

Management Liability Insurance

1 (a) Policyholder _____
 (b) Company Reg. _____
 (c) Address _____

 Postcode _____

2 Select one option only for coverage purposes:

Limit option - £	Gold Cover		Silver Cover		Bronze Cover	
£250,000	1,250		1,000		500	
£500,000	1,500		1,250		600	
£1,000,000	1,750		1,500		750	
£2,000,000	2,500		2,250		1,250	
£5,000,000	4,500		4,250		2,500	

* gross of standard commission on any combination of premium (exclusive of IPT)

- (a) 12 months @ 100% premium —
 (b) 24 months @ 190% premium —

Gold Cover	
D&O – full limit	✓
Pension Liability – full limit	✓
Crime - £250,000	✓
EPL - £250,000	✓
Entity - £250,000	✓

Silver Cover	
D&O – full limit	✓
Pension Liability – full limit	✓
Crime - £50,000	✓
EPL	✗
Entity - £250,000	✓

Bronze Cover	
D&O – full limit	✓
Pension Liability	✗
Crime	✗
EPL	✗
Entity - £250,000	✓

<p>Conditions This quotation is:</p> <ul style="list-style-type: none"> Valid for 30 days from the date of the Declaration Subject to a copy of the Employee Handbook (if EPL effected) and/or a copy of the Pension Scheme Report & Accounts (if effected) Subject to Conditions stated overleaf Subject to confirmation of cover from DUAL Corporate Risks Limited only if this form is submitted by your insurance broker within 14 days Subject to the client being logged with DUAL Corporate Risks prior to any quotation being issued <p>Declaration Please tick all items below in order to validate this quotation:</p> <p>I declare that I have made all the necessary inquiries into the accuracy of the responses given in this proposal and confirm the statements and particulars are true and complete and that no material facts have been omitted or misstated I acknowledge receipt of the Conditions (overleaf) and confirm that I have read and understood its contents I confirm I have read the Eligibility Criteria and that all criteria are satisfied I can confirm that the Company/Sponsoring Employer has a positive net worth and can meet all of its due debts</p>	<p>Total Premium £ _____ + IPT Proposed Inception date ____/____/____</p>
<p>Signature of client: _____ Date: ____/____/____</p> <p>Name: _____ Position: _____</p>	

Important Information

Claims-Made and Notified Insurance: This policy, issued by DUAL Corporate Risks Limited, contains coverage on a claims-made and notified basis. This means that this policy only covers *Claims* (as defined) first made against *You* during the *Policy Period* (as defined) and notified to the insurer in writing during the *Policy Period*. This policy does not provide cover for any *Claims* made against you during the *Policy Period* if at any time prior to the commencement of the *Policy Period* you became aware of facts which might give rise to those *Claims* being made against *You*.

This policy does not cover *Claims* arising out of, based upon or attributable to any: actual or alleged fact or circumstance, that prior to the Inception Date, may reasonably have been expected by *You* to give rise to a *Claim*; or as of the policy inception, prior or pending *Claim* or circumstance reported under any policy of which this policy is a renewal or replacement, or the same, continuous, repeated or related facts as those alleged in such prior or pending *Claim* or such circumstance.

Your Duty of Disclosure:

You have a duty to disclose to the insurer every matter that *You* know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, upon what terms. *You* have the same duty to disclose those matters to the insurer before *You* renew, extend, vary or reinstate a contract of general insurance. However, *Your* duty of disclosure does not require *You* to disclose matters that diminish the risk to be undertaken by the insurer; that are of common knowledge; that your insurer knows or, in the ordinary course of its business, ought to know; as to which compliance with *Your* duty is waived by the insurer. This duty of disclosure continues after the proposal form has been completed up until the *Policy Period* commences.

Consequences of Non-Disclosure:

If *You* fail to comply with *Your* duty of disclosure, the insurer may be entitled to reduce its liability under the contract in respect of a *Claim* or may cancel the contract. If *Your* non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its inception date.

Prior and Pending Date:

Inception date unless specified otherwise.

Subrogation:

This policy contains provisions which have the effect of excluding or limiting the insurer's liability in respect of a loss where you have prejudiced the insurer's rights of subrogation where *You* are a party to an agreement which excludes or limits insurer's rights to recover the *Loss* from another party, or where *You* are found to have committed a criminal act by way of final adjudication or final determination. *You* are hereby notified of the effect of these provisions.

ELIGIBILITY CRITERIA

- In the last 5 years there have been no *Claims* made against the Company or its directors or employees which may have been covered under this policy if it were in force
- As at the latest audited Report & Accounts both the stated Turnover and Gross Consolidated Assets were less than £25,000,000
- You have never had proceedings (civil or criminal) instigated against *You* alleging misconduct or breaches of the law in *Your* capacity as a director or officer of any company
- In the last 5 years the *Company* has not suffered any *Direct Financial Loss* exceeding £10,000 as a result of fraud or dishonesty committed by an *Employee*
- None of the Directors or Employees of the *Company* are aware of;
 - a) any facts which might give rise to a *Claim* being made against the *Company* or its directors or employees which may be covered under this policy if it commences
 - b) any facts which would cause a reasonable person to think that the *Company* might suffer a *Direct Financial Loss* as a result of fraud or dishonesty committed by an *Employee*

Special terms apply:	Restriction in Cover
Timber or Hardware Merchants, Warehousing, Construction	Fidelity coverage is restricted to money or securities owned by the Company (i.e. theft of property is not covered). For the Construction industry only the OH&S Defence and Investigation Costs Extension is restricted to Claims brought against Insured Persons cover only (i.e. there is no OH&S cover for Claims made against the Company).
Software Development	Claims that arise from any actual or alleged failure of any product(s) manufactured or distributed by the Company to be fit for the purpose it was intended to be used are excluded.
Health, Social Services & Medical Industries	Claims arising out of, based upon or attributable to any actual or alleged medical or professional malpractice are excluded.
Publishing and Broadcasting	Claims arising out of, based upon, attributable to any actual or alleged defamation, libel or slander are excluded (unless in relation to an Employment Liability Claim).
Food and beverage manufacturing	Claims arising out of, based upon or attributable to any food poisoning, drink poisoning or any foreign or deleterious matter in food or drink are excluded
Jewellery Merchants, Armoured Vehicle Services	No Fidelity coverage is available for these industries or occupations.
Stockbrokers, Investment Managers, Investment Funds, Property Funds, Corporate Finance Companies, Wealth Managers, Hedge Fund Managers, and other <i>Financial Institutions</i>	These companies cannot be covered using this form as they are subject to special pricing and policy variations. Please refer all Financial Institution risks to a DUAL underwriter the type of risk does not fall under the listing opposite.
Companies whose main turnover stems from the following activities; Architects, Surveyors, Accountants, Solicitors, Building Contractors, Media, I.T., Engineering, Insurance Broking and Mortgage Broking	Absolute professional services exclusion to apply

The Above policy variations apply to all policies, regardless of industry or occupation

- *Claims* arising out of, based upon or attributable to actual or alleged insolvency of the *Company* or any actual or alleged inability of the *Company* to pay any or all of its debts as and when they fall due are excluded. In the case of this exclusion only "*Company*" includes any *Outside Entities*.
 - If you requested Fidelity cover, the following losses are excluded: *Direct Financial Loss* or Dishonest Acts arising out of, based upon or attributable to:
 - a) *You* failing to ensure that at least two Executives sign any cheques, Securities or funds transfer instructions;
 - b) The *Company's* bank accounts being reconciled by any person who has authority to operate those bank accounts;
 - c) Any failure by *You* to ensure that at least two (2) Executives authorise any refund of money or return of goods.
- Deductibles:**
- No Deductible applies to "Directors and Officers" Cover
 - No Deductible applies to "Pension Trustee Liability" Cover
 - If you requested Fidelity Guarantee cover a £2,500 deductible applies to each and every Direct Financial Loss
 - A £5,000 Retention applies to all EPL/Entity Claims

DUAL Corporate Risks is authorised and Regulated by the Financial Services Authority

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