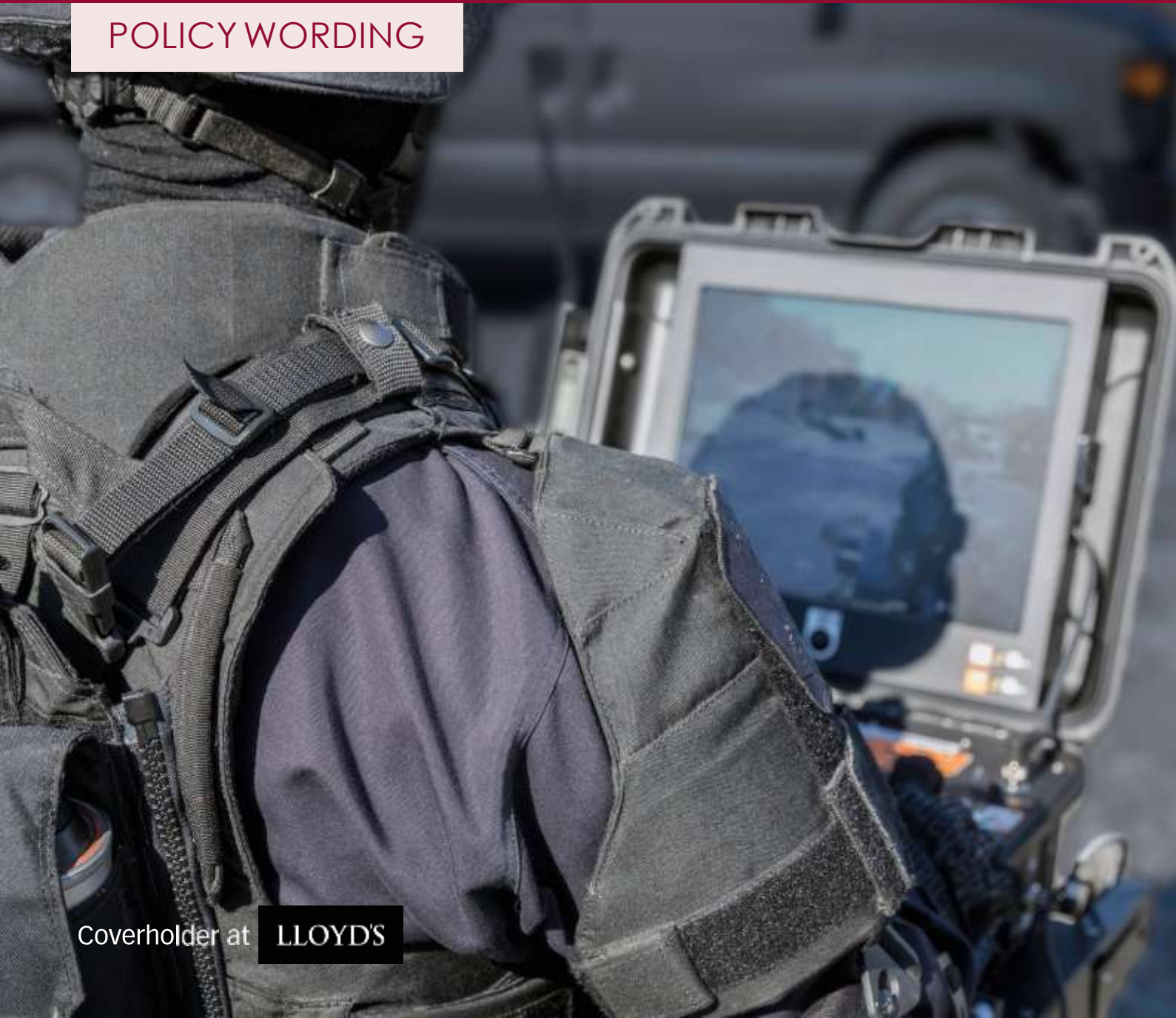


# Stand-alone Terrorism Cover

POLICY WORDING

Coverholder at **LLOYD'S**



## Premium Payment

The Insured undertakes that premium will be paid in full to Geo Specialty within 60 days of inception of this policy. If the premium due under this policy has not been so paid to Geo Specialty by the 60th day from the inception of this policy Geo Specialty shall have the right to cancel this policy by notifying the Insured via the **broker** in writing by registered, certified, or other first class mail or email.

In the event of cancellation, premium is due to Geo Specialty on a pro rata basis for the period that Geo Specialty is on risk, but the full policy premium shall be payable to Geo Specialty in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this policy.

It is agreed that Geo Specialty shall give not less than 15 days prior notice of cancellation to the Insured via the **broker**. If premium due is paid in full to Geo Specialty before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period.

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.

## Insuring Clause

Subject to the exclusions, limits and conditions hereinafter contained, this Insurance insures property as stated in the **Schedule** attaching and forming part of this Policy (hereinafter referred to as the "**Schedule**") against physical loss or physical damage occurring during the period of this Policy caused by an Act of Terrorism or Sabotage, as herein defined.

For the purpose of this Insurance, an Act of 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.

For the purpose of this Insurance, an Act of Sabotage means a subversive act or series of such acts 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.

## Losses Excluded

This Policy does not insure against:

1. Loss or damage arising directly or indirectly from nuclear detonation, nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear detonation, nuclear reaction, nuclear radiation or radioactive contamination may have been caused.
2. Loss or damage occasioned directly or indirectly by war, invasion or warlike operations (whether war be declared or not), hostile acts of sovereign or local government entities, civil war, rebellion, revolution, insurrection, martial law, usurpation of power, or civil commotion assuming the proportions of or amounting to an uprising.
3. Loss by seizure or legal or illegal occupation unless physical loss or damage is caused directly by an Act of Terrorism or an Act of Sabotage.
4. Loss or damage caused by confiscation, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority which deprives the Insured of the use or value of its property, nor for loss or damage arising from acts of contraband or illegal transportation or illegal trade.
5. Loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment.
6. Loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind.
7. Loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind.
8. Any fine or penalty or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person.
9. Loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/ or guidance system and/or firing mechanism of any weapon or missile.
10. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion.
11. Loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder.
12. Loss or damage caused by measures taken to prevent, suppress or control actual or potential **terrorism** or sabotage unless agreed by Underwriters in writing prior to such measures being taken.
13. Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working.
14. Loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service.
15. Loss or increased cost as a result of threat or hoax.
16. Loss or damage caused by or arising out of burglary, house-breaking, looting, theft or larceny.
17. Loss or damage caused by mysterious disappearance or unexplained loss.
18. Loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

## Property Excluded

This Policy does not cover physical loss or physical damage to:

1. Land or land values.
2. Power transmission, feeder lines or pipelines not on the **Insured's** premises.
3. Aircraft or any other aerial device, or watercraft.
4. Any land conveyance, including vehicles, locomotives or rolling stock, unless such land conveyance is declared hereon and solely whilst located at the property insured herein at the time of its damage.
5. Animals, plants and living things of all types.
6. Property in transit not on the **Insured's** premises.

# Conditions

## 1. Joint Insureds

The Underwriters' total liability for any loss or losses sustained by any one or more of the Insureds under this Insurance will not exceed the sum insured shown in the **Schedule**. The Underwriters shall have no liability in excess of the sum insured whether such amounts consist of insured losses sustained by all of the Insureds or any one or more of the Insureds.

## 2. Other Insurance

This Policy shall be excess of any other insurance available to the Insured covering a loss covered hereunder except such other insurance which is written specifically as excess insurance over this Policy. When this Policy is written specifically in excess of other insurance covering the peril insured hereunder, this Policy shall not apply until such time as the amount of the underlying insurance, (whether collectible or not), has been exhausted by loss and damage covered by this Policy in excess of the deductible with respect to each and every covered loss.

## 3. Situation

This Policy insures property located at the addresses stated in the **Schedule**.

## 4. Sum Insured

The Underwriters hereon shall not be liable for more than the lesser of the sum insured stated in the **Schedule** or the Policy Limit stated in the **Schedule** in respect of each occurrence and in the aggregate.

## 5. Deductible

Each occurrence shall be adjusted separately and from each such amount the sum stated in the **Schedule** shall be deducted.

## 6. Occurrence

The term "Occurrence" shall mean any one loss and/or series of losses arising out of and directly occasioned by one Act or series of Acts of Terrorism or Sabotage for the same purpose or cause. The duration and extent of any one "Occurrence" shall be limited to all losses sustained by the Insured at the property insured herein during any period of 72 consecutive hours arising out of the same purpose or cause.

However, no such period of 72 consecutive hours may extend beyond the expiration of this Policy unless the Insured shall first sustain direct physical damage by an Act of Terrorism or an Act of Sabotage prior to expiration and within said period of 72 consecutive hours nor shall any period of 72 consecutive hours commence prior to the attachment of this Policy.

## 7. Debris Removal

This Policy also covers, within the sum insured, expenses incurred in the removal from the insured location of debris of property stated in the **Schedule** damaged by an Act of Terrorism or an Act of Sabotage. The cost of removal of debris shall not be considered in determination of the valuation of the property covered.

## 8. Due Diligence

The Insured (or any of the **Insured's** agents, sub or co-contractors) must use due diligence and do (and concur in doing and permit to be done) everything reasonably practicable, including but not limited to taking precautions to protect or remove the insured property, to avoid or diminish any loss herein insured and to secure compensation for any such loss including action against other parties to enforce any rights and remedies or to obtain relief or indemnity.

## 9. Protection Maintenance

It is agreed that any protection provided for the safety of the property insured shall be maintained in good order throughout the currency of this Policy and shall be in use at all relevant times, and that such protection shall not be withdrawn or varied to the detriment of the interests of the Underwriters without their consent.

## 10. Valuation

It is understood that, in the event of damage, settlement shall be based upon the cost of repairing, replacing or reinstating (whichever is the least) property on the same site, or nearest available site (whichever incurs the least cost) with material of like kind and quality without deduction for depreciation, subject to the following provisions:

- The repairs, replacement or reinstatement (all hereinafter referred to as "replacement") must be executed with due diligence and dispatch,

- Until replacement has been effected the amount of liability under this Policy in respect of loss shall be limited to the actual cash value at the time of loss;
- If replacement with material of like kind and quality is restricted or prohibited by any by-laws, ordinance or law, any increased cost of replacement due thereto shall not be covered by this Policy.
- The Underwriters' liability for loss under this Policy shall not exceed the smallest of the following amounts:
  - The Policy limit applicable to the destroyed or damaged property,
  - The replacement cost of the property or any part thereof which was intended for the same occupancy and use, as calculated at the time of the loss,
  - The amount actually and necessarily expended in replacing said property or any part thereof.
- The Underwriters will normally expect the Insured to carry out repair or replacement of the insured property, but if the Insured and the Underwriters agree that it is not practicable or reasonable to do this, the Underwriters will pay the Insured an amount based on the repair or replacement costs, less an allowance for fees and associated costs which are not otherwise incurred. The Underwriters will only pay the Insured up to the Sum Insured shown in the **Schedule**.

#### **11. Incorrect Declaration Penalty**

If the values declared as stated in the **Schedule** are less than the correct insured values as determined above, then any recovery otherwise due hereunder shall be reduced in the same proportion that the values declared bear to the values that should have been declared, and the Insured shall co-insure for the balance.

#### **12. Notification of Claims**

The Insured, upon knowledge of any occurrence likely to give rise to a claim hereunder, shall give written advice as soon as reasonably practicable to the Underwriters and or the Broker, named for that purpose in the **Schedule**, who is to advise the Underwriters within seven (7) days of such knowledge of any occurrence and it is a condition precedent to the liability of Underwriters that such notification is given by the Insured as provided for by this Policy.

If the Insured makes a claim under this Insurance he must give the Underwriters such relevant information and evidence as may reasonably be required and co-operate fully in the investigation or adjustment of any claim. If required by the Underwriters, the Insured must submit to examination under oath by any person designated by the Underwriters.

#### **13. Proof of Loss**

The Insured shall render a signed and sworn proof of loss within sixty (60) days after the occurrence of a loss (unless such period be extended by the written agreement of Underwriters) stating the time, place and cause of loss, the interest of the Insured and all others in the property, the sound value thereof and the amount of loss or damage thereto.

If the Underwriters have not received such proof of loss within two years of the expiry date of this Policy, they shall be discharged from all liability hereunder.

In any claim and/or action, suit or proceeding to enforce a claim for loss under this Policy, the burden of proving that the loss is recoverable under this Policy and that no limitation or exclusion of this Policy applies and the quantum of loss shall fall upon the Insured.

#### **14. Subrogation**

Any release from liability entered into in writing by the Insured prior to loss hereunder shall not affect this Policy or the right of the Insured to recover hereunder. The right of subrogation against any of the Insured's subsidiary or affiliated companies or any other companies associated with the Insured through ownership or management is waived;

In the event of any payment under this Policy, the Underwriters shall be subrogated to the extent of such payment to all the Insured's right of recovery therefor. The Insured shall execute all papers required, shall cooperate with Underwriters and, upon the Underwriters' request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving evidence, attaining the attendance of witnesses and in the conduct of suits and shall do anything that may be necessary to secure such right. The Underwriters will act in concert with all other interests concerned (including the Insured) in the exercise of such rights of recovery. If any amount is recovered as a result of such proceedings, such amount shall be distributed in the following priorities:

- i. Any interest, (including the **Insured's**), exclusive of any deductible or self-insured retention, suffering a loss of the type covered by this Policy and in excess of the coverage under this Policy shall be reimbursed up to the amount of such loss (excluding the amount of the deductible);
- ii. Out of the balance remaining, the Underwriters shall be reimbursed to the extent of payment under this Policy;
- iii. The remaining balance, if any, shall inure to the benefit of the Insured, or any insurer providing insurance primary to this Policy, with respect to the amount of such primary insurance, deductible, self-insured retention, and/or loss of a type not covered by this Policy.

The expense of all proceedings necessary to the recovery of any such amount shall be apportioned between the interests concerned, including that of the Insured, in the ratio of their respective recoveries as finally settled. If there should be no recovery and proceedings are instituted solely on the initiative of Underwriters, the expense thereof shall be borne by the Underwriters.

#### 15. Salvage and Recoveries

All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties hereto.

#### 16. False or Fraudulent Claims

16.1 If the Insured makes a fraudulent claim under this Contract, the Underwriters:

- i. are not liable to pay the claim; and
- ii. may recover from the Insured any sums paid by the Underwriters to the Insured in respect of the claim; and
- iii. may by notice to the Insured treat the Contract as having been terminated with effect from the time of the fraudulent act.

16.2 If the Underwriters exercise their right under clause iii. above:

- i. The Underwriters shall not be liable to the Insured in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to the Underwriters' liability under the insurance contract (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim); and
- ii. the Underwriters need not return any of the premiums paid.

#### 17. Duty of Fair Representation

A) If, prior to entering into this Contract, the Insured shall breach the duty of fair presentation, the remedies available to Underwriters are set out below:

17.1 If the Insured's breach of the duty of fair presentation is deliberate or reckless:

- i. the Underwriters may avoid the Contract, and refuse to pay all claims; and
- ii. The Underwriters need not return any of the premiums paid.

17.2 If the Insured's breach of duty of fair presentation is not deliberate or reckless, the Underwriters' remedy shall depend upon what the Underwriters would have done if the Insured had complied with the duty of fair presentation:

- i) If the Underwriters would not have entered into the Contract at all, the Underwriters may avoid the Contract and refuse all claims, but must return the premiums paid.
- ii) If the Underwriters would have entered into the Contract, but on different terms (other than terms relating to the premium), the Contract is to be treated as if it had been entered into on those different terms from the outset, if the Underwriter so requires.
- iii. In addition, if the Underwriters would have entered into the Contract, but would have charged a different premium, the Underwriters may reduce proportionately the amount to be paid on a claim (and, if applicable, the amount already paid on prior claims). In those circumstances, the Underwriters shall pay only X% of what they would otherwise have been required to pay, where  $X = (\text{premium actually charged/higher premium}) \times 100$ .



B) If, prior to entering into a variation to this Contract, the Insured shall breach the duty of fair presentation, the remedies available to Underwriters are set out below:

17.3 If the **Insured's** breach of the duty of fair presentation is deliberate or reckless:

- iv. the Underwriters may by notice to the Insured treat the Contract as having been terminated from the time when the variation was concluded; and
- v. The Underwriters need not return any of the premiums paid.

17.4 If the **Insured's** breach of duty of fair presentation is not deliberate or reckless, the Underwriters' remedy shall depend upon what the Underwriters would have done if the Insured had complied with the duty of fair presentation:

- vi. If the Underwriters would not have agreed to the variation at all, the Underwriters may treat the Contract as if the variation was never made, but must in that event return any extra premium paid.
- vii. If the Underwriters would have agreed to the variation to the Contract, but on different terms (other than terms relating to the premium), the variation is to be treated as if it had been entered into on those different terms, if the Underwriter so requires.
- viii. If the Underwriters would have increased the premium by more than it did or at all, then the Underwriters may reduce proportionately the amount to be paid on a claim arising out of events after the variation. In those circumstances, the Underwriters shall pay only X% of what they would otherwise have been required to pay, where  $X = (\text{premium actually charged/higher premium}) \times 100$ .
- ix. If the Underwriters would not have reduced the premium as much as it did or at all, then the Underwriters may reduce proportionately the amount paid on a claim arising out of events after the variation. In those circumstances, the Underwriters shall pay only X% of what they would otherwise have been required to pay, where  $X = (\text{premium actually charged/reduced total premium}) \times 100$ .

#### **18. Abandonment**

There shall be no abandonment to the Underwriters of any property.

#### **19. Inspection and Audit**

The Underwriters or their agents shall be permitted but not obligated to inspect the **Insured's** property at any time.

Neither the Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant that such property is safe.

The Underwriters may examine and audit the **Insured's** books and records at any time up to two years after the final termination of this Policy, as far as they relate to the subject matter of this Insurance.

#### **20. Assignment**

Assignment or transfer of this Policy shall not be valid except with the prior written consent of the Underwriters.

#### **21. Rights of Third Parties Exclusion**

This Policy is effected solely between the Insured and the Underwriters.

This Policy shall not confer any benefits on any third parties, including shareholders, and no such third party may enforce any term of this Policy. This clause shall not affect the rights of the Insured.

#### **22. Cancellation**

This Policy shall be non-cancellable by the Underwriters or the Insured except in the event of non-payment of premium where the Underwriters may cancel the Policy at their discretion as detailed in the Premium Payment details.

### **23. Arbitration**

If the Insured and Underwriters fail to agree in whole or in part regarding any aspect of this Policy, each party shall, within ten (10) days after the demand in writing by either party, appoint a competent and disinterested arbitrator and the two (2) chosen shall before commencing the arbitration select a competent and disinterested umpire.

The arbitrators together shall determine such matters in which the Insured and Underwriters shall so fail to agree and shall make an award thereon and the award in writing of any two (2), duly verified, shall determine the same, and if they fail to agree, they will submit their differences to the umpire.

The parties to such arbitration shall pay the arbitrators respectively appointed by them and bear equally the expenses of the arbitration and the charges of the umpire.

### **24. Several Liability**

The Underwriters' obligations under this Policy are several and not joint and are limited solely to their individual subscriptions. The Underwriters are not responsible for the subscription of any co-subscribing Underwriter who for any reason does not satisfy all or part of its obligations.

### **25. Legal Action Against Underwriters**

No one may bring a legal action against Underwriters unless:

- There has been full compliance by the Insured with all of the terms of this Policy; and
- The action is brought within two (2) years after the expiry or cancellation of this Policy.

### **26. Material Changes**

The Insured shall notify the Underwriters of any change of circumstances which would materially affect this Insurance.

### **27. Experts Fees**

This Insurance includes, within the sum insured, the necessary and reasonable fees of architects, surveyors, consulting engineers and other professional experts which are incurred in reinstating or repairing the insured property following damage insured under this Policy.

### **28. Law**

As specified in the **Schedule**.

### **29. Jurisdiction**

As specified in the **Schedule**.

### **30. Sanctions Limitation and Exclusion**

No underwriter(s) shall be deemed to provide cover and no underwriter(s) 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 underwriter(s) 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. LMA 3100

LMA3030 (amended) 1 September 2006

## Business Interruption Extension

This extension is only applicable if Business Interruption and/or Loss of Rent values are declared to underwriters and stated within the **Schedule**.

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached, and also to the following Additional Conditions, Exclusions and Limitations, this Policy is extended to cover loss resulting from necessary Interruption of Business caused by Direct Physical Loss or Damage, covered by the Policy to which this Extension is attached, to the Property Insured.

In the event of such Direct Physical Loss or Damage (herein termed "Damage"), the Underwriters shall, to the extent and in the manner hereinafter provided, **indemnify** the Insured in respect of the loss of Gross Profits due to Reduction in Turnover, Loss of Rent Receivable and Increase in Cost of Working as follows:

The amount payable as indemnity hereunder shall be:-

- a) In respect of Reduction in Turnover: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover;
- b) In respect of Loss of Rent Receivable:
  - i) the difference between the reduced Rent Receivable during the Indemnity Period as a direct consequence of the Damage and the normal Rent Receivable during the corresponding period in the 12 months prior to the Damage;
  - ii) the cost of re-letting which shall comprise of the cost necessarily and reasonably incurred from the date of the Damage until the expiry of the Indemnity Period in re-letting the Buildings (including legal fees in connection with the reletting) solely in consequence of the Damage; less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the Business payable out of Rent Receivable as may cease or be reduced in consequence of the Damage.
  - iii) In respect of Increase in Cost of Working: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the Reduction in Turnover or loss of Rent Receivable which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage, but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided less any sum saved during the Indemnity Period in respect of such Standing Charges as may cease or be reduced in consequence of the Damage;

PROVIDED ALWAYS THAT:-

1. If any Standing Charges of the Business be not insured by this Extension then, in computing the amount recoverable hereunder as Increase in Cost of working, that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.
2. If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the Premises for the benefit of the Business, either by the Insured or by others on the **Insured's** behalf, the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

**Note:** To the extent that the Insured is accountable to the tax authorities for Value Added Tax all terms in this Extension shall be exclusive of such tax.

## Conditions

### 1. Damage

No claim shall be payable under this Extension unless and until a claim has been paid, or liability admitted, in respect of Damage which gave rise to necessary Interruption of Business.

This Condition shall not apply if no such payment shall have been made, or liability admitted, solely owing to the operation of a Deductible.

### 2. Values Declared

(and Incorrect Declaration Penalty)

The premium for this Extension has been based on a statement of individual values declared to and agreed by the Underwriters at the inception of the Policy and stated in the **Schedule**.

If at the time of loss any individual values declared are less than the equivalent amount of eighty percent (80%) of the property or Business Values declared to the Insurers at the inception of this Policy, then any recovery otherwise due hereunder shall be reduced in the same proportion that the individual values(s) declared bear to the values(s) that should have been declared and the insured shall co-insure for the balance.

### 3. Due Diligence

The Insured shall use due diligence and do all things reasonably practicable to minimise any interruption of or interference with the Business and to avoid or diminish the loss, whether by taking other premises or by other means.

## Exclusions

This Extension does not insure against:

1. increase in loss resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
2. increase in loss caused by the suspension, lapse, or cancellation of any lease, license, contract, or order, unless such results directly from the insured Interruption of Business, and then Underwriters shall be liable for only such loss as affects the **Insured's** earnings during, and limited to, the period of indemnity covered under this Policy;
3. increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder.
4. Loss of market or any other consequential loss

## Limitations

The Underwriters shall not be liable for more than the smaller of either:

(a) any specific Business Interruption Sum Insured stated in the **Schedule**

Or

(b) the Sum Insured stated in the **Schedule**, where such includes Business Interruption, if such is a combined limit,

In respect of such loss, regardless of the number of locations suffering an interruption of **business** as a result of any one occurrence.

## Definitions

### 1. Gross Profit

The sum produced by adding to the Net Profit the amount of the Insured Standing Charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the Business.

### 2. The Business

As specified in the Gross Profits Business Interruption **Schedule**.

### 3. Insured Standing Charges

As specified in the Gross Profits Business Interruption **Schedule**.

### 4. Turnover

The money paid or payable to the Insured for goods sold and delivered and for services rendered in the course of the Business at the Premises.

### 5. Indemnity Period

The Period beginning with the occurrence of the Damage and ending not later than the last day of the period as specified in the Gross Profits Business Interruption **Schedule** under the title of "Indemnity Period" during which the results of the Business shall be affected in consequence of the Damage.

### 6. Rate of Gross Profit

to which such adjustments shall be made as may be The Rate of Gross Profit earned on necessary to provide for the Turnover during the financial year the trend of the Business immediately before the date of and for variations in or the Damage

### 7. Standard Turnover

The Turnover during that period in the twelve months immediately before the date of the Damage which corresponds with the Indemnity Period

For points 6 and 7 – to which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the Damage or which would have affected the Business had the Damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the Damage would have been obtained during the relative period after the Damage.

### 8. Normal

The condition that would have existed had no Damage occurred.

14/02/05

LMA5081 (amended)

Form approved by Lloyd's Market Association

## Coverage Extensions

### 1. Looting post Loss

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached this Policy is extended to **indemnify** the Insured, within the sum insured, for losses incurred from looting following the occurrence of an Act of Terrorism within a radius of 1 (one) mile of the insured premises.

The term "Looting" means the theft of or taking of goods by force immediately following the occurrence of an Act of Terrorism where such theft or taking of goods by force would not have occurred but for the occurrence of such Act of Terrorism.

### 2. Transit

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached and also subject to the following additional Exclusions and Conditions this Policy is extended to insure the personal property of the Insured or of others which is in the **Insured's** care, custody, and control and for which the Insured is legally liable, whilst in transit on land within the **United Kingdom** against Damage occurring during the Period of Insurance.

No cover is given under this Extension for Business interruption, delay, loss of market or loss of use.

Sum Insured

**Coverage under this extension is sub-limited to 10% of the Property Values or the Policy limit (whichever the lesser) or GBP 250,000 whichever the lesser any one occurrence and in the aggregate for the period of this Policy**

THE FOLLOWING EXTENSIONS ARE ONLY APPLICABLE TO POLICIES WHERE BUSINESS INTERRUPTION COVERAGE IS PROVIDED, AS DECLARED IN THE SCHEDULE. THEY DO NOT APPLY WHEN ONLY ICOW COVERAGE HAS BEEN DECLARED.

### 3. Denial of Access

This Policy extends to indemnify the Insured in accordance with the Business Interruption Extension if the **Insured's business** is interrupted by or interfered with as a result of Damage as insured under this Policy to property, whether belonging to the Insured or not, but within a radius of 1 (one) mile of the insured premises for up to a maximum of 30 days indemnity period.

Or

by order of a civil, military or security authority operating on behalf or in support of a government or governing authority in response to an act of Terrorism or Sabotage occurring within a radius of 1 (one) mile of the insured premises that prevents or hinders the use of or access to the insured property whether the premises or property of the insured shall be damaged or not for up to a maximum of 30 days indemnity period.

Sum insured

**Coverage under this extension is sub-limited to 15% of the Business Interruption value or GBP 2,500,000 whichever the lesser, any one occurrence and in the aggregate during the Policy Period**

### 4. Specified suppliers' and customers' extension

This Policy extends to include loss as insured by this Policy resulting from Damage as insured against under this Policy to property of a type not excluded by this Policy which prevents any of the **Insured's** direct customers or receivers or direct suppliers, manufacturers or processors of components, goods, materials and/or services anywhere in the **United Kingdom**, as specifically declared and named individually to the Insurers from rendering the said components, materials and/or services.

As per schedule of values sent to Geo Specialty and held on file.

Sum Insured

**Coverage under this extension is sub-limited to 10% of the Business Interruption value declared or GBP 2,500,000 whichever lesser, any one occurrence and in the aggregate during the Policy Period.**

### 5. Un-Specified suppliers' and customers' extension

This Policy extends to include Business Interruption loss as insured by this Policy resulting from Damage as insured against under this Policy to property of a type not excluded by this Policy which prevents any of the Insured's direct customers or receivers or direct suppliers, manufacturers or processors of components, goods, materials and/or services anywhere in the United Kingdom, which have not been declared and named individually to the Insurers at the inception of this Policy from rendering the said components, materials and/or services,

Sum Insured

**Coverage under this extension is sub-limited to 5% of the Business Interruption value declared or GBP 250,000 whichever lesser, any one occurrence and in the aggregate during the Policy Period.**

### 6. Failure of Utilities extension clause

This Policy extends to include Business Interruption loss as insured by this Policy resulting from Damage as insured against under this Policy occurring during the Period of Insurance at or within a radius of 1 mile of the Location Insured to

- i. Electrical transmission lines or other electrical equipment, gas, telecommunications, fuel, water, steam, refrigeration, sewage or other transmission lines, or related plant, substations or equipment, or,
- ii. dams, reservoirs, or equipment connected therewith when water, used as a raw material or used for power or for other manufacturing purposes, stored behind such dams or reservoirs is released from storage

Sum Insured

**Coverage under this extension is sub-limited to 10% of the Business Interruption value or GBP 500,000 whichever the lesser, any one occurrence and in the aggregate during the Policy Period.**

## **7. Loss of attraction**

This Policy extends to **indemnify** the Insured in accordance with the Business Interruption Extension if the **Insured's** business is interrupted by or interfered with as a result of the occurrence of an Act of Terrorism that:

a) Intends to and/or causes harm to a person or group of people.

And/or

b) Involves the use of a vehicle, a knife or any other weapon

at a "Signature Property" located within a radius of one (1) mile of the Insured Location, whether or not there is Damage to the Signature Property.

No coverage shall be provided under this Extension for the same period of time that coverage is being provided in respect of the same insured location under the separate Denial of Access Extension.

The words "Signature Property" shall mean:

a property or location outside of the Insured Location that attracts **business** to the Insured Location but is limited to:

- Transportation hubs
- Iconic or historic buildings open to the public
- National monuments
- Stadia, sports and entertainment venues
- Shopping malls
- Office complexes with buildings of over 10 stories
- Hotels with more than 150 beds

Sum Insured

**Coverage under this extension is sub-limited to 15% of the Business Interruption value or GBP 1,000,000 whichever the lesser, any one occurrence and in the aggregate during the Policy Period.**

## **8. Brand rehabilitation**

Following an Act of Terrorism occurring at or within a radius of 1 mile of the Location insured, whether or not causing physical damage to property insured herein, insurers shall indemnify the Insured for the necessary and reasonable costs of:

a) Advertising and/or

b) Public Relations Consultancy

incurred solely for reducing any claim for Interruption of Business, starting immediately from the date of damage and up to a maximum of 30 (thirty) days.

Coverage under this Extension only applies where not otherwise provided for by any other extension to this policy.

Sum Insured

**Subject to a maximum 10% of the Business Interruption value or GBP 250,000 whichever the lesser any one occurrence and in the aggregate during the Policy Period.**



THE FOLLOWING EXTENSION APPLIES TO RESIDENTIAL ASSETS, AS DECLARED TO UNDERWRITERS AT THE INCEPTION OF THIS POLICY.

### **9. Alternative accommodation clause**

This Policy extends to indemnify the Insured the cost of an alternative accommodation in the event of a residential building or residential portion of a commercial building insured herein being uninhabitable or access being prevented to such property upon Damage to the property.

This is to include:

The reasonable additional cost of comparable accommodation incurred by the lessee or owner for any resident including pets which normally live in the residential building or the residential portion of a commercial building insured herein.

Until the said property is habitable or accessible.

Sum Insured

**Coverage under this extension is sub-limited to 35% of the affected residential building's declared value any one occurrence and in the aggregate during the Policy Period.**

THE FOLLOWING EXTENSION ONLY APPLIES WHERE THE ICOW IS STATED ON THE SCHEDULE AND THE BUSINESS INTERRUPTION EXTENSION HAS NOT BEEN PURCHASED

### **10. Additional Increase Cost of Working**

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached, and also to the following Additional Conditions, Exclusions and Limitations, this Policy is extended to cover loss resulting from necessary Additional Increase in Cost of Working caused by Direct Physical Loss or Damage, covered by the Policy to which this Extension is attached, to the Property Insured.

In the event of such Direct Physical Loss or Damage (herein termed "Damage"), the Underwriters shall, to the extent and in the manner hereinafter provided, indemnify the Insured in respect of the additional expenditure necessarily and reasonably incurred for the sole purpose of maintaining the level of business operations which but for the Damage would have existed during the Indemnity Period.

#### **INDEMNITY PERIOD**

90 days from the occurrence of the Damage during which the results of the Business shall be affected in consequence of the Damage.

#### **ADDITIONAL CONDITIONS**

- 1 Damage. No claim shall be payable under this Extension unless and until a claim has been paid, or liability admitted, in respect of Damage which gave rise to necessary Additional Increase in Cost of Working.

This Condition shall not apply if no such payment shall have been made, or liability admitted, solely following to the operation of a Deductible.

- 2 The Insured shall use all due diligence to resume normal operation of the Business and dispense with any such additional expenditure as quickly as possible.

#### **EXCLUSIONS**

This Extension does not insure against:

- 1 increase in loss resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
- 2 increase in loss caused by the suspension, lapse, or cancellation of any lease, license, contract, or order, unless such results directly from the insured Interruption of Business, and then Underwriters shall be liable for only such loss as affects the Insured's earnings during, and limited to, the period of indemnity covered under this Policy;

- 3 increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder.
- 4 Loss of market, reduction in turnover or any other consequential loss.

Sum Insured

**Coverage under this extension is sub-limited to the value stated in the Schedule. No cover is provided under this extension unless an ICOW value is specified in the Schedule**

## Fair Processing Notice

The privacy and security of **your** information is important to us. This notice explains who **we** are, the types of information **we** hold, how **we** use it, who **we** share it with and how long **we** keep it. It also informs **you** of certain rights **you** have regarding your personal information under current data protection law. The terms used in this Fair Processing Notice relate to the Information Commissioner's Office guidance.

### Who are we?

Geo Political Violence a Trading Name of Geo Underwriting Services Limited (part of the Ardonagh Group of companies) is the Data Controller of the information **you** provide **us** and is registered with the Information Commissioner's Office for the **products** and services **we** provide to you.

You can contact **us** for general data protection queries by email to [DataProtection@ardonagh.com](mailto:DataProtection@ardonagh.com) or in writing to The Data Protection Officer, care of the office of the Chief Information Officer, The Ardonagh Group, 55 Bishopsgate, London, EC2N 3AS. Please advise us of as much detail as possible to comply with **your** request.

For further information about the Ardonagh Group of companies please visit <http://www.ardonagh.com/>.

### What information do we collect?

**We** will collect personal information which may include **your** name, telephone number, email address, postal address, occupation, date of birth, additional details of risks related to **your** enquiry or **product** and payment details (including bank account number and sort code) which **we** need to offer and provide the service or **product** or deal with a claim.

**We** may need to request and collect sensitive personal information such as details of convictions or medical history that are necessary for providing **you** with the **product**, service or for processing a claim.

**We** only collect and process sensitive personal data where it is critical for the delivery of a **product** or service and without which the **product** or service cannot be provided. **We** will therefore not seek explicit consent to process this information as the processing is legitimised by its criticality to the service provision. If **you** object to use of this information then **we** will be unable to offer **you** the **product** or service requested.

### How do we use your personal information?

**We** will use **your** personal information to:

- assess and provide the **products** or services that **you** have requested
- communicate with you
- develop new **products** and services
- undertake statistical analysis

**We** may also take the opportunity to:

- contact **you** about **products** that are closely related to those **you** already hold with us
- provide additional assistance or tips about these **products** or services
- notify **you** of important functionality changes to **our** websites

**We** make outbound phone calls for a variety of reasons relating to many of **our products** or services (for example, to update **you** on the progress of a claim or to discuss renewal of **your** insurance contract). **We** are fully committed to the regulations set out by Ofcom and follow strict processes to ensure **we** comply with them.

To ensure confidentiality and security of the information **we** hold, **we** may need to request personal information and ask security questions to satisfy ourselves that **you** are who **you** say **you** are.

We may aggregate information and statistics on website usage or for developing new and existing **products** and services, and **we** may also provide this information to third parties. These statistics will not include information that can be used to identify any individual.

### Securing your personal information

**We** follow strict security procedures in the storage and disclosure of **your** personal information in line with industry practices, including storage in electronic and paper formats,

**We** store all the information **you** provide to us, including information provided via forms **you** may complete on our websites, and information which **we** may collect from **your** browsing (such as clicks and page views on our websites).

Any new information you provide **us** may be used to update an existing record **we** hold for you.

## When do we share your information?

To help **us** prevent financial crime, **your** details may be submitted to fraud prevention agencies and other organisations where **your** records may be searched, including the Claims and Underwriting Exchange (CUE) and the Motor Insurers Anti-Fraud and Theft Register (MIAFTR).

In addition to companies within the Ardonagh Group, third parties (for example insurers or loss adjusters) deliver some of **our products** or provide all or part of the service requested by you. In these instances, while the information **you** provide will be disclosed to these companies, it will only be used for the provision and administration of the service provided (for example verification of any quote given to **you** or claims processing, underwriting and pricing purposes or to maintain management information for analysis).

This may also include conducting a search with a credit reference bureau or contacting other firms involved in financial management regarding payment.

The data **we** collect about **you** may be transferred to, and stored at, a destination outside of the European Economic Area ("EEA"). It may also be processed by staff operating outside of the EEA who work for **us** or for one of **our** suppliers. Such staff may be engaged in, amongst other things, the provision of information **you** have requested.

If **we** provide information to a third party **we** will require it and any of its agents and/or suppliers to take all steps reasonably necessary to ensure that **your** data is treated securely and in accordance with this fair processing notice.

**We** may of course be obliged by law to pass on **your** information to the police or other law enforcement body, statutory or regulatory authority including but not limited to the Employer's Liability Tracing Office (ELTO) and the Motor Insurance Bureau (MIB).

**We** may also share **your** information with anyone **you** have authorised to deal with **us** on **your** behalf.

## How long do we keep your information for?

**We** will not keep **your** personal information longer than is necessary for the purpose for which it was provided unless **we** are required by law or have other legitimate reasons to keep it for longer (for example if necessary for any legal proceedings).

**We** will normally keep information for no more than 6 years after termination or cancellation of a **product**, contract or service **we** provide. In certain cases, **we** will keep **your** information for longer, particularly where a **product** includes liability insurances or types of insurance for which a claim could potentially be made by **you** or a third party at a future date, even after **your** contract with **us** has ended.

## Your rights

Under data protection law **you** have the right to change or withdraw **your** consent and to request details of any personal data that **we** hold about you.

Where **we** have no legitimate reason to continue to hold **your** information, **you** have the right to be forgotten.

**We** may use automated decision making in processing **your** personal information for some services and **products**. **You** can request a manual review of the accuracy of an automated decision that **you** are unhappy with.

Further details of **your** rights can be obtained by visiting the Information Commissioner's Office website at <https://ico.org.uk/>.

## Complaints

If you wish to make a complaint, please contact Mr Marcus Meredith at [marcus.meredith@geospecialty.co.uk](mailto:marcus.meredith@geospecialty.co.uk)

In the event that **you** remain dissatisfied, it may be possible in certain circumstances for **you** to refer the matter to the Complaints team at Lloyd's.

The address of the Complaints team at Lloyd's is:

Complaints

Lloyd's

One Lime Street

London

EC3M 7HA

Telephone: 020 7327 5693

Fax: 020 7327 5225

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

Website:

[www.lloyds.com/complain](http://www.lloyds.com/complain)

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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 (FOS).

The contact details for the FOS are:

The Financial Ombudsman Service

Exchange Tower

London

E14 9SR.

Telephone 0800 023 4567

(calls to this number are free from "fixed lines" in the UK) or 0300 123 9123 (calls to this number are charged at the same rate as 01 and 02 numbers on mobile phone tariffs in the UK). Email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).

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

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