and reinsurance services.

How We Will Use Your Data

The information provided to Convex Insurance UK Limited, together with medical and any other information obtained from You or from other parties about You in connection with this Policy, will be used by Convex Insurance UK Limited for the purposes of determining Your application, the operation of insurance (which includes the process of underwriting, administration, claims management, analytics relevant to insurance, rehabilitation and customer concerns handling) and fraud prevention and detection. We may be required, by law, to collect certain personal information about You, or because of any contractual relationship We have with You. Failure to provide this information may prevent or delay the fulfilment of these obligations.

Information will be shared by Convex Insurance UK Limited for these purposes with other group companies and third parties, insurance intermediaries and service providers. Such parties may become Data Controllers in respect of Your personal information. Because We operate as part of a global business, We may transfer Your personal information outside the European Economic Area for these purposes.

Your Rights Regarding Your Personal Information

You have certain rights regarding Your personal information, under local law. These include the rights to request access, rectification, erasure, restriction, objection, and receipt of Your personal information in a usable electronic format and to transmit it to a third party (right to portability).

If You have questions or concerns regarding the way in which Your personal information has been used, please contact the Data Protection Officer, Lorraine Mullins, by email or letter at:

Lorraine@convexin.com

Convex Insurance UK Limited

52 Lime Street, London EC3M 7AF, United Kingdom

We are committed to working with you to obtain a fair resolution of any concern about privacy. If, however, you believe that we have not been able to assist with your concern, you have the right to make a complaint to the UK Information Commissioner's Office ("ICO").

For more information about how we process your personal information, please see our full privacy notice at: <https://convexin.com/privacy-policy/> or for a written copy please contact us at:

Convex Insurance UK Limited

52 Lime Street, London EC3M 7AF, United Kingdom

For information on the data Mi Commercial Risks Limited holds on You please visit:

<https://www.micommercialrisks.co.uk/about/data-protection/>

Section 1 - The Insurance

- 1.1. The Insurer agrees to indemnify the Insured for the amount of the Insured's Loss that exceeds the applicable Underlying Limit of Liability, up to the applicable Limit of Liability, in accordance with the terms and conditions of this Policy.
- 1.2. Other than the Limit of Liability and the Premium, this Policy is subject to the same terms, conditions, definitions, limitations, exclusions as the Primary Policy and any additional exclusion of any Underlying Policy and of this Policy. Should any provision of an Underlying Policy conflict with the provisions of this Policy, the provisions of this Policy will prevail.

PROVIDED ALWAYS THAT

- 1.3. Where the Primary Policy provides cover for Employers' Liability, Public Liability, Products Liability and/or Pollution Liability under separate insured sections, each with its separate limits of liability, so does this Policy. Where the Primary Policy provides cover for any of these insured sections with combined limits of liability, this Policy will provide cover with combined limits of liability in the same way.
- 1.4. This Policy's Limit of Liability, whether single or combined in accordance with clause 1.3, will apply to Loss on an "any one occurrence" and/or aggregate basis, in accordance with the terms of the Primary Policy.
- 1.5. This Policy will not drop down to apply in excess of any reduced or exhausted sub-limits in an Underlying Policy. This Policy however will attach if sub-limits contribute to the erosion or exhaustion of the Underlying Limit of Liability because they form part of the limits of the Underlying Policies, provided there is cover for the relevant Loss under the terms of this Policy.
- 1.6. Where the Limit of Underlying Limit of Liability is
 - a. reduced by a Loss to which an aggregate limit applies in the Underlying Policy, this Policy shall apply in excess of such reduced amounts,
 - b. exhausted by a Loss to which an aggregate limit applies in the Underlying Policy, this Policy shall apply in excess of such exhausted amounts,however, this Policy shall only pay in excess of the retention or deductible applicable to the Primary policy, which shall be applied to any subsequent Loss in the manner specified in the Primary Policy.
- 1.7. No liability attaches to the Insurers unless and until the Underlying Insurers have paid, agreed to pay or been held liable to pay the full amount of their share of the applicable Underlying Limit of Liability.
- 1.8. The liability of the Insurers will not exceed the applicable Limit of Liability specified in the Schedule, which is the most the Insurer will pay in the aggregate or in respect of any one occurrence, in accordance with clause 1.4.

Section 2 - Conditions

- 2.1. It is a condition precedent to liability under this Policy that all Underlying Policies be maintained in full force and effect during the Policy Period, except for any reduction of the aggregate limits (if any) contained in the Underlying Policies solely as a result of payment of Loss.
- 2.2. No amendment to the Primary Policy during the Policy Period will be effective in extending the scope of cover under this Policy until agreed in writing by the Insurer.
- 2.3. The Insured will notify the Insurers in writing of any material changes to the business or risk covered by this Policy. The Insurers reserve the right to accept or deny coverage at the time of such notification and to charge a separate rate and Premium for any such coverage.
- 2.4. The Insurers will pay for Defence Costs incurred with their consent provided that:
 - a. if the Primary Policy provides for Defence Costs to be payable in addition to the limit of liability, then the Insurer will only pay Defence Costs in the same proportion that the Insurer's liability for the Loss (excluding Defence Costs) under this Policy bears to the total sum payable under all contributing insurances for the same Loss (excluding Defence Costs);
 - b. if the Primary Policy provides for its limit of liability to be inclusive of Defence Costs, the Limit of Liability will apply in like manner;
 - c. if any Underlying Insurer has exercised a right under its Underlying Policy to pay its own limit of liability for the Loss and only be liable for Defence Costs for which they are responsible up to the time of payment, then the Insurer will not pay those costs for which that Underlying Insurer would have been liable but for the exercise of that right.
- 2.5. Any decision by an Underlying Insurer to pay a claim ex-gratia or without prejudice to liability, taken without prior written acceptance of the Insurer, will not be binding on the Insurer and will not operate to erode the Underlying Limit of Liability, nor will any action or decision of the Underlying Insurer which prejudices the Insurer in the conduct or settlement of any Loss potentially covered under this Policy be binding on the Insurer.
- 2.6. In the event one or more Underlying Insurers fails to make any payment as a result of the insolvency, bankruptcy or liquidation of such insurer, then the Insured will be deemed self-insured for the amount of the relevant Underlying Insurer's unpaid limit of liability.
- 2.7. The Insured will give written notice to the Insurers as soon as practicable of:
 - a. any occurrence that may reasonably lead to a fatality, a serious spine injury or head injury; and
 - b. any other occurrence once it can reasonably be anticipated to lead to a Loss worth in excess of 50% of the Underlying Limit of Liability
- 2.9. Once it has made a notification the Insured must give all information and assistance as the Insurers may reasonably require and generally cooperate with the Insurers' investigations.
- 2.10. In the event of a Loss to which the Insurers may be liable to contribute, no settlement will be incurred on the Insurers' behalf without the Insurers' written consent being first obtained.
- 2.11. Should the Insured elect not to appeal a judgment in excess of the Underlying Limit of Liability, the Insurers may elect to conduct such appeal at their own cost and expense, in which case the Insurers will be liable for the costs and interest incidental thereto but in no event will the liability of the Insurers exceed the applicable Limit of Liability.
- 2.12. Should the Primary Insurers exercise a right under the Primary Policy to pay the Limit of Liability thereunder and only be liable for costs incurred up to the time of such payment, then the Insurers will have the right to contest any claim against the Insured in the name of the Insured. In such a case the Insurers will pay all Defence Costs incurred with their written consent after the date upon which the Primary Insurers will have exercised the aforementioned right.
- 2.13. This Policy and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter, interpretation or formation will be governed by and construed in accordance with the law of England and Wales. Each party irrevocably agrees that the

Section 2 - Conditions

courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim (including contractual or non-contractual disputes or claims) arising out of or in connection with this Policy or its subject matter, interpretation or formation.

- 2.14. No party other than the Insured will be entitled to enforce any term of this Policy for its own benefit pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise.
- 2.15. The Insurer may cancel this Policy by giving the Insured written notice, stating when, not less than 30 (thirty) days thereafter, such cancellation will be effective. The Insurer will then return premium to the Insured on a pro rata basis.
- 2.16. Premium Payment
 - a. The Insured undertakes that premium will be paid in full to the Insurer within 60 (sixty) days of inception of this Policy (or, in respect of instalment premiums, when due).
 - b. If the premium due under this contract has not been so paid to the Insurer by the 60th (sixtieth) day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) the Insurer shall have the right to cancel this contract by notifying the Insured via the broker in writing. In the event of cancellation, premium is due to Insurer on a pro rata basis for the period that Insurer are on risk but the full Policy premium shall be payable to Insurer in the event of a Loss prior to the date of termination which gives rise to duty to notify under this Policy.
 - c. It is agreed that the Insurer shall give not less than 15 (fifteen) days' prior notice of cancellation to the Insured via the broker. If premium due is paid in full to Insurer before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.
 - d. If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, this shall not affect the validity and enforceability of the other provisions of this clause which will remain in full force and effect.

Section 3 - Exclusions

This Policy does not cover any Loss:

3.1. Cyber

directly or indirectly caused by the use or operation of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

3.2. Communicable disease

- a. directly or indirectly arising out of or relating to any Communicable Disease (as hereinafter defined), or any fear or threat (whether actual or perceived) of any Communicable Disease, or any action taken in controlling, preventing, suppressing or in any way relating to any outbreak of any Communicable Disease.
- b. For the purposes of this exclusion, Communicable Disease means any disease capable of being transmitted from an infected person or species to a susceptible host, either directly or indirectly.

The exclusion does not apply to Loss arising under the Employers' Liability cover provided by this Policy, if any.

3.3. War

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, confiscation, nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

3.4. Terrorism

directly or indirectly arising out of or relating to an act of Terrorism.

This exclusion does not apply to Loss arising under the Employers' Liability cover provided by this Policy, if any.

3.5. Sanctions

to the extent that the provision of such cover, including payment of claim or provision of any benefit would expose the 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.

Section 4 - Definitions

Capitalised words and terms are defined in the Definitions below. The singular includes the plural and vice versa.

- 4.1. **Defence Costs**
means fees, costs and expenses incurred by the Insured in the defence or settlement of a claim covered under the Primary Policy and under this Policy.
- 4.2. **Insured**
means the corporate body named as such in the Schedule of this Policy.
- 4.3. **Insurers/We**
means Convex Insurance UK Limited
- 4.4. **Limit of Liability**
means the limits of liability specified in the Schedule for each of the applicable insured sections.
- 4.5. **Loss**
means all sums which the Insured becomes legally liable to pay for damage or any other relief, and Defence Costs, insofar as these sums are covered under the Primary Policy and under this Policy.
- 4.6. **Policy Period**
means the period specified in the Schedule.
- 4.7. **Premium**
means the amount payable by the Insured specified as such in the Schedule or in any Endorsement.
- 4.8. **Primary Policy**
means the policy specified as such in the Schedule which provides the first underlying limit of liability.
- 4.9. **Terrorism**
means an act or series of acts including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s), committed for political, religious, or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.
- 4.10. **Underlying Policies**
means the Primary Policy and all other policies identified as such in the Schedule that sit below this Policy.
- 4.11. **Underlying Insurers**
means the insurers who provide the Underlying Policies.
- 4.12. **Underlying Limit of Liability**
means the sum total of the limits of liability provided under all Underlying Policies for the applicable sections of cover, as specified in the Schedule and in accordance with the terms of this Policy.
- 4.13. **You**
means the Insured.