

## **Caxton FX Purchase Protection and Event Cancellation Insurance – Abbreviated Terms**

### **2.3 Summary of Benefits, Limits of Indemnity and Excesses**

Coverage shall be provided as described herein pursuant to any limitations, exceptions and exclusions which follow:

#### **2.3.1 Event Cancellation**

Coverage is subject to a limit of 4 tickets per year and of GBP 500 per cardholder per annum.

Minimum Purchase: £30

Deductible: Nil

#### **2.3.2 Purchase Protection**

Coverage is subject to a limit of GBP 1,500 per claim GBP 3,000 per incident and GBP 5,000 per cardholder per annum.

Deductible: GBP 50 each and every claim

### **Section 3: MEANING OF WORDS**

**Act of Terrorism** shall mean an act, including but not limited to the use of force or violence and/or threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.

**Aspire** means Aspire Insurance Advisers Ltd, Building 4, Chiswick Park, London, W4 5YE.

**Benefits** shall mean the indemnified benefits supplied by Underwriters under the terms & conditions of this Certificate.

**Card** means a card issued pursuant to the Clients Card programme in which the Benefits and Services of this Certificate have been incorporated.

**Cardholder/s** shall mean any person who has a valid Caxton FX Card issued by the Insured

**Certificate** means this Certificate of Insurance.

**Compulsory Inclusion** shall mean the automatic provision of Benefits and Services to the Cardholders where the Benefits and Services are not offered on an optional basis.

**Cardholder(s)** means holders of cards issued to Eligible Accounts by an Issuing Member

**Covered Purchase** means an item purchased by an Cardholder and paid for by using an Eligible Account. For a purchase to be considered a Covered Purchase, the entire purchase amount for the item must have been made through the Eligible Account.

**Due Diligence** means the performance of all vigilant activity, attentiveness and care that would be taken by a reasonable and prudent person in the same or similar circumstances in order to guard and protect a Covered Purchase from loss, theft or damage.

**Default** means any breach of the obligations of either Party or any act, omission, negligent act or statement of either Party, its employees, agents or sub-contractors and in respect of which liability arises from the defaulting Party to the other.

**Effective Date** means 23/05/2019

**Expiry Date** means 22/05/2020

**Eligible Account(s)** means card accounts if in good standing and open to use, with or without balances.

**Exclusions** means the exclusions listed in Section 8 of this Certificate

**Fraud** shall mean an Occurrence in which merchandise relating to a Covered Transaction of the Cardholder is neither received by the Cardholder nor does the merchandise fit the description displayed on the internet.

**Hacking** shall mean the unauthorised entry to an E-commerce site by any person or persons.

**Insured** means Caxton FX

**Issuing Member** means Caxton FX

**Limit of Indemnity** refers to the maximum amount of third party expenses for which the Underwriters shall be responsible under this Certificate towards any one Cardholder during any one event, subject to the terms and conditions as defined hereunder.

**Mysterious Disappearance** means the vanishing of a purchased item in an unexplained manner where there is an absence of evidence of a wrongful act by a person or persons.

**Occurrence** shall mean an incident or event giving rise to a loss hereon involving a Covered Transaction.

**Party** means a party to this contract of insurance

**Period of Insurance** shall be the period between the Effective Date and the Expiry Date.

**Policy** means this Certificate of Insurance.

**Stolen** means a loss which involves the disappearance of a Covered Purchase from a known place under the circumstances that would indicate the probability of theft.

**Tampering** shall mean the unauthorised manipulation, deletion, distortion or addition of data stored on an E-commerce site.

**Third Party Administrator (TPA)** shall mean the authorized representative of Underwriters as outlined on the schedule who has authority to handle claims issues.

**Underwriters** refers to certain underwriters at Lloyds of London

#### **Section 4: GEOGRAPHICAL LIMITS**

4.1 The Services & Benefits described in this Certificate are provided on a worldwide basis.

#### **Section 5: ELIGIBILITY**

5.1 The Cardholder is eligible for the Benefits and/or Services in accordance with the terms and conditions of this Certificate or any other eligibility criteria set by the Insured in writing with the prior agreement from Underwriters and/or Aspire.

5.2 The Benefits and Services provided to the Cardholders shall be on a Compulsory Inclusion basis.

#### **Section 6: PERIOD OF INSURANCE**

6.1 This Certificate shall commence on the Effective Date and shall be in force until the Expiry Date.

6.2 Any Party may immediately terminate this Certificate on written notice to the other Party in the event that:

- (i) the other Party shall be in Default of the performance or observance of any material covenants or provisions hereof and such Party shall have failed to remedy such default or breach within 30 days after receiving written notice of such default or breach; or
- (ii) any material representation or warranty made by the other Party is false or untrue when made; or

- (iii) the other Party shall make a general assignment for the benefit of creditors or a resolution is passed or a petition is presented against the other Party for liquidation, winding-up or dissolution or for the appointment of a liquidator, receiver, trustee, judicial manager or similar official of all or a substantial part of its assets or if execution or any form of action is levied or taken against any of its assets.
- 6.3 In the event of termination or expiry of this Certificate, both Parties shall be relieved of all future liabilities as at the date of termination or expiry, whichever is applicable.
- 6.4 All Cardholders are entitled to the Benefits and Services from the date of activation of their card account or the date the Cardholder has been notified to Underwriters, whichever comes later and subject to the appropriate premium having been paid to Underwriters.
- 6.5 The entitlement to Benefits and Services will cease automatically on the date Underwriters receive written notification of the deletion of the Cardholder or the termination of the cardholder's card account, whichever comes first.
- 6.6 A Cardholder's eligibility for the Benefits and Services shall cease on the earliest of:
  - (i) the date the Cardholder is no longer eligible for the Benefits and Services pursuant to this Certificate; or
  - (ii) the Date of Termination or Expiry Date, whichever occurs first

## **Section 7: DESCRIPTION OF COVER**

### **7.1 Event Cancellation**

This Coverage pays benefits, up to a fixed amount of £100 per ticket, in the event the Cardholder, and/or any person receiving Covered Tickets as a gift, is unable to attend an Event for the following Covered Reasons:

an injury, sickness or death to the Cardholder, an immediate family member defined as husband, wife, mother, father, son, daughter, mother-in-law and father-in-law and/or person receiving Covered Tickets as a gift;  
strike, industrial action, breakdown, or adverse weather conditions which cause a failure or delay of public transportation services and which in turn prevent the Cardholder, and/or persons receiving Covered Tickets as gifts, from using a Covered Ticket;  
unexpected travel required by the Cardholder, and/or persons receiving Covered Tickets as gifts, which requires a trip of more than 100 miles and an overnight stay, which prevents the Cardholder and/or persons receiving Covered Tickets as gifts, from using a Covered Ticket

#### Conditions to Section 7.1

- 7.1.1 Tickets to the event must have been booked and paid for in advance on the Caxton FX Card through recognised ticket agencies and not privately or through touts.
- 7.1.2 The minimum cost per ticket must be in excess of GBP 30.00
- 7.1.3 The number of claims per cardholder per year is limited to four tickets either separately or for single event
- 7.1.4 Additional costs such as hotel and travel arrangements not included in the ticket price are not covered under the terms of this policy

### **7.2 Purchase Protection**

Subject to the Schedule(s) of Benefits, if a Covered Purchase, or a Covered Purchase given as a gift, is stolen or damaged, benefits will be paid subject to Section 7.2.1, Purchase Protection: Valuation, up to the amounts described in Section 7.2.2, Purchase Protection: Scope of Coverage.

Losses must occur within a) 90 Domestic days and b) 90 International Overseas days of the date of the Covered Purchase. No registration of the Covered Purchase is necessary.

Coverage is excess of GBP 50.00 each and every occurrence or any other applicable insurance or indemnity the Eligible Person may have. Coverage is limited only to those amounts not covered by any other insurance or indemnity, up to the original purchase amount. In no event will this coverage apply as contributing insurance. This insurance is excess of all other valid and collectable insurance clauses found in other insurance or indemnity language.

#### 7.2.1 Purchase Protection Valuation

The Company shall be liable for the lesser of the following amounts:

- 1) the amount of the Covered Purchase indicated on the Eligible Account ;
- or
- 2) the actual cost to repair or replace the Covered Purchase with an item of like, kind and quality.

With respect to Covered Purchase which consist of articles in a pair or set, the Company's liability shall be limited to the cost of any particular part(s) which may be stolen or damaged, unless the articles are unusable individually and cannot be replaced individually; provided, however, liability for items of jewellery or fine arts consisting of articles in a pair, set or collection will not be more than that cost of any particular parts which may be lost or damaged without reference to any special value which such article or articles may have as part of such pair, set or collection.

#### 7.2.2 Purchase Protection Scope of Coverage

The maximum liability of the Underwriters under this Policy is as indicated in the Schedule(s) of Benefits.

Coverage limits for Eligible Persons are subject to limitations stated in the Schedule(s) of Benefits.

### Section 8: EXCLUSIONS

#### 8.1 Purchase Protection

Covered Purchases do not include: 1) boats; 2) motorised vehicles (including but not limited to aeroplanes, automobiles, trailers, caravans or any towed items and motorcycles) or their motors, equipment and accessories (including but not limited to communication devices intended solely for use in the vehicle); 3) land or buildings (including but not limited to homes and dwellings); 4) travellers cheques, tickets of any kind, negotiable instruments, deposits or down-payments of any kind, bullion, rare or precious coins, cash or its equivalent; 5) plants or animals; 6) consumables and perishables; 7) items which the Eligible Person damages through alteration (including cutting, sawing or shaping); or 8) services (including but not limited to the performance or rendering of labour or maintenance, repair or installation of products, goods, property or professional advices of any kind).

Theft of, or damage to, jewellery, cameras or video recording equipment contained in baggage is not covered unless carried by the Eligible Person by hand or under the personal supervision of the Eligible Person or the Eligible Person's travelling companion previously known to the Eligible Person. Items listed as stolen will be subject to Section 1., Purchase Protection: Valuation; Section 2., Purchase Protection: Scope of Coverage; and PART IV, Exclusions.

Coverage is not provided for theft or damage caused by fraud, abuse, wear and tear, gradual deterioration, moths, vermin, inherent product defects, war or hostilities of any kind (including but not limited to invasion, rebellion or insurrection); any weapon of war employing atomic fission or radioactive force, whether in time of peace or war and nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to or aggravated by the perils insured against in this Policy; confiscation by any government, public authority or customs official; risks of contraband, losses arising from

illegal activity or acts; act of God (including but not limited to flood, hurricane and earthquake); Mysterious Disappearance; property while in the care, custody or control of any common carrier.

Coverage is not provided for loss or damage when the Eligible Person fails to exercise Due Diligence to avoid or diminish loss or damage to Covered Purchases.

Items stolen from public places are not covered unless they are locked wherever and whenever circumstances permit. Stolen items are not covered unless they are reported as stolen, within 36 hours, to the police or an appropriate authority where the incident took place.

Items stolen from unattended vehicles are not covered. Any additional exclusions are indicated in the Schedule(s) of Benefits.

## 8.2 GENERAL EXCLUSIONS

This Certificate does not cover:

8.2.1 Costs, which are more specifically covered by or recoverable from any other insurance policy under which the Cardholder is covered;

8.2.2 Claims notified more than 30 days after the event;

8.2.3 Claims relating to the commission of, or the attempt to commit, an unlawful act;

8.2.4 Any expense, regardless of any contributory cause(s), involving the use of or release or the threat thereof of any nuclear weapon or device or chemical or biological agent, including but not limited to expenses in any way caused or contributed to by an Act of Terrorism or war;

### 8.2.5 RADIOACTIVE CONTAMINATION EXCLUSION

This Insurance does not cover any expense which is a direct result of nuclear reaction or radiation;

(i) loss or destruction of, or damage to, any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss

(ii) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:

- a) ionizing radiations or contaminations by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
- c) nuclear reaction, nuclear radiation or radioactive contamination

### 8.2.6 FINANCIAL GUARANTEE EXCLUSION CLAUSE

This policy does not cover any form of Financial Guarantee, Surety or Credit Indemnity.

### 8.2.7 WAR AND TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. any act of terrorism.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or

similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 1 and/or 2 above.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

#### 8.2.8 ELECTRONIC DATE RECOGNITION EXCLUSION (EDRE)

This policy does not cover any loss, damage, cost, claim or expense, whether preventative, remedial or otherwise, directly or indirectly arising out of or relating to:

a) the calculation, comparison, differentiation, sequencing or processing of data involving the date change to the year 2000, or any other date change, including leap year 2000, or any other date change, including leap year calculations, by any computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the Insured or not: or

b) any change, alteration, or modification involving the date change to the year 2000, or any other date change, including leap year calculations, to any such computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the Insured or not.

This clause applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense.

### **Section 9: TERMS AND CONDITIONS**

The coverage provided by this Policy is subject to the following terms and conditions:

#### **9.1 Notification of Claims**

If any covered loss occurs, notice must be provided to Underwriters within 45 days of the date that the incident occurred. Failure to give notice within 45 days from the date of the incident will result in a denial of the claim. The Cardholder shall take all reasonable measures to protect, save and/or recover the property.

#### **9.2 Claims Forms**

Underwriters or their authorised agent, upon receipt of a notice of claim, will furnish to the Cardholder the necessary forms for filing proof of loss.

#### **9.3 Proof of Loss**

Written proof of loss including any required information necessary to support a claim must be furnished to Underwriters or its authorised agent at its said location within ninety (90) days after the date of the incident. The Policy will only pay claims that are completely substantiated in the manner requested within twelve (12) months after the incident date. For "Covered Purchase" claims, the Cardholder must complete the claim form and attach all requested documentation, including a legible copy of the credit card charge slip and/or store receipt and police report or other proof of loss.

#### **9.4 Time of Payment of Claims**

Benefits payable under this Policy for any loss will be paid immediately upon receipt of the written proof of such loss and all required information necessary to support the claim.

Underwriters may in any claim for damage recoverable hereunder, require the Cardholder to send the damaged item to an address designated by Underwriters at the Cardholder's expenses.

#### **9.5 Payment of Claims**

All Benefits payable will be paid to the Cardholder or, in the case of death, to the Cardholder's estate.

**9.6 Misrepresentation and Fraud**

Coverage as to a Cardholder shall be void if, whether before or after a loss, the Cardholder has concealed or misrepresented any material fact or circumstances concerning this insurance or the subject thereof, or the interest of the Cardholder therein, or if the Cardholder commits fraud or false swearing in connection with any of the foregoing.

**9.7 Underwriters Right to Recover From Others**

If Underwriters make payment they are entitled to recover such amounts from other parties or persons. Any party or person to or from whom Underwriters make payment must transfer to us his or her rights of recovery against any other party or person. The party or person transferring such must do everything necessary to secure these rights and must do nothing that would jeopardise them.

**9.8 Legal Actions**

No Action at law or in equity shall be brought to recover on this Policy prior to the expiration of 60 days after written proof of loss has been furnished in accordance with the requirements of this Policy.

**9.9 Conformity with State Statutes**

Any provision of this Policy which, on its effective date, is in conflict with the statutes of the state in which this Policy was delivered or issued for delivery is hereby amended to conform to the minimum requirements of such statutes

**9.10 Entire Contract Change**

This Policy, including any endorsements and attached papers, constitutes the entire contract of insurance. No change in this Policy shall be valid until approved by Underwriters and unless such approval is endorsed and attached hereto. No agent has authority to change this Policy or to waive any of its provisions.

**Section 10: ADDITIONAL PROVISIONS**

**10.1 Policy Period:** This Policy shall become effective upon the Policy Effective Date shown on the first page of this Policy and will remain in force unless cancelled in accordance with 10.5.

**10.2 Premium:** The premiums due for this Policy shall be remitted to Underwriters. The premium rates are as stated in Section 2, Schedule(s) of Benefits.

**10.3 Examination and Audit:** Underwriters shall be permitted to examine the Insured's records relating to the Policy during normal business hours and upon reasonable advance notice at any time during the term of this Policy and within three years after expiration of this Policy or until final adjustment and settlement of all claims hereunder, whichever is later.

**10.4 Assignment:** This Policy is not assignable, but benefits may be assigned.

**10.5 Cancellation:** Underwriters may cancel this Policy at any time by written notice delivered to the Insured or mailed to the last address of the Insured as shown on the records of Underwriters, stating when, not less than thirty one (31) days thereafter, such cancellation shall be effective; the Insured may cancel this Policy at any time by written notice delivered or mailed to Underwriters effective on receipt or on such alternate date as may be specified in the notice.

In the event of such cancellation by either Underwriters or the Insured, Underwriters shall promptly return the unearned premium paid, if any, and the Insured shall promptly pay the earned premium which has not been paid. Such cancellation shall be without prejudice to any claim originating prior to the effective date of such cancellation.

The Insured may cancel this Policy during the Period of Insurance but after an initial period of 90 days by issuing notice by registered mail or facsimile to the Intermediary, who will in turn notify the Underwriters. Such notice must not take effect for at least 90 days.

## Section 12: INTERMEDIARY

- 12.1 The intermediary for this contract is Aspire Insurance Advisers Ltd, Building 4, Chiswick Park, 566 Chiswick High Road, London W4 5YE, United Kingdom. To whom all correspondence should be addressed.

## Section 13: SECURITY

- 13.1 This insurance is placed under the unique market reference B0901L61819131000 with certain underwriters at Lloyd's, participating in the following proportions of the whole:

Syndicate Proportion

Sampo Canopious	CNP 4444	IO8141CAA	75%
Advent	ADV 780	D570E213V181	25%

Lloyd's insurers are authorised and regulated by the Financial Conduct Authority.

- 13.2 LSW 1001 (Insurance)

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.

## SECTION 14: HOW TO MAKE A CLAIM

- 14.1 In the event of an event occurring that may give rise to a claim under this Certificate, the Cardholder, or his representative, should call +44 (0) 28 9037 1441 during office hours of 09:00 to 17:00hrs. Outside normal working hours, the cardholder should contact [info@broadspire.eu](mailto:info@broadspire.eu) and request a claim form or call back during office hours as stated above.

In the event a claimant wishes to correspond using an email facility after initially registering a claim via telephone communication, they may correspond using email: [info@broadspire.eu](mailto:info@broadspire.eu)

- 14.2 The Cardholder must first check his/her policy wording and the relevant section(s), terms, conditions and exclusions, to ensure that what you are intending to claim for is covered. Original invoices, receipts, official reports, tickets, agreements, credit or debit card slips, or other documentary evidence will be required to be submitted in support of any claim.
- 14.3 Upon reporting a claim, the Cardholder should request a claim form, which should be returned to the address given within 28 days, along with all required supporting documentation. Claimants are advised to retain copies of all documents for their own reference.

## SECTION 15: COMPLAINTS PROCEDURE

The Claims Administrator, Crawford & Co, aims to provide a high class service at all times, however if the service is found to be unsatisfactory, the following procedure is available to resolve the problem:

### Complaints Relating to Claims

In the first instance you should write with details of the complaint to: The Complaints Officer, Crawford and Company - Jan Olieslagerslaan 41 B-1800, Vilvoorde, Brussels BE

### Complaints Relating to Other Matters

In the first instance you should write with details of the complaint to: The Compliance Officer, Aspire Insurance Advisers Ltd, Building 4, Chiswick Park, 566 Chiswick High Road, London W4 5YE, United Kingdom.

In the event that you remain dissatisfied, you can refer the matter to Policyholder and Market Assistance at Lloyd's. The contact details are: Policyholder and Market Assistance: Lloyd's Market Services, One Lime Street, London EC3M 7HA

“In the event that you remain dissatisfied and wish to make a complaint, it may be possible in certain circumstances for you to refer the matter to the Complaints team at Lloyd’s.

Their address is:

Policyholder and Market Assistance Department  
Lloyd’s  
One Lime Street  
London  
EC3M 7HA

Tel No: 020 7327 5693

Fax No: 020 7327 5225

E-mail: [complaints@lloyds.com](mailto:complaints@lloyds.com)

Website: [www.lloyds.com/complaints](http://www.lloyds.com/complaints)

Details of Lloyd’s complaints procedures are set out in a leaflet “Your Complaint - How We Can Help” available at [www.lloyds.com/complaints](http://www.lloyds.com/complaints) and are also available from the above address. If you remain dissatisfied after Lloyd’s has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service is an independent service in the UK for settling disputes between consumers and businesses providing financial services. You can find more information on the Financial Ombudsman Service at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).”

## Compensation

Sampo Canopus 4444 at Lloyd’s, London are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if an insurer is unable to meet its obligations to you under this contract. If you are entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract.

Further information about the Scheme is available from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU. Telephone: **0800 678 1100** or **020 7741 4100**.

## SECTION 16: OTHER PROVISIONS

### Data Protection Act 1998

We collect Personal Data from applicants for our insurance products and from communications with policy holders including claims under insurance policies. We act as a Data Controller for all Personal Data we obtain from customers and prospective customers and comply with obligations under the Data Protection Act 1998

We may disclose the Personal Data obtained to our subcontractors, service providers and agents in connection with the provision of goods and services to us and our customers. In order to prevent and detect fraud we may at any time share information about you with other organisations and public bodies including the police, undertake credit searches and additional fraud searches, and check and/or file your details with fraud prevention agencies and databases, and if you give us false or inaccurate information and we suspect fraud, we will record this. We and other organisations may also search these agencies and databases to:

- a) Help make decisions about the provision and administration of insurance, credit and related services for you and members of your household;
- b) Trace debtors or beneficiaries, recover debt, prevent fraud and to manage your accounts or insurance policies;
- c) Check your identity to prevent money laundering, unless you furnish us with other satisfactory proof of identity; We can supply on request further details of the databases we access or contribute to.

The recipients of Personal Data from us may be located outside the European Economic Area in countries which do not have the same level of legal protection of Personal Data as the European Union, and where we provide Personal Data to parties in such countries we will have in place agreements under which the recipient agrees to protect the Personal Data to standards which are equivalent to the standards observed by us to comply with data protection laws within the European Union. Where a person provides us with Personal Data about any other individual, he or she warrants that they have full rights to disclose the Personal Data to us to use for the purposes for which it is disclosed.

For the purposes of this clause the following terms shall have the meanings set out below, which are the meanings given to them in the Data Protection Act 1998:

"Personal Data" means data which relate to a living individual who can be identified:

- (a) from those data, or
- (b) from those data and other information which is in the possession of, or is likely to come into the possession of, the Data Controller, and includes any expression of opinion about the individual and any indication of the intentions of the Data Controller or any other person in respect of the individual;

"Data Controller" means a person who (either alone or jointly or in common with other persons) determines the purposes for which and the manner in which any Personal Data are, or are to be, processed.

#### **60 DAY RATE REVIEW CLAUSE**

The underwriters may change the rates at any time by giving (60) days written notice to the assured. The assured will implement the rate change by the end of the notice period, provided that the change is in accordance with the relevant national or state rate filing laws, if applicable.

#### **CANCELLATION CLAUSE**

NOTWITHSTANDING anything contained in this Insurance to the contrary this Insurance may be cancelled by the Insured at any time by written notice or by surrender of this contract of insurance. This Insurance may also be cancelled by or on behalf of the Underwriters by delivering to the Insured or by mailing to the Insured, by registered, certified or other first class mail, at the Insured's address as shown in this Insurance, written notice stating when, not less than 10 days thereafter, the cancellation shall be effective.

The mailing of such notice as aforesaid shall be sufficient proof of notice and this Insurance shall terminate at the date and hour specified in such notice.

If this Insurance shall be cancelled by the Insured the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the customary short rate proportion of any minimum premium stipulated herein whichever is the greater.

If this Insurance shall be cancelled by or on behalf of the Underwriters the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the pro rata proportion of any minimum premium stipulated herein whichever is the greater.

Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

#### **Sanction Limitation and Exclusion Clause**

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.

LMA3100

15 September 2010