

SPECIMEN

---

**W.R. Berkley Insurance (Europe), Limited**

---

**EXCESS LAYER  
PROFESSIONAL INDEMNITY INSURANCE**

**IMPORTANT NOTICE TO THE INSURED**

This insurance is a legal contract. Please read it carefully to ensure that it is in accordance with your requirements and that you understand its terms and conditions. The Insurance Broker or other intermediary who arranged this insurance should be contacted immediately if any correction is necessary. Your attention is particularly drawn to the notice that appears overleaf.

---

---

## NOTICE TO THE INSURED

It is always our intention to provide a first class standard of service. However, if you have any cause for complaint or you wish to make any enquiry regarding this insurance you should, in the first instance, contact the Insurance Broker or other intermediary who arranged this insurance for you.

Alternatively you may contact ourselves at the following address:

Compliance Officer,  
W.R. Berkley Insurance (Europe), Limited  
6<sup>th</sup> Floor  
40 Lime Street  
London  
EC3M 7AW

If you are not satisfied with the way a complaint has been dealt with you have the right to request that the Financial Ombudsman Service ("FOS") review your case. Their address is:

Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London  
E14 9SR  
Telephone: 0845 080 1800  
[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

There are, however, some circumstances in which the FOS is not empowered to consider complaints.

You may also contact the Customer Information Department of the Association of British Insurers ("ABI") at 51 Gresham Street, London EC2V 7HQ, telephone 020 7600 3333 or one of its regional offices, details of which can be found in local telephone directories.

If you contact the FOS or ABI in respect of any complaints, this will not affect any rights you have in law.

## PROFESSIONAL INDEMNITY INSURANCE

### EXCESS LAYER

#### “THIS IS A CLAIMS MADE AND CIRCUMSTANCE NOTIFIED INSURANCE”

##### **Insuring Clause**

INSURERS agree, subject to the terms, conditions and exclusions of this insurance, to indemnify the INSURED, up to the indemnity, for the amount of any claim first made against the INSURED and notified to INSURERS during the POLICY PERIOD in respect of any legal liability which arises in consequence of the exercise and conduct of the BUSINESS by the INSURED and/or by others acting on behalf of the INSURED in excess of the UNDERLYING INSURANCE LIMIT(S).

##### **General Conditions**

Liability under this insurance shall not attach unless and until the insurers of the UNDERLYING INSURANCE shall have paid and/or have admitted liability and/or have been held liable to pay, the full amount of their INDEMNITY LIMIT.

It is a condition of this insurance that the UNDERLYING INSURANCE shall be maintained in full force and effect during the currency of this insurance.

Except as otherwise provided in this insurance, this insurance is subject to the same terms, exclusions, conditions and definitions as the UNDERLYING INSURANCE. No amendment to the UNDERLYING INSURANCE during the POLICY PERIOD, in respect of which the insurers of the UNDERLYING INSURANCE require an additional premium or an excess, will be effective in extending the scope of this insurance, until the INSURED has obtained the prior written agreement of INSURERS of this insurance.

##### **Claims Conditions**

In the event of a claim or CIRCUMSTANCE arising for which INSURERS of this insurance may be liable, no DEFENCE COSTS shall be incurred on their behalf without their prior written consent (not to be unreasonably withheld) but if they do consent, their contribution shall be in the same proportion that their INDEMNITY LIMIT bears to the total amount payable to dispose of such claim. The INSURED shall not admit liability and no admission, offer, promise or payment shall be made by the INSURED for any amount that will affect this insurance without the prior written consent of INSURERS of this insurance.

The INSURED shall give written notice to INSURERS of this insurance, as soon as practicable, of any CIRCUMSTANCES which might reasonably be expected to give rise to a claim, irrespective of the INSURED'S views of the validity of such CIRCUMSTANCES, or on receiving information of a claim for which there may be a liability under this insurance. Such notification shall include any claim or CIRCUMSTANCE where the quantum of such is, or the insurers of the UNDERLYING INSURANCE have reserved, Fifty Percent of the UNDERLYING INSURANCE LIMITS. Any claim arising from such CIRCUMSTANCES shall be deemed to have been made during the POLICY PERIOD applying in which such notice was given to insurers of the UNDERLYING INSURANCE.

All recoveries or payments recovered or received subsequent to a loss settlement under this insurance will be applied as if recovered prior to such settlement and all necessary adjustments will then be made between the INSURED and INSURERS, provided always that nothing in this insurance will be construed to mean that loss settlements under this insurance are not payable until the INSURED'S ultimate net loss has been finally ascertained.

If the INSURED makes any claim knowing same to be false or fraudulent, as regards amount or otherwise, this insurance will become void and all claims will be forfeited.

##### **Several Liability**

The subscribing INSURERS' obligations under insurances 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 their obligations.

##### **Definitions**

Various words and phrases have a standard meaning within this insurance and such definitions and interpretations are so set out herein. Headings and notes are for information purposes only and are not to be construed as part of this insurance. The following words and phrases are used in this

insurance. In certain instances the words may be used in their plural or singular form. Whenever they appear they are deemed to have the meaning set out below:-

### **INSURED**

Shall mean:-

1. THE PRACTICE
2. The present or future partners and present or future directors of THE PRACTICE
3. Former partners and former directors of THE PRACTICE in respect of claims made or losses sustained during the POLICY PERIOD but arising out of the exercise and conduct of the BUSINESS during the period whilst they were receiving salary or financial benefit from THE PRACTICE
4. The estate, heirs and executors of those parties mentioned in.1. - 3.

### **THE PRACTICE**

Shall mean the professional PRACTICE(S) whether corporate, sole trader or partnership named as the INSURED in the SCHEDULE including any predecessors in business.

The definition also includes any PRACTICE(S) or BUSINESS(ES) for which the INSURED is legally liable in consequence of the acquisition of such PRACTICE(S) or BUSINESS(ES) prior to inception of this insurance provided INSURERS have been notified in writing of the existence of such other PRACTICE(S) or BUSINESS(ES) and INSURERS have agreed to insure such entities.

Any location of THE PRACTICE is included within the definition unless expressly stated otherwise.

### **BUSINESS**

Shall mean advice given and service performed as detailed in the SCHEDULE.

Where the INSURED is liable for a sub-consultant the definition of BUSINESS is extended to include other professional activities of the sub-consultant for which the INSURED is liable.

In addition, the definition of BUSINESS is extended to include personal appointments of any party except the acceptance of any directorship or trusteeship in any other company falling within the definition of the INSURED provided the fees, if any, for such activities are credited to THE PRACTICE and such activities are related directly or indirectly to the activities listed in the SCHEDULE and the individual is qualified or experienced to carry out such work.

### **INDEMNITY LIMIT**

Shall mean the sum shown in the SCHEDULE which is available to indemnify the INSURED in respect of each claim provided always that where more than one claim arises from the same original cause or source all such claims shall be deemed to be one claim and only one INDEMNITY LIMIT shall be payable in respect of the aggregate of all such claims.

### **DEFENCE COSTS**

Shall mean all costs and expenses incurred in the investigation, defence or settlement of any claim or potential claim and/or the cost of representation at any enquiry or other proceedings which have a direct or indirect relevance to the investigation, defence or settlement of any matter notified under the terms of this insurance.

### **UNDERLYING INSURANCE**

Shall mean insurance(s), with insurers and not self-insured by the INSURED, providing the INSURED with indemnity for each claim, and evidenced by a certificate/policy or renewal or substitution for the same UNDERLYING INSURANCE LIMIT(S).

### **POLICY PERIOD**

Shall mean the period shown in the SCHEDULE plus any extensions to the period which may be granted by INSURERS.

### **CIRCUMSTANCE**

Shall mean information or facts or matters of which the INSURED is aware which is likely to give rise to a claim against the INSURED which the INSURED could become legally liable to pay and which arises out of the exercise and conduct of the BUSINESS.

### **INSURERS**

Shall mean the insurance companies or Lloyd's syndicates subscribing to this insurance and detailed in the attachment to this insurance.

### **SCHEDULE**

Shall mean the last page of this insurance wording (before the addition of any endorsements or memoranda) which shall provide details relative to the current POLICY PERIOD.



```

<<REPEAT ENDT.S.U1218SBJPI>>
<<IF ENDT_NO.U1218SBJPI = "WRB001 - Bodily Injury &/or Property Ex">>
<<INSERTFORM WRB01 >>
<<ENDIF>>WRB001 - Bodily Injury &/or Property Ex
<<IF ENDT_NO.U1218SBJPI = "WRB002 - Breach of Confidentiality Ex">>
<<INSERTFORM WRB02 >>
<<ENDIF>>WRB002 - Breach of Confidentiality Ex
<<IF ENDT_NO.U1218SBJPI = "WRB003 - Dishonesty of Employees Exten">>
<<INSERTFORM WRB03 >>
<<ENDIF>>WRB003 - Dishonesty of Employees Exten
<<IF ENDT_NO.U1218SBJPI = "WRB004 - Infringement of Copyright Exten">>
<<INSERTFORM WRB04 >>
<<ENDIF>>WRB004 - Infringement of Copyright Exten
<<IF ENDT_NO.U1218SBJPI = "WRB005 - Joint Venture etc Extension">>
<<INSERTFORM WRB05 >>
<<ENDIF>>WRB005 - Joint Venture etc Extension
<<IF ENDT_NO.U1218SBJPI = "WRB006 - LOI Reinstatement">>
<<INSERTFORM WRB06 >>
<<ENDIF>>WRB006 - LOI Reinstatement
<<IF ENDT_NO.U1218SBJPI = "WRB007 - Manufacture Supply & Instal Ex">>
<<INSERTFORM WRB07 >>
<<ENDIF>>WRB007 - Manufacture Supply & Instal Ex
<<IF ENDT_NO.U1218SBJPI = "WRB008 - Market Fluctuation Exclusion">>
<<INSERTFORM WRB08 >>
<<ENDIF>>WRB008 - Market Fluctuation Exclusion
<<IF ENDT_NO.U1218SBJPI = "WRB009 - USA & Canada Conditions Clause">>
<<INSERTFORM WRB09>>
<<ENDIF>>WRB009 - USA & Canada Conditions Clause
<<IF ENDT_NO.U1218SBJPI = "WRB010 - Vicarious Liability Exclusion">>
<<INSERTFORM WRB10 >>
<<ENDIF>>WRB010 - Vicarious Liability Exclusion
<<IF ENDT_NO.U1218SBJPI = "WRB011 - Reinstatement Clause">>
<<INSERTFORM WRB11 >>
<<ENDIF>>WRB011 - Reinstatement Clause
<<IF ENDT_NO.U1218SBJPI = "WRB012 - Costs Inclusive Excess Clause">>
<<INSERTFORM WRB12 >>
<<ENDIF>>WRB012 - Costs Inclusive Excess Clause
<<IF ENDT_NO.U1218SBJPI = "WRB013 - Inefficacy Exclusion">>
<<INSERTFORM WRB13 >>
<<ENDIF>>WRB013 - Inefficacy Exclusion
<<IF ENDT_NO.U1218SBJPI = "WRB014 - Investment Business Exclusion">>
<<INSERTFORM WRB14 >>
<<ENDIF>>WRB014 - Investment Business Exclusion <<IF ENDT_NO.U1218SBJPI = "WRB015 -
Consequential Loss Exclusion">>
<<INSERTFORM WRB15 >>
<<ENDIF>>WRB015 - Consequential Loss Exclusion
<<IF ENDT_NO.U1218SBJPI = "WRB016 - Sub-Consultants PI Warranty">>
<<INSERTFORM WRB16 >>
<<ENDIF>>WRB016 - Sub-Consultants PI Warranty <<IF ENDT_NO.U1218SBJPI = "WRB017 -
Series Clause">>
<<INSERTFORM WRB17 >>
<<ENDIF>>WRB017 - Series Clause
<<NEXT>>

```