

Nice Work You're covered!



Dear Abuzer Farooqi

Good news. Subject to the payment of the premium your Cyber Liability with Dual Australia is in place for the Insurance Period specified on the Policy Schedule.

Policy Number	BCL/02658/000/23/N
Policy	Cyber Liability - DUAL
Cover	Cyber Liability \$2,000,000
Insurance Period	For the period: 4.00pm Local Standard Time on 24 Nov 2023 to 4.00pm Local Standard Time on 24 Nov 2024

Also attached are all the official documents:

- Your Declarations
- Your Policy Schedule
- The Policy Wording
- The Terms and Conditions

All your business details that you supplied to us are included in the "Your Declarations" section. We recommend that you carefully check these details, and if anything is wrong, incomplete or out-of-date please let us know soon and we will make any changes that are needed.

Like all other insurances, your cover is subject to the terms and conditions of the policy wording and whilst we have worked hard to assist you ***it is very important that you read these Ts and Cs***, understand your cover and ensure that this cover suits the needs of you and your business.

If you need any changes or need a hand with something made please let us know as soon as possible. You can reach us on 1300 249 268 or drop us a line at support@bizcover.com.au and we will be happy to help you.

Thanks for choosing BizCover, we appreciate your business.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Michael Gottlieb'.

Michael Gottlieb BizCover

It is very important that you read these terms and conditions as they set out the arrangements between us.

Duty of Disclosure Notice

Before you enter into an insurance contract you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, may affect its decision to insure you and on what terms.

You have this duty until the insurer agrees to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell the insurer anything that:

- reduces the risk it insures you for;
- is of common knowledge;
- it knows or should know as an insurer; or
- it waives your duty to tell it about.

If you do not tell the insurer something

If you do not tell the insurer anything you are required to, it may cancel your insurance contract or reduce the amount it will pay you if you make a claim, or both.

If your failure to tell the insurer is fraudulent, it may refuse to pay a claim and treat the contract as if it never existed.

Personal Accident & Illness Insurance – Duty of Disclosure (Not to Misrepresent)

Before entering into a consumer insurance contract, you have a duty to take reasonable care not to make a misrepresentation to the insurer to enable it to determine whether to insure you and, if so, on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate an insurance contract. Personal Accident insurance and Personal Accident and Illness insurance are the only types of consumer insurance contracts available for purchase through BizCover.

If you make a misrepresentation to the Insurer

If you make a misrepresentation to the insurer and it is determined you failed to take reasonable care not to do so, the insurer may cancel your insurance contract or reduce the amount it will pay you if you make a claim, or both. If it is determined that your misrepresentation to the insurer was fraudulent, it may refuse to pay a claim and treat the contract as if it never existed.

Claims Made & Notified Policy Notice –

Relevant if you purchase a Professional indemnity, Cyber liability, IT liability or Management Liability Insurance policy or where otherwise noted in the policy wording.

The proposed insurance is issued on a 'claims made and notified' basis as specified in the policy wording. This means that the policy responds to claims first made against the insured during the policy period and notified to the insurer during that policy period.

Refer to the policy wording for full details.

Under Section 40(3) of the Insurance Contracts Act 1984 (Cth) if the insured gives notice in writing to the insurer of facts that might give rise to a claim against the insured as soon as reasonably practicable after the insured became aware of those facts but before the insurance cover provided by the policy expires, the insurer is not relieved of liability under the policy in respect of the claim, when made, by reason only that it was made after the expiration of the period of the insurance cover provided by the policy.

If during the policy period you become aware of circumstances which a reasonable person in your position would consider may give rise to a claim, and which you fail to notify to the insurer during the policy period, the insurer may not cover you under the policy or a subsequent policy for any claim which arises from these circumstances.

When completing the application, and at subsequent renewals, you are obliged to report and provide full details of all circumstances of which you are aware and which a reasonable person in your position would consider may give rise to a claim.

It is important that you make proper disclosure (see Duty of Disclosure Notice, above) so that your cover under any policy is not compromised.

Retroactive Liability

The proposed insurance may be limited by a retroactive date either stated in the schedule or endorsed onto the policy. Where the cover provided by the proposed policy is subject to such a retroactive date, then the policy does not cover any claim arising from an actual or alleged act, error, omission or conduct occurring prior to such retroactive date.

Agency Notice

In effecting this insurance BizCover Pty Ltd (ABN 68 127 707 975; AFSL 501769) will be acting under an authority given to it by the insurer and will be effecting the contract as agent of the insurer and not the insured.

General Advice Warning

We do not recommend an insurance policy for you, we only offer the policies available to us from the insurers listed on our website. Any advice provided is General Advice only.

General Advice is advice that has been prepared without considering your current objectives, financial situation or needs.

Therefore, before acting on this advice, you should consider the appropriateness of the advice having regard to your current objectives, financial situation or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy you should read the Product Disclosure Statement and/ or Policy Wording (available on our website) before making any decision about whether to acquire such a financial product.

Renewing the Policy (including Auto-Renewal)

We will send you notification of whether the insurer is prepared to negotiate to renew the policy and if so, on what terms, at least 14 days before the expiry date of your policy.

Unless we require a new proposal or declaration from you to determine your premium or decide to offer renewal (we will tell you by email if this is the case), the renewal notice will show the premium for the new period of insurance and may also include notice of any changes to the terms of your policy.

If you wish to take up such a renewal offer and you are happy the information is accurate and you have no further disclosure to make to insurers under your duty of disclosure (see Duty of Disclosure Notice, above), you will not have to do anything and **if we do not hear from you 7 days before the expiry of your current period of insurance we will automatically deduct / charge the renewal premium from your account / credit or debit card.** If you do not wish to take up the renewal offer **you must contact us** before we deduct this payment which will be within the week before your policy expires.

When you receive a renewal offer, you must tell us before expiry if the information contained in it is incorrect or incomplete and make such additional disclosure to us as is required pursuant to your duty of disclosure. We will then consider the additional information and whether and on what terms we are able to arrange for policy renewal.

If we are not able to automatically renew your policy we will send you an email notification for you to either complete your renewal online or to contact us. Please ensure you keep us updated of any change to your email address.

Commission and Fees

For each insurance product the insurer will charge you a premium. We receive from the insurer a commission that is a percentage of this premium, varying between 0% and 30%.

We also charge per policy a platform fee of \$20 to \$200 (ex. GST) for the policies we arrange. This fee relates to the delivery of the service from BizCover to you including but not limited to the provision and maintenance of the technology platform and the services provided by BizCover's consulting and administrative personnel. It is calculated based on factors including the work involved, the nature of your business and the product selected.

If you elect to pay your premium by monthly instalments, we will also charge you an instalment administration charge of \$8 per month (ex. GST).

If you pay by credit or debit card we may charge you a card (including arrangement & handling) fee. This fee covers the cost of bank charges etc. associated with such facilities.

All fees payable for services will be advised to you separately from your premium on the invoices we provide.

Policy Cancellation

You may cancel your policy at any time by providing **written notice** to us. The insurer may cancel your policy in accordance with the Insurance Contracts Act, 1984 (Cth).

BizCover Remuneration Rights on Policy Cancellation

On cancellation of any insurance policy effected through BizCover, unless the cancellation takes place within any applicable cooling off period, **you agree that the commission and any fees paid to BizCover are non refundable to you** and may be deducted by BizCover from any refund otherwise payable by the insurer to you on cancellation of the policy, irrespective of any terms to the contrary in the policy.

Privacy Collection Notice

We generally collect personal information from you or through service providers that act for us. However, there may be occasions when we collect it from someone else where they hold relevant information.

We will use your personal information for the purposes for which it was collected (usually to arrange a quote for insurance or an insurance policy for you; assist you with any claims you may make; or to contact you), other related purposes and for the other purposes outlined in our Privacy Policy.

You may choose not to give us your personal information, but this may affect our ability to provide you with a product or service, including arranging a quote for insurance or an insurance policy for you, communicate with you or respond to your enquiries.

We may disclose your personal information to insurers, our service providers our referral partners (if you purchased through us as a result of referral) and other parties, as detailed in our Privacy Policy.

For more details on what personal information we collect, how we collect it and from whom, and how we hold, use and disclose your personal information please refer to our Privacy Policy. The Privacy Policy also provides information about how you can access your personal information, seek correction of it and complain about a breach of privacy law and how we will deal with such a complaint.

You can access our Privacy Policy at www.bizcover.com.au/privacy or you can contact us and request a copy be sent to you.

By mail:

Privacy Officer
BizCover Pty Ltd
Level 2, 338 Pitt Street, Sydney NSW 2000

By email:

customerresolution@bizcover.com.au

Dispute Resolution

We have complaint handling and internal dispute resolution procedures in place. This service is available to you free of charge. Clients who are not satisfied with our services may contact our Customer Resolution Officer on **1300 249 268** or **customerresolution@bizcover.com.au** to raise any concerns they have. We will respond to your complaint within fifteen (15) working days and if you are not satisfied with our answer and request us to do so, we will treat your complaint as a dispute. The matter will then be referred to our internal disputes resolution officer and they will respond to you within fifteen (15) working days. If you are still not happy with the outcome you may be able to have your matter considered by the Australian Financial Complaints Authority (AFCA). AFCA provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms of reference.

Determinations of AFCA are binding on us but are not binding on you. Contact details for AFCA are:

Phone: 1800 931 678

Email: info@afca.org.au

Post: GPO Box 3, Melbourne VIC 3001

Website: www.afca.org.au

Disclosure relating to Hollard International BV

Hollard International BV is a shareholder in BizCover and via a related party, The Hollard Insurance Company Pty Limited, sells (non-retail) insurance policies through the brand RelyOn via the BizCover platform.

Your Declarations

What you told us on 24 Nov 2023

It is important that you check the information you have given us and notify us of any changes or corrections. This is an important part of your duty of disclosure.

What is your occupation?	Information Technology Services (IT)
Business address:	Unit 2, Level 3 480 Collins Street MELBOURNE, 3000 VIC
Total Number of Staff (including Directors, Partners and Employees)?	10
DUAL	Information Technology Services (other)
Estimated Annual Revenue	\$1,000,000
What is the insured's website? (If you do not have a website, please answer as N/A)	www.dhrp.com.au
Does the Insured wish to include cover for Social Engineering, Phishing & Cyber Fraud?	Yes
When creating or amending supplier and customer payment details, does the Insured independently verify the details with a known contact by phone or in person?	Yes
Does the Insured ensure that at least two members of staff authorise any transfer of funds, assets, investments or signing of cheques above \$2,000? If the insured is a sole trader (with only 1 employee), please answer YES.	Yes
Does the Insured educate themselves and provide training materials to their employees (if applicable) on the dangers of cyber risks including cyber fraud and phishing?	Yes
Is the Insureds business domiciled in Australia?	Yes
Is more than 25% of Insureds revenue derived from the USA or Canada?	No
Are the Insureds operating systems protected by embedded or separate commercially licensed firewall and antivirus protection?	Yes
Is multi-factor authentication (two or more proofs of identity) required for any remote access to the Insureds systems?	Yes
Does the Insured have an e-mail filtering system activated for all email accounts?	Yes
Does the Insured have a minimum of weekly backups, and recovery procedures for all systems and data that are critical to operating the business?	Yes
Does the Insured process, transmit or store MORE than 1,000,000 financial transactions or records containing an individual's personal information per year?	No
Does the Insured (directly or by re-selling) provide, operate, administer or maintain any cloud hosting services, website hosting services or Internet Service Provider (ISP) services?	No
Is the insured aware of any matter that is reasonably likely to give rise to any loss or claim under such insurance, or has the Insured suffered any loss or any claim including but not limited to a regulatory, governmental or administrative action brought against the insured, or any investigation or information request concerning any handling of personally identifiable information?	No
During the last 5 years, have you suffered from any of the following? A. The unauthorized disclosure or transmission of any confidential information for which you are responsible B. Any intrusion of, unauthorized access to, or unauthorized use of your computer system C. Any accidental, negligence or unintentional act or failure to act by and employee or an employee of any third-party service provider whilst operating, maintain or upgrading your computer system D. The suspension or degradation of your computer system E. Your inability to access data due to such data being deleted, damaged,	No

<p>corrupted, altered or lost</p> <p>F. Receipt of an extortion demand or security threat</p> <p>G. Receipt of a claim in respect of any of the above.</p> <p>H. Any formal or official action, investigation, inquiry or audit by a regulator arising out of your use, control, collection, storing, processing or suspected misuse of personal information</p>	
<p>In the last 10 years, has your business or you or any partner or director:</p> <ul style="list-style-type: none"> • Had any business insurance/liability claims? • Suffered any loss or damage which would have been covered by the proposed insurance policy? • Had any insurance declined or cancelled? • Been convicted of any criminal offence? • Been liable for any civil offence or pecuniary penalties? • Been declared bankrupt or involved in business which became insolvent or subject to any form of insolvency administration (e.g. liquidation, receivership or voluntary administration)? 	
<p>As at today's date does the insured have Cyber Liability Insurance currently in force that has been paid for?</p>	<p>No</p>
<p>Declaration</p> <p>You agree that:</p> <p>A. You are authorised by all parties included in this insurance application (including any partners/principals/directors) to:</p> <ul style="list-style-type: none"> a. make this application; b. make these declarations; and c. accept the terms and conditions for this insurance contract on their behalf. <p>B. You have made all necessary enquiries into the accuracy of the responses given in this insurance application and confirm that the statements and particulars given are true and complete and that no material facts have been omitted or misstated.</p> <p>C. Before you enter into a contract of insurance, you have a duty of disclosure under the Insurance Contracts Act. We may ask you questions that are relevant to the insurer's decision to insure you and on what terms. If we do, you must tell us anything that you know and that a reasonable person in the circumstances would include in their answer. You have this duty until the insurer agrees to insure you. If you do not tell us anything that you are required to, the insurer may cancel your contract or reduce the amount they will pay you if you make a claim, or both. If your failure to tell us is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.</p> <p>D. This insurance is issued by BizCover Pty Ltd (ABN 68 127 707 975; AFSL 501769). Any advice we provide is general advice only and does not take into account your objectives, financial situation or needs. It is up to you to consider those matters in deciding to purchase.</p> <p>E. The insurance available through BizCover is limited to the policies and insurers listed on our website.</p> <p>F. BizCover acts under a binder agreement with the insurer unless we state otherwise. In any event, we act as agent of the insurer. This means that we represent and act for the insurer only.</p> <p>G. Upon a purchase, BizCover receives commission from the insurer, which is an agreed percentage or amount of the premium payable for the policy. We will also charge you a platform fee for each policy you purchase.</p> <p>H. A cooling-off period may apply to the policy you purchase. Your Policy Wording or PDS will confirm whether a cooling-off period applies and your entitlements as a result. If you cancel any insurance policy purchased through BizCover after any applicable cooling-off period, the commission and any fees paid to us are non-refundable.</p> <p>I. The Policy Wording or PDS will be sent to you soon. You must review all</p>	
<p>Abuzer Farooqi Director 24 Nov 2023</p>	

of the documents we send you to ensure suitability for your needs.

- J. After the policy is taken out we will email to you:
 - a. the Policy Wording or PDS and any applicable Supplements or Endorsements to them;
 - b. our Service Terms;
 - c. our Financial Services Guide (where applicable)

INSURANCE POLICY

THIS POLICY SCHEDULE confirms that in return for payment of the Premium, certain Underwriters at Lloyd's have agreed to insure you, in accordance with the wording attached to this **Policy Schedule**.

This **Policy Schedule** should be read in conjunction with the relevant Policy Wording and associated endorsements. You should read the entire **Policy** carefully, including all definitions and, in particular, the exclusions, to ensure that it meets your requirements.

You or your representative can obtain further details of the syndicate numbers and the proportions of this Insurance for which each of the Underwriters at Lloyd's is liable by requesting them from DUAL Australia Pty Ltd. In the event of loss, each Underwriter (and their Executors and Administrators) is only liable for their own share of the loss.

In accepting this Insurance, the Underwriters have relied on the information and statements that you have provided on the Proposal Form (or Declaration). You should read this **Policy Schedule** carefully and if it is not correct contact DUAL Australia Pty Ltd or your broker. It is an important document and you should keep it in a safe place with all other papers relating to this Insurance.



Damien Coates – Chief Executive Officer, DUAL Asia Pacific

DUAL Australia Pty Ltd is an agent underwriting for and on behalf of certain underwriters at Lloyd's.
For detail in relation to Lloyd's Ratings, please visit www.lloyds.com for more information.

DUAL Australia Pty Ltd
dualenquiries@dualaustralia.com.au
www.dualaustralia.com.au
Part of DUAL International Group

Cyber Liability and Privacy Protection

POLICY NUMBER:	BCL/02658/000/23/N
POLICYHOLDER:	North Atlantic Technologies Pty Ltd
INSURANCE PERIOD:	From 4:00pm on 24 Nov 2023 To 4:00pm on 24 Nov 2024 Australian local time in the State or Territory where this policy was purchased
BUSINESS DESCRIPTION:	Information Technology Services (other)
INDEMNITY LIMIT:	\$2,000,000 any one claim and \$2,000,000 in the aggregate during the insurance period
DEDUCTIBLE:	\$1,000 inclusive of defence costs by the insured for each claim
SYSTEM OUTAGE PERIOD:	12 months If Optional Extension 4.1 is purchased - 40 days in respect of Optional Extension 4.1
WAITING PERIOD:	8 hours If Optional Extension 4.1 is purchased - 5 days in respect of Optional Extension 4.1
EXTERNAL SUPPLIERS:	Not Applicable

INSURING CLAUSES:

CLAUSE	SUBLIMIT	DEDUCTIBLE
2.1 Response Costs	Indemnity Limit	\$1,000
2.2 Liability	Indemnity Limit	\$1,000
2.3 Business Interruption – Loss and Mitigation Costs	Indemnity Limit	\$1,000

AUTOMATIC COVERAGE:

CLAUSE	SUBLIMIT	DEDUCTIBLE
3.1 Advancements of Defence Costs	Indemnity Limit	\$1,000
3.2 Business Interruption – Human or System Error	Indemnity Limit	\$1,000
3.3 Business Interruption – Reputational Damage	Indemnity Limit	\$1,000
3.4 Botnetting and Phreaking Expenses	Indemnity Limit	\$1,000
3.5 Continuous Cover	Indemnity Limit	\$1,000
3.6 Court Attendance Costs	\$500 per day	Nil
3.7 Cyber Extortion	Indemnity Limit	\$1,000
3.8 Discovery Period	Indemnity Limit	\$1,000
3.9 Emergency Costs	Indemnity Limit	\$1,000
3.10 Enforceable Undertaking Expenses	Indemnity Limit	\$1,000
3.11 Identity Protection Costs	Indemnity Limit	\$1,000

3.12	Legal Representation Costs	Indemnity Limit	\$1,000
3.13	Newly Created or Acquired Subsidiary	Indemnity Limit	\$1,000
3.14	Notification Costs	Indemnity Limit	\$1,000
3.15	Payment Card Breach Event	Indemnity Limit	\$1,000
3.16	Post-event Consulting Costs	Indemnity Limit	\$1,000
3.17	Public Relations Costs	Indemnity Limit	\$1,000
3.18	Restoration Costs	Indemnity Limit	\$1,000
3.19	Hardware Repair or Replacement	\$250,000	\$1,000

OPTIONAL EXTENSIONS:

CLAUSE		SUBLIMIT	DEDUCTIBLE
4.1	Contingent Business Interruption	Not Included	Not Included
4.2	Social Engineering and Cyber Fraud	\$250,000	\$1,000

JURISDICTION: Worldwide

RETROACTIVE DATE: 24 Nov 2023

DATE OF PROPOSAL: 24 Nov 2023

WORDING: DUAL Australia Cyber Liability and Privacy Protection Policy 11.20

ENDORSEMENTS:

UE00573 DUAL Australia Contact Information Endorsement
It is hereby agreed that the following endorsement has been applied:
Effective 10 January 2022, any reference to DUAL Australia's address is amended to the following:
DUAL Australia Pty Limited
Level 29, Angel Place, 123 Pitt Street,
Sydney NSW 2000
Australia
In all other respects, the **policy** remains unchanged.

PI00576 DUAL Australia BizCover Policy Cancellation Endorsement

It is hereby agreed that the cancellation clause under the policy is deleted and replaced with the following:

Cooling-off Period

You have the right to return this policy to us within twenty-one (21) days from the date the insurance period commences ('the cooling-off period') unless there is a claim or notification made under the policy within this period.

If you return the policy during the cooling-off period, we will refund the full amount of the premium less any taxes or duties payable to you.

Cancellation by the Insured

After the cooling-off period, the Insured may cancel this policy at any time by notifying BizCover. The date of cancellation cannot be earlier than the date we receive the request.

Provided that there have been no claims or notifications made on or under the policy, and where you have paid your premium in full and in advance, we agree to allow a refund of the proportion of the premium for the remaining period of insurance, less any commissions, taxes, duties and fees.

Where premium has been agreed to be paid in monthly instalments, the effective date of cancellation is the next monthly anniversary and any outstanding premium is payable until this date.

Cancellation by the Insurer

We may only cancel the policy for non-payment of premium and must do so in accordance with the provisions of the *Insurance Contracts Act 1984* (Cth).

Where you have a broker appointed

Where you have a broker acting on your behalf, please contact your broker directly. Your broker must then provide written notice to BizCover to cancel your policy.

Except as otherwise provided in this Endorsement, the Insuring Clause and all other policy terms and conditions shall have full force and effect.

046CY DUAL Australia War, Terrorism, Cyber War and Cyber Operation Sub-limited Cover Endorsement (09.14V2 wording)

It is noted and agreed that Exclusion 3.5 of the **policy** is deleted in its entirety and replaced with the following:

1. Notwithstanding any provision to the contrary in this insurance, this insurance does not cover any loss, damage, liability, cost or expense of any kind (together "loss") directly or indirectly occasioned by, happening through or in consequence of:
 - a) **war** or a **cyber operation** that is carried out in the course of **war**; and/or
 - b) retaliatory **cyber operations** between any **specified states**; and/or
 - c) a **cyber operation** that has a major detrimental impact on:
 - i. the functioning of a **state** due to the direct or indirect effect of the **cyberoperation** on the availability, integrity or delivery of an **essential service** in that **state**; and/or the security or defence of a **state**; and/or
 - ii. any **act of terrorism**.
2. The insurer shall have the burden of proving that this exclusion applies.
3. Subject to the exclusions above and the other terms, conditions and exclusions contained in this insurance, the following limits shall apply to any other **cyber operation(s)**:
 - a) \$50,000 for any cover in relation to all loss arising out of one **cyber operation**
 - b) \$50,000 in the aggregate for the **insurance period**.

These limits shall apply within the full policy limit and not in addition thereto.
Unless an amount is specified in 3(a) and 3(b), there shall be no coverage for any

cyber operation(s).

Attribution of a cyber operation to a state

4. The primary but not exclusive factor in determining attribution of a **cyber operation** shall be whether the government of the **state** (including its intelligence and security services) in which the **computer system** affected by the **cyber operation** is physically located attributes the **cyber operation** to another **state** or those acting on its behalf.
5. Pending attribution by the government of the **state** (including its intelligence and security services) in which the **computer system** affected by the **cyber operation** is physically located, the insurer may rely upon an inference which is objectively reasonable as to attribution of the **cyber operation** to another **state** or those acting on its behalf. It is agreed that during this period no loss shall be paid.
6. In the event that the government of the **state** (including its intelligence and security services) in which the **computer system** affected by the **cyber operation** is physically located either:
 - a) takes an unreasonable length of time to; or
 - b) does not; or
 - c) declares it is unable to

attribute the **cyber operation** to another **state** or those acting on its behalf, it shall be for the insurer to prove attribution by reference to such other evidence as is available.

Definitions

For the purposes of this Endorsement only, the following are defined terms:

7. **Act of terrorism** means including but not limited to:
 - a) the use or threat of force, violence; and/or

b) harm or damage to life or to property (or the threat of such harm or damage) including, but not limited to, nuclear radiation and/or contamination by chemical and/or biological agents, by any person(s) or group(s) of persons, committed for political, religious, ideological or similar purposes, express or otherwise, and/or to put the public or any section of the public in fear.

This includes any action taken in controlling, preventing, or suppressing any **act of terrorism**.

Act of terrorism does not include **cyber terrorism**.

8. **Computer system** means any computer, hardware, software, communications system, electronic device (including but not limited to, smart phone, laptop, tablet, wearable device), server, cloud infrastructure or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility.

9. **Cyber operation** means the use of a **computer system** by or on behalf of a **state** to disrupt, deny, degrade, manipulate or destroy information in a **computer system** of or in another **state**.

10. **Cyber terrorism** means an individual or group of individuals who are not acting for or on behalf of a **state** that have the premeditated use of disruptive activities, or threat to use disruptive activities, against a **computer system** or network with the intention to cause harm, further social, ideological, religious, political or similar objectives, or to intimidate any person(s) in furtherance of such objectives.

11. **Essential service**, for the purposes of this exclusion, means a service that is essential for the maintenance of vital functions of a **state** including without limitation: financial institutions and associated financial market infrastructure, health services or utility services.

12. **Specified states** means China, France, Germany, Japan, Russia, UK or USA.

13. **State** means sovereign state.

14. **War** means:

a) the use of physical force by a **state** against another **state** or as part of a civil war, rebellion, invasion, acts of foreign enemies, military hostilities (whether war be declared or not), revolution, insurrection; and/or

b) military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

This is whether the **war** be declared or not and includes any action taken in controlling, preventing, or suppressing any **war**.

Except as otherwise provided in this Endorsement, all other **policy** terms and conditions shall have full force and effect.

CY00104 Professional Services Exclusion

It is agreed that the **policy** is amended to include the following Exclusion:

We will not be liable to make any payment or provide any benefit or service in respect of any **claim** or **loss** for, alleging, or arising from any rendering or failure to render professional services to others by the **insured**, or any person or entity on the **insured's** behalf, including without limitation any **employee** or independent contractor.

Except as otherwise provided in this Endorsement, all other **policy** terms and conditions shall have full force and effect.

INSURER:

DUAL Australia Pty Limited for and on behalf of certain underwriters at Lloyd's

**UNIQUE MARKET
REFERENCE:**

B0180FN2310123

DATE:

24 Nov 2023

SIGNED:



Damien Coates – Chief Executive Officer, DUAL Asia Pacific

DUAL Australia Pty Ltd is an agent underwriting for and on behalf of certain underwriters at Lloyd's.

For detail in relation to Lloyd's Ratings, please visit www.lloyds.com for more information.

DUAL Australia Pty Ltd
dualenquiries@dualaustralia.com.au
www.dualaustralia.com.au
Part of DUAL International Group

PAY BY THE MONTH INSURANCE REQUEST ENDORSEMENT AND SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT
- "SPDS" (where applicable)

BizCover Pty Ltd ABN 68 127 707 975 (BizCover) can arrange a Pay by the Month facility in relation to this policy on behalf of the insurer of the policy. If you would like to take up this offer please read the following and click the acknowledgement contained on the BizCover website when you select the Monthly payment option.

This endorsement (and SPDS, where applicable) makes the following changes to the premium payment rights and obligations in the Policy Wording and/or Product Disclosure Statement (PDS) provided to you for the above policy and sets out our automatic renewal process in relation to these policies.

It is important you read it together with the applicable Policy Wording and/or PDS and other policy documents given to you and keep it in a safe place.

To the extent this document is inconsistent with any provision in the Policy Wording and/or PDS or other policy document, this endorsement (and SPDS, where applicable) takes precedence.

By requesting to pay the annual cost of your policy by monthly instalments, you agree to the following changes to the policy terms and conditions:

- The first instalment is due on the inception date of the policy followed by eleven further equal monthly instalments due 5 business days prior to each monthly anniversary of policy inception.
- The monthly instalment payment will include an instalment administration charge as specified in the 'Monthly Payment Breakdown' provided to you on the BizCover website.
- If a monthly instalment payment remains unpaid we will seek to contact you to arrange for payment within two (2) business days of the due date. If you do not pay, we may cancel the policy by giving you notice in writing of the proposed cancellation (cancellation notice) by emailing you at the email address you have provided us with.
- If a monthly instalment payment is returned as unpaid you may be subject to a \$9.90 dishonour fee, which is charged by Ezidebit, our third party payment provider.
- The cancellation notice will have effect to cancel the policy from the earlier of:
 - the time when another contract of insurance between you and the insurer or some other insurer, being one which is intended to replace the policy, is entered into; or
 - three (3) business days from the time you were given the cancellation notice.
- In the event the policy is cancelled due to non-payment, refund rights are as stated in the policy and our terms and conditions.
- If one or more instalment payments are outstanding at the time you make a claim, the extent of coverage available for the claim may be reduced or even removed.
- Your insurer is entitled to deduct from any amount paid to you for a claim any unpaid premium or instalment of premium.
- On cancellation of any insurance policy paid by "Monthly Payment" the fees and any commission paid to BizCover are non-refundable and you may be liable for any outstanding fees. Please also refer to any applicable cancellation provision in the relevant insurer's Policy Wording and/or PDS.
- Should you wish to cancel your policy, cancellations will be effective from the next monthly anniversary after the date you notified us in writing of your cancellation request.
- Your instalment payments and collection of them are administered by: BizCover on behalf of the insurer.
- If you have any payment enquiries, please contact BizCover on 1300 549 568 or email to payments@bizcover.com.au.
- You agree to update BizCover on any changes to your contact details, so as to enable it to administer collection of your monthly instalments.

Process for automatically renewing your policy

- To ensure continuing protection we will send you a renewal offer at least 14 days before the renewal date of the policy. It will set out the terms on which we/your insurer are prepared to enter into renewal.
- Where you receive a renewal offer, you must tell us if the information contained in it is incorrect or incomplete and you must comply with your 'Duty of Disclosure'. If you do not the insurer may reduce or refuse to pay a claim or cancel the renewed policy.

- If nothing needs to be disclosed, you are happy with the renewal offer terms and you would like to take advantage of our auto renewal process you do not have to do anything as we will automatically renew on those terms and deduct/charge the new renewal premium and any applicable fees and charges from your nominated account/credit card, unless you tell us not to.
- If you do not wish to take up the renewal offer you must contact us prior to the renewal to advise us.
- If we do not offer to renew your policy or cannot offer auto renewal, we will send you a notice telling you this.
- Each renewal is a separate policy, not an extension of the prior policy.

Direct Debit Authority

I / We authorise Ezidebit Pty Ltd ACN 096 902 813 (User ID No 165969) (Ezidebit) to debit my/our account as directed by BizCover Pty Ltd (ABN 68 127 707 975) (BizCover) at the Financial Institution I/we identified to BizCover through the Bulk Electronic Clearing System (BECS) in accordance with the debit arrangement stated above and this Direct Debit Request (DDR).

I/We acknowledge that Ezidebit is acting as a Direct Debit Agent for BizCover and that Ezidebit does not provide any goods or services other than the direct debit collection services to me/us for BizCover pursuant to the Direct Debit Service Agreement and has no express or implied liability in regard to the goods and services provided by the BizCover or the terms and conditions of any agreement that I/we have with BizCover.

I/We acknowledge that the debit amount will be debited from my/our account according to the terms and conditions of my/our agreement with BizCover and the terms of the Direct Debit Service Agreement.

I/We acknowledge that bank account and/or credit card details have been verified by me/us against a recent bank statement to ensure accuracy of the details provided and I/we will contact my/our financial institution if I/we are uncertain of the accuracy of these details.

I/We acknowledge that it is my/our responsibility to ensure that there are sufficient cleared funds in the nominated account by the due date to enable the direct debit to be honoured on the debit date. Direct debits normally occur overnight, however transactions can take up to three (3) business days depending on the financial institution. Accordingly, I/we acknowledge and agree that sufficient funds will remain in the nominated account until the direct debit amount has been debited from the account and that if there are insufficient funds available, I/we agree that Ezidebit will not be held responsible for any fees and charges that may be charged by either my/our or its financial institution.

I/We acknowledge that there may be a delay in processing the debit if:- there is a public or bank holiday on the day of the debit, or any day after the debit date; a payment request is received by Ezidebit on a day that is not a banking business day in Queensland; a payment request is received after normal Ezidebit cut off times, being 3:00pm Queensland time, Monday to Friday. Any payments that fall due on any of the above will be processed on the next business day.

I/We authorise Ezidebit to vary the amount of the payments from time to time as may be agreed by me/us and Bizcover as provided for within my/our agreement with BizCover. I/We authorise Ezidebit to vary the amount of the payments upon receiving instructions from BizCover of the agreed variations. I/We do not require Ezidebit to notify me/us of such variations to the debit amount.

I/We acknowledge that Ezidebit is to provide at least 14 days' notice if it proposes to vary any of the terms and conditions of the Direct Debit Service Agreement including varying any of the terms of the debit arrangements between us.

I/We acknowledge that I/we will contact BizCover if I/we wish to alter or defer any of the debit arrangements.

I/We acknowledge that any request by me/us to stop or cancel the debit arrangements will be directed to BizCover.

I/We acknowledge that any disputed debit payments will be directed to BizCover and/or Ezidebit. If no resolution is forthcoming, I/we agree to contact my/our financial institution.

I/We acknowledge that if a debit is returned by my/our financial institution as unpaid, a failed payment fee is payable by me/us to Ezidebit. I/We will also be responsible for any fees and charges applied by my/our financial institution for each unsuccessful debit attempt together with any collection fees, including but not limited to any solicitor fees and/or collection agent fee as may be incurred by Ezidebit.

I/We authorise Ezidebit to attempt to re-process any unsuccessful payments as advised by BizCover.

I/We acknowledge that certain fees and charges (including setup, variation, SMS or processing fees) may apply to the Direct Debit Service Agreement and may be payable to Ezidebit and subject to my/our agreement with BizCover agree to pay those fees and charges to Ezidebit.

Credit Card Payments

I/We acknowledge that "Ezidebit" will appear as the merchant for all payments from my/our credit card. I/We acknowledge and agree that Ezidebit will not be held liable for any disputed transactions resulting in the non supply of goods and/or services and that all disputes will be directed to BizCover as Ezidebit is acting only as a Direct Debit Agent for BizCover. I/We acknowledge and agree that in the event that a claim is made, Ezidebit will not be liable for the refund of any funds and agree to reimburse Ezidebit for any successful claims made by the Card Holder through their financial institution against Ezidebit.

I/We acknowledge that Credit Card Fees are a minimum of the Transaction Fee or the Credit Card Fee, whichever is greater as detailed on the DDR.

I/We appoint Ezidebit as my/our exclusive agent with regard to the control, management and protection of my/our personal information (relating to BizCover and contained in the Direct Debit Service Agreement). I/We irrevocably authorise Ezidebit to take all necessary action (which Ezidebit deems necessary) to protect and/or correct, if required, my/our personal information, including (but not limited to) correcting account numbers and providing such information to relevant third parties and otherwise disclosing or allowing access to my/our personal information to third parties in accordance with the Ezidebit Privacy Policy. Other than as provided in this Agreement or the Ezidebit Privacy Policy, Ezidebit will keep your information about your nominated account at the financial institution private and confidential unless this information is required to investigate a claim made relating to an alleged incorrect or wrongful debit, to be referred to a debt collection agency for the purposes of debt collection, or as otherwise required or permitted by law. Further information relating to Ezidebit's Privacy Policy can be found at <http://www.ezidebit.com.au/privacy-policy/>.

I/We hereby irrevocably authorise, direct and instruct any third party who holds/stores my/our personal information (relating to BizCover and contained in the Direct Debit Service Agreement) to release and provide such information to Ezidebit on my/our written request.

I/We authorise: Ezidebit to verify and/or correct, if necessary, details of my/our account with my/our financial institution; and my/our financial institution to release information allowing Ezidebit to verify my/our account details.

Wordings:





DUAL Australia Cyber Liability and Privacy Protection

Policy Wording

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Important Notices

You should read the entire **policy** carefully, including all definitions and, in particular, the exclusions to ensure that it meets your requirements. **We** recommend that you consult an insurance agent or broker to ensure a clear understanding of your rights and obligations under the **policy**.

Claims Made and Notified and Covered Events Discovered Policy

This is partly a claims made and notified policy and partly a discovery policy. **We** shall only cover you for:

- **claims** made against you during the **insurance period** and notified to us as soon as practicable during the **insurance period**; or
- **covered events** first discovered and notified to us as soon as practicable during the **insurance period**.

If your **policy** does not have a continuity of cover provision or provide retrospective cover then your **policy** may not provide insurance cover in relation to events that occurred before the **policy** was entered into.

Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell **us** anything that you know, or could reasonably be expected to know, that may affect **our** decision to insure you and on what terms.

You have this duty until **we** agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell **us** anything that:

- a. reduces the risk **we** insure you for;
- b. is common knowledge;
- c. **we** know or should know as an insurance company; or
- d. **we** waive your duty to tell **us** about.

If you do not tell us something

If you do not tell **us** something you are required to, **we** may cancel your **policy** or reduce the amount **we** shall indemnify you if you make a claim, or both.

If your failure to tell **us** is fraudulent, **we** may refuse to pay a claim and treat the **policy** as if it never existed.

Notification of Facts that may give rise to a Claim

Section 40(3) of the *Insurance Contracts Act 1984* (Cth) provides that if you give notice in writing to **us** of facts that may give rise to a **claim** against you as soon as reasonably practicable after you became aware of such facts but before the **policy** expires, then **we** will continue to be liable under the **policy** for that claim, if made.

Privacy Statement

We are committed to compliance with “*Privacy Act 1988*” (Cth) (“the Privacy Act.”) **We** use your personal information to assess the risk of and provide insurance, assess and manage claims, to perform administrative functions and to comply with regulatory requirements. **We** may also use your contact details to send you information and offers about products and services that **we** believe will be of interest to you.

If you do not consent to provide **us** with the information which **we** request, **we** may not be able to provide insurance or assess a claim.

If you provide **us** with information about someone else, you must obtain their consent to do so.

We provide your information to the insurer **we** represent when **we** issue and administer your insurance. When providing a quotation or insurance terms, **we** will tell you if the insurer is overseas and if so, where they are. **We** are part of the Howden Group and may provide your information to UK Based Group entities who provide **us** with business support services. **We** may also provide your information to your broker and our contracted third party service providers (e.g. claims management companies) but will take all reasonable steps to ensure that they comply with the Privacy Act.

We understand that this information is often sensitive, and **we** shall treat it with the utmost care. **Our** Privacy Policy contains information about how you can access the information **we** hold about you, ask **us** to correct, or make a privacy related complaint. You can obtain a copy from **our** Privacy Officer by:

telephone (+61 (0) 2 9248 6300)

email (privacy@dualaustralia.com.au)

or by visiting our website (www.dualaustralia.com.au).

By providing **us** with your personal information, you consent to its collection and use as outlined above and in **our** Privacy Policy.

General Insurance Code of Practice

We are compliant with the Insurance Council of Australia General Insurance Code of Practice.

The Insurance Council of Australia has developed the General Insurance Code of Practice (“the Code”), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd’s has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit www.codeofpractice.com.au

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers’ compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au

Complaints and Disputes

If you have any concerns or wish to make a complaint in relation to this **policy**, **our** services or your insurance claim, please let **us** know and **we** will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure.

Please contact **us** in the first instance:

General Counsel Team

DUAL Australia Pty Limited

Email: complaints@dualaustralia.com.au

Telephone: 02 9248 6300

Level 6, 160 Sussex Street

Sydney NSW 2000

We will acknowledge receipt of your complaint and do **our** utmost to resolve the complaint to your satisfaction within 10 business days.

If **we** cannot resolve your complaint to your satisfaction, **we** will escalate your matter to Lloyd’s Australia who will determine whether it will be reviewed by their office or the Lloyd’s UK Complaints team.

Lloyd's contact details are:

[Lloyd's Australia Limited](#)

Email: ldraustralia@lloyds.com

Telephone: (02) 8298 0783

Level 16, Suite 1603

1 Macquarie Place

Sydney NSW 2000

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time. AFCA can be contacted as follows:

[Australian Financial Complaints Authority Limited](#)

GPO Box 3

Melbourne VIC 3001

Australia

Telephone Number: 1800 931 678

Facsimile Number: (03) 9613 6399

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

Service of Suit and Legal Notices

The Underwriters accepting this Insurance agree that:

- i. if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- ii. any summons notice or process to be served upon the Underwriters may be served upon:

[Lloyd's Underwriters' General Representative in Australia](#)

Level 16, Suite 1603

1 Macquarie Place

Sydney NSW 2000

Australia

Telephone Number: (02) 8298 0700

Facsimile Number: (02) 8298 0788

Who has authority to accept service on the Underwriters' behalf;

- iii. If a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

Notification of Claims

In the event of a claim arising under this Insurance, immediate notice should be given to:

[Charles Taylor Adjusting](#)

24/7 monitored email: cyber@charlestaylor.com

Telephone: 1300 004 880

Please refer to the Claims Conditions section of this **policy** for further details regarding the notification of claims or loss subject to this Insurance.

About DUAL Australia Pty Ltd

DUAL Australia Pty Limited ABN 16 107 553 257 AFSL 280193 (**We/Us/Our**) is a Coverholder for certain Underwriters at Lloyd's of London. DUAL has the authority to bind this **policy** on behalf of Underwriters.

DUAL Australia Cyber Liability and Privacy Protection

Policy Wording

Section 1: Preamble

We will provide the cover described in this **policy**, subject to its terms and conditions, for the **insurance period**.

The cover under this **policy** commences upon the payment of the premium unless otherwise agreed in writing.

Except as otherwise provided herein, this **policy** only covers:

- a. **covered events** first **discovered** and reported to **us** during the **insurance period**; and
- b. **claims** first made or commenced against an **insured** and reported to **us** during the **insurance period**, resulting from **covered events** which first occurred after the **retroactive date**.

Section 2: Insuring Clauses

2.1 Response Costs

We agree to pay to or on behalf of an **insured** all reasonable **response costs** necessarily incurred by the **insured** resulting from a **cyber event**, **data breach event** or **media liability event**.

2.2 Liability

We agree to pay to or on behalf of an **insured** all **loss** arising from any **claim** resulting from a **cyber event**, **data breach event** or **media liability event**.

2.3 Business Interruption - Loss and Mitigation Costs

We agree to pay to or on behalf of an **insured** all **business interruption loss** that is a direct result of a **system outage** which is caused by a **cyber event**.

Section 3: Automatic Extensions

These Automatic Extensions to coverage apply automatically and are subject to the insuring clauses and all other terms and conditions of this **policy**.

A sub-limit of indemnity may apply to an Automatic Extension. All applicable sub-limits are specified in the **schedule**. The sub-limit is the maximum amount payable by **us** under an Automatic Extension. A sub-limit is part of and not in addition to the **indemnity limit**.

A **deductible** may apply to an Automatic Extension. All applicable **deductibles** are specified in the **schedule**. The **deductible** is inclusive of **defence costs**, unless otherwise specified in the **schedule**.

3.1 Advancement of Defence Costs

We agree to pay for **defence costs** in respect of any **claim** covered by this **policy** as and when they are incurred prior to final resolution of the **claim**.

The maximum amount of **defence costs** we will advance is the amount of any applicable sub-limit or the **indemnity limit**. Upon exhaustion of the applicable sub-limit or the **indemnity limit** our obligation to advance **defence costs** will cease.

However, any **defence costs** that are paid will be repayable to **us** by the **insured** in the event and to the extent that it is subsequently determined that the **insured** was not entitled to the payment of the **defence costs** under this **policy**.

3.2 Business Interruption – Human or System Error

We agree to pay to or on behalf of an **insured business interruption loss** incurred by the **insured** as a direct result of a **system outage** which first occurs during the **insurance period** and is caused by a **system or human error**.

3.3 Business Interruption – Reputational Damage

We agree to pay to or on behalf of an **insured business interruption loss** that is a direct result of the loss of current or future customers caused by damage to the **insured's** reputation, from when a **cyber event** is first **discovered** until 30 days after the end of the **system outage**.

3.4 Botnetting and Phreaking Expenses

We agree to pay to or on behalf of an **insured** the increased costs of utilities (including electricity, telephone call or usage charges, and bandwidth) resulting from **botnetting** or **phreaking**.

3.5 Continuous Cover

Notwithstanding Exclusion 5.19 (Prior Known Facts) **we** agree to provide cover in respect of any **claim** otherwise covered by this **policy** made against the **insured** during the **insurance period** where the **insured**:

- a. first became aware, prior to the **insurance period**, that a **claim** might or could arise from facts or circumstances known to it; and
- b. had not notified **us** of such facts or circumstances prior to the **insurance period**, provided that:
 - i. **we** were the cyber liability and privacy protection insurer of the **policyholder** when the **insured** first became aware of such facts or circumstances and have continued, without interruption, to be the **policyholder's** cyber liability and privacy protection insurer until this **policy** came into effect;
 - ii. there has not been any fraudulent non-disclosure or fraudulent misrepresentation by an **insured** in respect of such facts or circumstances;
 - iii. if the fact or circumstance had been notified under the previous policy, the **insured** would have been entitled to indemnity under the previous policy;
 - iv. if **we** had been notified of the facts or circumstances when the **insured** first became aware of such facts, the **insured** would have been indemnified under the policy in force at that time, however is now not entitled to be indemnified by that policy, and the **insured** would, but for Exclusion 5.19 (Prior Known Facts) otherwise be indemnified by this **policy**;
 - v. **we** have the discretion to apply either the terms and conditions of the policy on foot when the **insured** first became aware of the facts and circumstances, including the indemnity limit and deductible, or the terms and conditions of this **policy**; and
 - vi. the **insured** all agree only to make a **claim** under one cyber liability and privacy protection policy issued by **us**.

For the purpose of this Automatic Extension only, the definition of **we/us/our** in clause 6.57 of this **policy** also includes the Underwriter(s) for which **we** were the agent on any previous policy issued by **us** as such underwriter's agent to the **insured**. Subject to the terms of this Automatic Extension and the terms of this **policy**, the intention of this Automatic Extension is to provide continuous cover notwithstanding any change in the identity of the underwriters for which **we** presently act, or have previously acted, as agent.

3.6 Court Attendance Costs

We agree to pay to or on behalf of an **insured** any reasonable attendance costs of any **officer** or employee of the

insured who is legally compelled to, and does, attend court or any other proceeding as a witness or defendant in a **claim** or **regulatory investigation** covered by this **policy**, to an amount of \$500 per day.

3.7 Cyber Extortion

We agree to:

- a. pay to or on behalf of the **insured** all reasonable fees, costs and expenses necessarily incurred by the **insured** to engage an **approved provider** to provide advice and assistance on whether and how to respond to a **cyber extortion demand**; and
- b. indemnify the **insured** for all monies paid by the **insured** with **our** prior written consent and which payment is legally permitted in satisfaction of a **cyber extortion demand**.

3.8 Discovery Period

An **insured** may give **us** written notice of any:

- a. **covered event** first **discovered** during the **insurance period**; or
- b. **claim** first made against an **insured** during the **insurance period**,

during a **discovery period** immediately following the **insurance period** of:

- c. 60 days granted automatically with no additional premium payable, unless an **insured** has made any claims for indemnity against this **policy** during the **insurance period**;
- d. 12 months, if the **policyholder** requests such period in writing within 30 days after the end of the **insurance period** and tenders an additional premium of 100% of the expiring annual premium, commencing immediately after the end of the **insurance period**, such premium is payable within 30 days of the receipt by **us** of such written request; or
- e. 36 months, if a **transaction** takes place and the **policyholder** requests such period in writing within 30 days following the end of the **insurance period**, on such terms and conditions, if any, and for such additional premium as **we** may reasonably require.

This Automatic Extension is not available if this **policy** is:

- f. renewed or replaced with any similar or like cyber liability and privacy protection insurance; or
- g. cancelled or avoided.

Any **discovery period** purchased under this Automatic Extension is non-cancellable and the premium paid for the **discovery period** is fully earned by **us** and is non-refundable.

3.9 Emergency Costs

If **our** written consent cannot reasonably be obtained before **defence costs** are incurred by an **insured**, **we** will pay those **defence costs** if the **insured** obtains **our** consent within thirty (30) days of the date that the first of those **defence costs** were incurred.

If **we** subsequently determine that there is no entitlement under this **policy** for any **defence costs** that **we** have paid under this Clause, the **insured** must repay those amounts to **us** immediately.

3.10 Enforceable Undertaking Expenses

We agree to pay to or on behalf of the **insured** any **enforceable undertaking expenses** incurred by the **insured** as a direct result of a **regulatory investigation** commenced during the **insurance period**.

3.11 Identity Protection Costs

We agree to pay to or on behalf of an **insured** all reasonable fees, costs and expenses incurred by the **insured**,

with **our** prior written consent, to engage an **approved provider** to provide services to protect against identity theft or credit fraud, including monitoring services and identity theft insurance, to **affected individuals** for a period of twelve (12) months, or such longer period as required by applicable law, as a direct result of a **data breach event**

3.12 Legal Representation Costs

We agree to pay to or on behalf of an **insured** all reasonable fees, costs and expenses incurred by the **insured** to engage an **approved provider** to provide legal advice and representation, as reasonably necessary to protect the **insured's** interests (including to prepare for, respond to, and produce documents to a **regulatory investigation**) in relation to a **cyber event, data breach event** or **media liability event**.

3.13 Newly Created or Acquired Subsidiary

We agree to provide coverage to any **subsidiary** acquired or created by the **policyholder** during the **insurance period** for a period of up to sixty (60) days (but never beyond the expiry date of the **insurance period**) from the date of such acquisition or creation where the subsidiary acquired satisfies the following criteria:

- a. total gross assets which are less than 25% of the total gross assets of the **policyholder**; or
- b. gross annual turnover of less than 25% of the total gross annual turnover of the **policyholder**; or
- c. total gross annual turnover that is less than 10% of the total gross annual turnover of the **policyholder** in the United States of America or Canada.

We will agree to provide further coverage beyond a period of 60 days (but never beyond the expiry date of the **insurance period**) provided that the **subsidiary** acquired has provided evidence to meet our minimum requirements in respect of cyber security practices.

Where the provisions at a., b. or c. above have not been met by the **subsidiary** acquired or created, **we** may, at our discretion, agree to provide further coverage for that **subsidiary** if:

- a. the **policyholder** has notified **us** of the acquisition or creation of the **subsidiary** and has provided all information requested by **us**; and
- b. any terms imposed by **us**, including the charging of any additional premium considered appropriate, have been agreed by the **policyholder**.

3.14 Notification Costs

We agree to pay to or on behalf of an **insured** all reasonable fees, costs and expenses necessarily incurred by the **insured** to engage an **approved provider** to:

- a. notify any government authority, **affected individual** or other person or entity of a **cyber event, data breach event** or **media liability event**;
- b. facilitate inbound communications from **affected individuals** or other persons or entities (including arranging for a call centre to receive telephone calls) in relation to a **cyber event, data breach event** or **media liability event**; and
- c. place any public notice about, or make any public announcement or disclosure about, or public apology for, a **cyber event, data breach event** or **media liability event**,

whether or not such measures are required by law.

3.15 Payment Card Breach Event

We agree to pay to or on behalf of an **insured** all fines, penalties and other amounts which the **insured** is legally obliged to pay to the **insured's** acquiring bank or payment processor as a direct result of a **payment card breach event**.

3.16 Post-event Consulting Costs

We agree to pay to or on behalf of an **insured** all reasonable fees, costs and expenses incurred by the **insured**

following a **cyber event**, **data breach event**, or **media liability event** to engage an **approved provider** to:

- a. conduct an information security risk assessment;
- b. conduct an information security gap analysis;
- c. prepare information security policies and procedures; and/or
- d. conduct information security training for the **insured's** employees,

as reasonably necessary to mitigate the risk of a future **cyber event**, **data breach event** or **media liability event**.

3.17 Public Relations Costs

We agree to pay to or on behalf of an **insured** all reasonable fees, costs and expenses incurred by the **insured** to engage an **approved provider** to provide advice and support as reasonably necessary to protect, or mitigate any damage to, the **insured's** reputation from a **cyber event**, **data breach event** or **media liability event**.

3.18 Restoration Costs

We agree to pay to or on behalf of an **insured** all reasonable fees, costs and expenses necessarily incurred by the **insured** to engage an **approved provider** to restore, repair and/or replace **data** and software that have been lost, corrupted or damaged as a result of a **cyber event** or **data breach event**, including the cost of purchasing replacement licenses for software where necessary.

3.19 Hardware Repair or Replacement

In circumstances where we consider that it is the most appropriate and economical solution, we agree to pay to or on behalf of an **insured** all reasonable fees, costs and expenses necessarily incurred by the **insured** with our prior written consent (not to be unreasonably withheld) to engage an **approved provider** to repair and/or replace hardware that has been damaged as a direct result of a **cyber event** or **data breach event**.

Section 4: Optional Extensions

The Optional Extensions only apply if indicated in the **schedule** and are subject to the insuring clauses and all other **policy** terms and conditions.

A sub-limit of indemnity may apply to an Optional Extension. All applicable sub-limits are specified in the **schedule**. The sub-limit is the maximum amount payable by us under an Optional Extension. A sub-limit is part of and not in addition to the **indemnity limit**.

A **deductible** may apply to an Optional Extension. All applicable **deductibles** are specified in the **schedule**. The **deductible** is inclusive of **defence costs**, unless otherwise specified in the **schedule**.

4.1 Contingent Business Interruption

We agree to pay to or on behalf of an **insured** all **contingent business interruption loss** that is a result of an interruption to an **insured's** business operations directly arising from a **system outage** of an **external system** which is caused by a **contingent business interruption event** first **discovered** during the **insurance period**.

4.2 Social Engineering and Cyber Fraud

We agree to pay to or on behalf of an **insured** all:

- a. **business interruption loss** (as defined in sub-clause c. of the **business interruption loss** definition for the purpose of this Optional Extension only) as a direct result of a **cyber fraud event**;
- b. **direct financial loss** sustained by the **insured** as a direct result of a **cyber fraud event**;
- c. **loss** and **defence costs** resulting from any **claim** arising from a **cyber fraud event**; and
- d. **push-payment fraud expenses**.

Section 5: Exclusions

We will not make any payment under this **policy** in respect of:

5.1 Anti-competitive Conduct

any contravention of any competition or anti-trust law by an **insured**.

5.2 Anti-spam Laws

any contravention of any law prohibiting the sending of unsolicited electronic communications by an **insured**.

5.3 Associates

any **claim** by, on behalf of, or for the benefit of:

- a. any **insured**; or
- b. any **family member**, unless the **family member** is acting without any prior direct or indirect solicitation or co-operation from the **insured**,

irrespective of the capacity in which the **claim** is brought by the **insured** or the **family member**.

5.4 Assumed Liability

any obligation assumed by an **insured** under any agreement.

This Exclusion does not apply to:

- a. Automatic Extension 3.15 (Payment Card Breach Event);
- b. any liability which is, or would have been, implied by law in such agreement or would have arisen separately from it; or
- c. any obligation of confidentiality assumed by the **insured** under any agreement.

5.5 Betterment

any betterment, upgrade or improvement to the **insured's systems** which was not part of the **insured's systems** immediately prior to a **covered event**.

This Exclusion shall not apply to the extent that Automatic Extension 3.19 (Hardware Repair or Replacement Costs) applies.

5.6 Bodily Injury

the death of, or bodily injury or illness to, any person.

5.7 Deliberate Acts

any act or failure to act by the **policyholder** or any **subsidiary** in the course of its business:

- a. intended by the **policyholder** or **subsidiary**; or
- b. that a reasonable person in the circumstances of the **policyholder** or **subsidiary** would expect, to cause loss, injury or damage, even if the actual loss, injury or damage is of a different degree or type than intended or expected.

5.8 Discrimination and Harassment

any actual or alleged:

- a. sexual, racial or other harassment;

- b. sexual molestation; or
- c. discrimination or victimisation on the basis of sex, race, disability, sexual orientation, religious belief, age, or any other kind.

5.9 Directors and Officers

any actual or alleged breach by an **insured** of its duties as a director or secretary of a corporate body.

5.10 Employment

any actual or alleged:

- a. breach by an **insured** of its obligations as an employer or potential employer of any person; or
- b. harassment, bullying or discrimination by an **insured** against any person.

5.11 Failure of Infrastructure and Utilities

Any failure, outage in or disruption of, internet services, telecommunications services, power, utility services or other services not under the direct operational control of an **insured** or **service provider**.

For the purpose of this Exclusion, **service provider** does not include an internet service provider, telecommunications service provider or a utility service provider.

5.12 Failure to Renew Contracts with Service Providers

any failure by an **insured** or **service provider** to renew its contracts with service providers or any disruption to an **insured's** business arising from the suspension of services due to the acts or omissions of an **insured**. This includes (but is not limited to) the suspension or revocation of a domain name resulting from the **insured's** failure to renew contracts with its domain name provider.

5.13 Fraud and Dishonesty

- a. any actual or alleged act or omission by an **insured** or any of its consultants, sub-contractors or agents which was reckless, fraudulent, dishonest, malicious or criminal; or
- b. any wilful breach of any statute, regulation, contract or duty by an **insured** or any of its consultants, sub-contractors or agents.

This Exclusion will only apply where it is established by an admission of such **insured**, consultant, sub-contractor or agent or by a judgment, award, finding or other adjudication of a court, tribunal, commission, or arbitrator that such conduct did in fact occur.

5.14 Insolvency

any bankruptcy, administration, liquidation or insolvency of an **insured** or any other person, including a **service provider**.

5.15 Intellectual Property

- a. any infringement or alleged infringement of any intellectual property right including copyright, patent, trade mark, design or circuit layout rights;
- b. any use by an **insured** or **service provider** of any software in breach of the licence terms agreed with or imposed by the owner of the software; or
- c. the decline in value of any intellectual property asset as a result of **unauthorised** access to or disclosure of that asset.

This Exclusion will not apply to a **loss** resulting from any **claim** resulting from a **media liability event**.

5.16 Internal Costs

any internal or overhead expenses (including wages, salary, overtime and benefits) of an **insured** or the cost of an **insured's** time. This Exclusion will not apply to the calculation of **business interruption loss**.

5.17 Natural Disasters

any fire, explosion, lightning strike, wind, water, rain, hail, flood, tsunami, earthquake, landslide, volcanic eruption, Act of God or other natural event however caused.

5.18 Pollution and Radioactive Contamination

any:

- a. asbestos or any actual or alleged asbestos related loss, injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure to asbestos;
- b. ionising radiation or contamination by radioactivity from a nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- c. radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly;
- d. actual, alleged or threatened discharge of pollutants; or
- e. electromagnetic field, electromagnetic radiation or electromagnetism.

5.19 Prior Known Facts

any **claim** arising from or directly or indirectly attributable to or in consequence of:

- a. actual or alleged facts or circumstances that an **insured** knew, or ought reasonably to have known prior to the **insurance period**, might or could give rise to a **claim**, notwithstanding that such facts are disputed by the **insured**;
- b. actual or alleged facts which could have been, or which can be notified under any previous insurance policy existing prior to the commencement of the **insurance period**;
- c. pending or prior litigation, or derived from the same or essentially the same facts as are or might be alleged in such pending or prior litigation, as at the commencement of the **insurance period**; or
- d. any fact or matter referred to in the **proposal** or notified under any previous like policy existing prior to the commencement of the **insurance period**.

5.20 Property Damage

the loss or destruction of, or damage to, any tangible property, excluding **data** and software. This Exclusion does not apply to Automatic Extension 3.19 (Hardware Repair or Replacement).

5.21 Sanctions Limitation

any **claim** or **loss** to the extent that such cover, payment, service, benefit and/or any business or activity of the **insured** would violate any applicable trade or economic sanctions or any law or any regulation worldwide. This provision overrides all other terms of this **policy**.

5.22 Securities

any actual or alleged violation of any law, regulation or rule (whether statutory or common law) relating to the ownership, purchase, sale or offer of, or solicitation of an offer to purchase or sell, securities.

5.23 Trading Losses

any trading losses or trading liabilities.

5.24 Tax

any taxes incurred by an **insured** including any penalty tax, costs, interest or fees and expenses in connection with any tax liability.

5.25 War and Terrorism

any:

- a. consequence of war, invasion, acts of foreign enemies, military hostilities (whether war be declared or not), civil war, rebellion, revolution, or insurrection;
- b. act of terrorism including but not limited to:
 - i. the use or threat of force, violence; and/or
 - ii. harm or damage to life or to property (or the threat of such harm or damage) including, but not limited to, nuclear radiation and/or contamination by chemical and/or biological agents, by any person(s) or group(s) of persons, committed for political, religious, ideological or similar purposes, express or otherwise, and/or to put the public or any section of the public in fear; or
- c. any action taken in controlling, preventing, suppressing or in any way relating to, a. or b. above.

This Exclusion shall not apply to **cyber terrorism**.

5.26 Wear and Tear

any defects in, ordinary wear and tear in relation to, or faulty design or installation of, the hardware components of the **insured's systems** or **external systems**.

Section 6: Definitions

In this **policy**:

- 6.1 Affected individual** means a natural person whose **data** has been or is reasonably suspected to have been the subject of **unauthorised** access, disclosure or lost as the result of a **data breach event**.
- 6.2 Approved provider** means a person engaged by an **insured**, with the prior written consent of **us** or the **incident response manager**, to provide services in response to a **covered event** or **claim**.
- 6.3 Botnetting** means the **unauthorised** use of the **insured's systems** to carry out an electronic attack on, or interfere with the operation or security of, a third party's systems or generate unsolicited electronic messages.
- 6.4 Business interruption loss** means:
- a. the income (net profit or loss before taxes) that the **insured** would have generated directly from its business operations during the **system outage period** if the **system outage** had not occurred, less:
 - i. the actual income (net profit or loss before taxes) that the **insured** did generate directly from its business operations during the **system outage period**; and
 - ii. the actual income (net profit or loss before taxes) that the **insured** generated directly from its business operations after the **system outage period** that is attributable to business activity (including sales and the placement or processing of orders) that would otherwise have occurred during the **system outage period**, being delayed until after the **system outage period**; and
 - iii. any cost savings achieved by the **insured** as a direct result of the reduction in business activity of the **insured's** business operations during the **system outage period**; and
 - b. any reasonable costs necessarily incurred by the **insured** to:
 - i. maintain, as far as possible, the normal operation (including payroll) of the **insured's** business during

- the **system outage period**;
- ii. mitigate the effects of and minimise the duration of the **system outage**; and
- iii. preserve evidence and substantiate a covered **business interruption loss**.
- c. For the purposes of Optional Extension 4.2 (Social Engineering and Cyber Fraud) only, **business interruption loss** means the income (net profit or loss before taxes) that the **insured** would have generated directly from its business operations but for the loss of current and future business opportunities, clients or customers resulting from a **cyber fraud event**, less
 - i. the actual income (net profit or loss before taxes) that the **insured** did generate directly from its business operations during and until the remediation of the **cyber fraud event** including such income that is attributable to delayed business activity that would have occurred but for the **cyber fraud event** and did in fact occur after the remediation of the **cyber fraud event**; and
 - ii. any cost savings achieved by the **insured** as a direct result of the reduction in income from its business operations during the remediation of the **cyber fraud event**.

In calculating **business interruption loss**:

- d. consideration shall be given to the prior historical performance of an **insured's** business operations before the **system outage** or **cyber fraud event**, and to the probable performance of the **insured's** business operations if the **system outage** or **cyber fraud event** had not occurred;
- e. where the same or similar **system outages** or **cyber fraud events** affected both the **insured** and other businesses, the consideration of the probable performance of the **insured's** business operations if the **system outage** or **cyber fraud event** had not occurred shall assume that neither the **insured** nor the other businesses were affected by the **system outages** or **cyber fraud events**, and shall not take into account any potential increase in business activity for the **insured's** business operations if the **system outages** or **cyber fraud events** had affected other businesses but not the **insured**;
- f. the calculation of income under a. above and its sub-paragraphs will include any income generated from business operations during the relevant period, regardless of when that income is received or accounted for by the **insured**; and
- g. the calculation of costs under b. above will exclude any costs for which the **insured** is indemnified under any other clause of this **policy**.

6.5 **Claim** means any:

- a. written demand or notice seeking compensation or other legal remedy;
 - b. threat or commencement of civil, criminal, judicial or arbitral proceedings; or
 - c. **regulatory investigation**,
- first commenced or made against an **insured** during the **insurance period**.

6.6 **Contingent business interruption event** means:

- a. a person electronically attacking, or interfering with the operation or security of any **external systems**; or
 - b. malware infecting any **external systems**;
- which causes a **system outage**.

6.7 **Contingent business interruption loss** means **business interruption loss** incurred after the **waiting period** until:

- a. the end of the **system outage**; or
 - b. the date on which the **insured** engages a substitute external supplier to provide the same products or services, plus the reasonable additional time for the **insured's** business operations to normalise;
- however not exceeding the **system outage period** listed in the **schedule**.

- 6.8** **Covered amount** means any amounts **we** agree to pay under this **policy**, including **business interruption loss, loss, defence costs** and **response costs**. **Covered amounts** also includes **contingent business interruption loss, direct financial loss** and **push-payment fraud expenses**, if the relevant Optional Extensions apply.
- 6.9** **Covered event** means a **cyber event, data breach event, media liability event**, or a **system outage**. **Covered event** also means a **contingent business interruption event** if Optional Extension 4.1 (Contingent Business Interruption) applies.
- 6.10** **Cyber event** means:
- a. a person obtaining **unauthorised** access to the **insured's systems**;
 - b. a person electronically attacking, or interfering with the operation or security of, the **insured's systems**;
 - c. **malware** infecting the **insured's systems**;
 - d. the transmission of **malware** from the **insured's systems** to a third party's systems;
 - e. **botnetting**;
 - f. **phishing**; or
 - g. **phreaking**;
- and includes any suspected **cyber event** for which there exist credible grounds for a reasonable person to have cause for such suspicion.
- 6.11** **Cyber extortion demand** means a demand, made by a third party to an **insured**, for payment to terminate an existing **cyber event** or **data breach event** or to prevent or avoid a threatened **cyber event** or **data breach event**.
- 6.12** **Cyber fraud event** means:
- a. the theft or **unauthorised** transfer of money or financial assets from the **insured's** bank account or corporate credit cards, or money or financial assets in the **insured's** care, custody or control, by electronic means;
 - b. the **unauthorised** charging of any amount to the **insured's** corporate credit cards by electronic means;
 - c. the theft or **unauthorised** transfer of cryptocurrency or digital assets from the **insured's systems**;
 - d. the amendment of electronic documentation stored on the **insured's** systems to manipulate the **insured** to pay or transfer money or financial assets to an unintended third party;
 - e. **social engineering**.
- 6.13** **Cyber terrorism** means the premeditated use of disruptive activities, or threat to use disruptive activities, against a computer system or network with the intention to cause harm, further social, ideological, religious, political or similar objectives, or to intimidate any person(s) in furtherance of such objectives.
- 6.14** **Data** means any data or information held by an **insured**, or held on behalf of an **insured** by a **service provider**, whether in electronic or non-electronic form.
- 6.15** **Data breach event** means:
- a. any person obtaining **unauthorised** access to any **data**;
 - b. the unintentional or **unauthorised** disclosure of any **data** by the **insured** or a **service provider** to any person who is not authorised by the **insured** to access or obtain it;
 - c. the theft of any **data** from the **insured** or a **service provider**;
 - d. the loss of any **data** by the **insured** or a **service provider**;
 - e. the breach of any **data protection law** by the **insured** or any person for whom the **insured** is legally responsible;

- f. a **payment card breach event**; or
- g. the breach of any obligation of confidentiality to which the **insured** is subject by the **insured** or any person for whom the **insured** is legally responsible,
- and includes a suspected **data breach event** for which there exist credible grounds for a reasonable person to have cause for such suspicion.

- 6.16 Data protection law** means any legislation which governs the processing of data or information about natural persons (including the *Privacy Act 1988* (Cth) and the European Union *General Data Protection Regulation 2016/67*) which applies to an **insured**.
- 6.17 Deductible** means the amount stated in the **schedule**.
- 6.18 Defence costs** means reasonable fees, costs and expenses (including disbursements) necessarily incurred by an **insured** to engage an **approved provider** to prepare for, defend, settle or appeal a **claim**, including to obtain legal advice and representation and to prepare evidence.
- 6.19 Direct financial loss** means financial loss suffered by the **insured** by loss of money, financial assets, cryptocurrency or digital assets owned by or belonging to the **insured** or in their care, custody or control, caused by a **cyber fraud event** provided such loss is not recoverable from any financial institution or any other source.
- 6.20 Discovered** means when an **officer** first becomes aware of facts which would cause a reasonable person to believe that a **covered event** has or is likely to have occurred, although the exact detail of the **covered event** may not then be known.
- 6.21 Discovery period** means the period of time specified in Automatic Extension 3.8 (Discovery Period) during which time written notice may be given to us of a **covered event** which is first discovered or a **claim** which is first made against an **insured** prior to the end of the **insurance period** or prior to a **transaction**.
- 6.22 Enforceable undertaking expenses** means:
- a. the reasonable and necessary costs of implementing systems, processes and procedures for improved compliance and risk management (including staff training);
 - b. legal fees, costs and expenses; and/or
 - c. a charitable donation of a monetary sum made to a not-for-profit organisation,
- as a direct result of a condition of an enforceable undertaking given by an **insured** and accepted by a governmental, regulatory or law enforcement body as a result of a **regulatory investigation**, provided always that the **insured** obtains **our** prior written consent, which will not be unreasonably withheld, to incur such expenses. The onus of establishing that such expenses are the direct result of a condition of an enforceable undertaking is to be borne by the **insured**.
- 6.23 External supplier** means a third party listed in the schedule that is party to a contract or agreement with the **policyholder** for the provision of products or services.
- 6.24 External systems** means any computer system or computer network operated by an **external supplier**.
- 6.25 Family member** means an **insured's**:
- a. legal or de facto spouse, domestic partner or companion;
 - b. parent and the parent of the person in paragraph a. above;
 - c. children and the children of the people in paragraphs a. and b. above; and
 - d. siblings.
- 6.26 Incident response manager** means the person specified as such in Claims Condition 7.1 (Notification) or any replacement that **we** subsequently notify in writing to **you**.

- 6.27** **Indemnity limit** means the amounts specified in the **schedule**.
- 6.28** **Insurance period** means the period specified in the **schedule**.
- 6.29** **Insured** means the **policyholder**, any **subsidiary** and any **insured person**.
- 6.30** **Insured person** means any current, future or former principal, partner, employee, director or secretary of the **policyholder** or any **subsidiary**, and includes a sole trader.
- 6.31** **Insured's systems** means:
- a. any computer system or computer network operated by an **insured** in the course of the **insured's** business; or
 - b. any computer system or computer network operated on behalf of an **insured** by a **service provider** for use by the **insured's** business, and includes any infrastructure, platform, application or data service.
- 6.32** **Loss** means judgments, settlements, awards, and costs, including damages, consumer redress funds, fines, penalties and punitive and exemplary damages resulting from a **claim**.
- Notwithstanding the above, **loss** shall not include any amount which is uninsurable according to the law applicable to the **claim**. Enforceability of this paragraph shall be governed by such applicable law that most favours coverage.
- 6.33** **Malware** means any software designed to:
- a. attack, interfere with, disrupt or damage any computer system or network;
 - b. erase, encrypt, exfiltrate, steal or corrupt data;
 - c. circumvent any network security product or service;
 - d. surreptitiously monitor the operation or use of any computer system or network; or
 - e. surreptitiously use any computer system or network for any purpose.
- 6.34** **Material** means media content, advertising and written, printed, video, electronic, digital, or digitalised content, of:
- a. broadcasts, including, broadcasts via television, motion picture, cable, satellite television, radio, wireless devices or the internet;
 - b. publications, including publications via newspaper, newsletter, magazine, book and other literary, monograph, brochure, directory, music, directories, electronic, screen play, film script, playwright and video publications including the researching, preparation, serialisation, exhibition or distribution of publishing materials; or
 - c. advertising, graphic design, design of logos or trademarks, purchasing of advertising time and space, market research, public relations, direct mailing, design of games, competitions or special offers.
- 6.35** **Media liability event** means an actual or alleged act, error, misstatement, misleading statement or omission by an **insured** in connection with the collection, creation, release, printing, broadcast or distribution of **material** that results in:
- a. an infringement of copyright, title, slogan, trade-mark, trade name, or domain name;
 - b. plagiarism, piracy or misappropriation or theft of ideas;
 - c. any false light, public disclosure of private facts, defamation committed without malice by reason of words written, spoken or broadcasted, including emotional distress or mental anguish in connection with such conduct; or
 - d. an intrusion, invasion of privacy, wrongful entry or eviction, trespassing or eavesdropping.

- 6.36** **Officer** means any past, present or future:
- partner, principal, director or secretary of the **policyholder** or a **subsidiary**; or
 - person who makes or participates in making decisions that affect the whole, or a substantial part, of the business of the **policyholder** or a **subsidiary**.
- 6.37** **Payment card breach event** means:
- the unintentional or **unauthorised** disclosure of payment card data stored or processed by an **insured** or **service provider** on behalf of the **insured**; or
 - the breach of any Payment Card Industry Digital Security Standard by an **insured** or any person for whom an **insured** is legally responsible,
- and includes a suspected **payment card breach event**.
- 6.38** **Policy** means this policy wording, the **schedule**, the **proposal** and any endorsement attaching to and forming part of this **policy** either at commencement or during the **insurance period**.
- 6.39** **Policyholder** means the entity named in the **schedule**.
- 6.40** **Phishing** means fraudulent electronic communications or websites designed to impersonate the **insured** or any of the **insured's** products or services for the purpose of soliciting information about the **insured's** clients or customers.
- 6.41** **Phreaking** means any fraudulent, dishonest, **unauthorised** or malicious use of the **insured's** telephone system which results in charges or bandwidth costs which the **insured** is legally liable to pay.
- 6.42** **Proposal** means the proposal form, submission and all other supporting documentation and attachments provided to **us** in the application for this **policy**.
- 6.43** **Push-payment fraud expenses** means an **insured's** cost of reimbursing a client or customer of the **insured** or another person who is contractually required to debit, pay, deliver or transfer money or securities to the **insured** (a "**client**") for their financial loss resulting directly from the impersonation of an **insured**, by a third party that has first gained **unauthorised** access to the **insured's systems**, to manipulate the **client** to issue an instruction to a financial institution to debit, pay, deliver or transfer money or securities from an account maintained by the client to another account not maintained by the **insured**.
- 6.44** **Regulatory investigation** means an official investigation, examination, inquiry, hearing, legal action or similar proceeding initiated by a governmental, regulatory or law enforcement body against an **insured**.
- 6.45** **Response costs** means reasonable fees, costs and expenses incurred by an **insured** to engage an **approved provider** to take reasonable and necessary steps to:
- manage the response to a **cyber event, data breach event** or **media liability event** (excluding those costs which are borne by **us** under Condition 7.3 (Incident Response Manager Fees in Addition) of this **policy**);
 - investigate the cause, scope and extent of any **cyber event, data breach event** or **media liability event**;
 - contain and minimise the scope and extent of a **cyber event, data breach event** or **media liability event**;
 - cease any **unauthorised** access to, electronic attack on or interference with the **insured's systems** and remove any **malware** from the **insured's systems**;
 - prevent, minimise or mitigate the impact of a **cyber event, data breach event** or **media liability event**; and
 - preserve evidence of criminal or malicious wrongdoing in relation to a **cyber event, data breach event** or **media liability event**.
- 6.46** **Retroactive date** means the date specified in the **schedule** but no earlier than the commencement of the **insured's** business.

- 6.47** **Schedule** means the schedule attached to this **policy** or any schedule subsequently substituted for it during the **insurance period** and duly signed, stamped and dated by our authorised representative.
- 6.48** **Service provider** means a third party which provides an **insured** with computing services, including hosted computer services or cloud services, accessed through the internet or a dedicated network.
- 6.49** **Social engineering** means the impersonation of:
- an **insured person**;
 - client or customer of the **insured**; or
 - a person or entity with which the **insured** has a written contract or the sale or purchase of goods or services, by a third party which causes an **insured person** to issue an instruction to a financial institution to debit, pay, deliver or transfer money, financial assets, cryptocurrency, digital or tangible assets from an account maintained by the **insured** to that third person or other person or entity.
- Social engineering** includes a third party acting in collusion with an **insured person** provided that the **insured person** issuing the instruction was not a party to the collusion.
- 6.50** **Subsidiary** means any entity which by virtue of any applicable legislation or law is deemed to be a subsidiary of the **policyholder** or in which the **policyholder** owns or controls, directly or indirectly 50% or more of the issued voting shares of such entity.
- 6.51** **System or human error** means:
- a negligent or accidental act or omission of an **insured** in relation to the **insured's systems**; or
 - a failure or error in the software or hardware of the **insured's systems**.
- 6.52** **System outage** means the unavailability, interruption or degradation of:
- the **insured's systems**; or
 - where Optional Extension 4.1 (Contingent Business Interruption) applies, for the purposes of that Optional Extension only, **external systems**;
- which renders the **insured** incapable of supporting normal business functions.
- A **system outage** will commence when it is first **discovered**, and end when the **insured's systems** (or **external systems**, if applicable) are restored to the same or equivalent availability, functionality and performance that existed immediately prior to the **system outage**.
- 6.53** **System outage period** means the period:
- commencing at the end of the **waiting period**; and
 - ending when the **system outage** ends,
- but not exceeding the maximum **system outage period** listed in the **schedule**, calculated from the date on which the **system outage** first occurred. The **system outage period** will not be limited by the expiration of the **insurance period**.
- 6.54** **Transaction** means any one of the following events:
- the **policyholder** consolidates with or merges into or sells all or a controlling interest in its assets to any other person or entity or group of persons and/or entities acting in concert;
 - any person or entity, whether individually or together with any other person or persons, entity or entities becomes entitled to exercise more than 50% of the rights to vote at general meetings of the **policyholder** or control the appointment of directors who are able to exercise a majority of votes at board meetings of the **policyholder**;
 - the insolvency of the **policyholder**; or

- d. the appointment of an administrator, liquidator, receiver, receiver and manager, and manager or court appointed manager to the **policyholder**.

6.55 **Unauthorised**, in relation to an act, means that the person doing the act was not authorised to do the act by an **insured**, and includes an employee of an **insured** acting beyond their authority without the knowledge and consent of a director, C-level executive, in-house lawyer, partner or risk manager of the **insured**.

6.56 **Waiting period** means the number of hours or days stated in the **schedule** from the commencement of a **system outage**.

6.57 **We/us/our** means DUAL Australia Pty Limited ACN 107 553 257 as agent of the Underwriters referred to in the **schedule**.

Section 7: Claim Conditions

These Claims Conditions apply to all Sections of this **policy**:

7.1 Notification

For the purposes of this **policy**, Charles Taylor Adjusting is appointed as our **incident response manager**.

An **insured** must notify a **covered event** or **claim** to the **incident response manager** as soon as reasonably practicable after the **insured** becomes aware of such **covered event** or **claim**. The **insured** shall provide such information and documentation relating to a **covered event** or **claim** as **we** or the **incident response manager** may reasonably require.

A notification of a **covered event** or **claim** made by the **insured** to the **incident response manager** shall be deemed to be a notification of a **covered event** or **claim** to **us**.

In the event of a **covered event** or **claim**, please contact Charles Taylor Adjusting in the first instance on:

24/7 monitored email: cyber@charlestaylor.com

Telephone: 1300 004 880

7.2 Notification of Direct Financial Loss

An **insured** shall, as a condition precedent to **our** obligations under this **policy**, give written notice to **us** or the **incident response manager** of any **direct financial loss** as soon as practicable within the **insurance period**, or within the **discovery period** if applicable, but in any event not later than sixty (60) days after any **direct financial loss** is first **discovered**.

7.3 Incident Response Manager Fees in Addition

The costs of the **incident response manager** to:

- answer an **insured's** call or email and obtain initial details of a potential **covered event** or **claim**;
- provide the **insured** with initial advice on the appropriate response to the potential **covered event**;
- identify appropriate **approved providers** to respond to the potential **covered event** and engage those **approved providers** on behalf of the **insured**; and
- manage the response to the potential **covered event**,

after a potential **covered event** or **claim** is notified to the **incident response manager** will be borne by **us** and will not erode the **indemnity limit**.

7.4 Approved Providers

An **insured** must only engage **approved providers** to provide services in response to a **covered event** or **claim**.

Notwithstanding any other term of this **policy**, **we** will not be liable for any **response costs**, **defence costs** or costs

incurred under Automatic Extensions 3.10, 3.11, 3.12, 3.14, 3.16, 3.17, 3.18 or 3.19 for services provided by any third party who is not an **approved provider**.

7.5 Co-operation

- a. An **insured** must, at the **insured's** own cost, frankly and honestly provide **us** with all information, documentation, evidence and assistance reasonably required by **us**, the **incident response manager** or any **approved provider**.
- b. An **insured** must, at its own cost, do all things reasonably practicable to minimise any **covered amounts**, including the **insured's** liability in respect of any **claim**.
- c. Each **insured** must provide **us**, at their own cost, with all information, assistance and co-operation which **we** reasonably require, and in the event of a **claim** or potential **claim**, each **insured** agrees that they will not do anything that could potentially prejudice **our** position or **our** potential or actual rights of recovery.
- d. No **insured** may settle any **claim** or incur any **defence costs** or assume any contractual obligation or admit any liability with respect to any **claim** without **our** written consent.

7.6 Allocation

Our liability under this **policy** is limited to the proportion of **covered amounts**, which is a fair and equitable allocation as between:

- a. covered and uncovered parties; and/or
- b. covered and uncovered matters,

having regard to the relative legal and financial exposures attributed to the covered and uncovered matters and/or parties. Only **covered amounts** incurred by covered parties in relation to covered matters will be covered by this **policy**, and is subject always to the terms and conditions of this **policy**.

We will use **our** best endeavours to agree upon a fair and equitable allocation of the proportion covered under this **policy**, having regard to the relative legal and financial exposures attributable to covered and uncovered matters and/or parties.

If an allocation cannot be agreed then it will be determined by a suitably qualified Senior Counsel to be mutually agreed upon or, in default of agreement, to be nominated by the then President of the Bar Association of the jurisdiction in which this **policy** was underwritten. The Senior Counsel will make a determination as an expert based on the relative legal and financial exposures attributable to covered and uncovered matters and/or parties. Submissions made to the Senior Counsel will be in writing. Pending Senior Counsel's determination **we** will meet the **covered amounts** on an interim basis at the percentage at which **we** contend they should be fairly and equitably allocated. After the allocation has been determined or agreed, such allocation will be applied retrospectively. The parties agree to be bound by the Senior Counsel's determination. The costs of any referral for determination to a Senior Counsel under this Clause will be borne by **us**.

7.7 Insured's Right to Contest and our Discharge of Liabilities

- a. In the event that **we** recommend settlement of a **claim** and the **insured**:
 - i. does not agree to the settlement of the **claim**; and
 - ii. decides to contest the **claim**,

our liability shall not exceed the amount for which the **claim** could have been settled, and **defence costs** incurred up to the date upon which the **claim** could have been settled.
- b. At any time, **we** may pay to the **insured**, or on the **insured's** behalf, in respect of any **claim**, the **indemnity limit**, or any applicable sub-limit, (after deduction of any amount already paid) or any lesser amount for which a **claim** or **claims** may reasonably be settled.
- c. After **we** have paid such an amount, **we** will relinquish the conduct and control of such **claim** or **claims** and **we** will no longer be liable for the **claim(s)** (or future conduct of the **claim(s)**) except for **defence costs**

incurred up until the time **we** agreed to pay.

We will not pay any amount or defend any **claim** after **our indemnity limit** has been exhausted.

7.8 Legal Representation and Settlement

An **insured** will not admit liability, settle any **claim**, make any admission, offer any payment or assume any obligation in connection with any **claim**, incur any **defence costs** or other **covered amounts**, without **our** prior written consent, which will not be unreasonably withheld or delayed.

We will not be liable for any settlement, **defence costs** or other form of **loss**, admission, offer, payment or assumed obligation to which **we** have not given **our** prior written consent.

We will have the right and will be given the opportunity to associate with each **insured** and participate in the defence of any **claim** including the negotiation and settlement of a **claim**.

With respect to any **claim** involving more than one **insured**, the **insureds** agree that **we** have the right to require such **insureds** to retain separate legal representation.

7.9 Order of Payments

If the payment of **covered amounts** under this **policy** in the aggregate exceeds the remaining available **indemnity limit**, **we** will:

- a. first pay such **covered amounts** for which the **policyholder** does not indemnify an **insured person**; then
- b. to the extent of any remaining amount of the **indemnity limit** available after payment under paragraph a. above, pay such **covered amounts** for which coverage is provided under any other provision of this **policy**.

We will otherwise pay **covered amounts** under this **policy** in the order in which such **covered amounts** are presented to **us** for payment.

7.10 System Maintenance and Backups

An **insured** must, at the **insured's** own cost:

- a. take reasonable measures to maintain the availability and security of the **insured's systems**;
- b. take reasonable measures to maintain reasonably regular back-up copies of **data**; and
- c. require any **service provider** to do the things set out in paragraphs a. and b. above in relation to the **insured's systems** that it operates.

Section 8: General Conditions

The following General Conditions apply to all Sections of this **policy**:

8.1 Subrogation and Recoveries

Where **we** have paid any **covered amount** under this **policy**, **we** become entitled to assume any rights available to the **insured** against any party to the extent of **our** payment. On **our** request, the **insured** must assign all rights of recovery against any person or entity, but only to the extent that payment has been made under this **policy**.

An **insured** must, at its own cost, assist **us** and provide information as **we** may reasonably require to exercise **our** rights of recovery and/or subrogation. This may include providing and signing statements and other documents and the giving of evidence.

Where a recovery is made, the proceeds of such a recovery will be applied as follows:

- a. firstly, to the satisfaction of all costs incurred in effecting the recovery;
- b. secondly, to the **insured** for the **covered amount** in excess of the **indemnity limit** specified in the **schedule** which is also in excess of any excess insurance purchased over this **policy**;

- c. thirdly, to **us** and any excess insurers amounts paid under this **policy** and such excess policies;
- d. finally, to the **insured** for the amount paid in respect of the **deductible**.

8.2 Goods and Services Tax

We will charge an appropriate amount to the **policyholder** on account of GST.

It is the duty of the **policyholder** to inform **us** whether or not it is entitled to an input tax credit in relation to any amounts claimed under this **policy**.

Our liability to pay **loss** under this **policy** will be calculated having regard the **policyholder** or any other **insured's** entitlement to claim an input tax credit.

No payment will be made to the **policyholder**, for any GST liability on account of a covered **claim**.

In this clause, **GST** and **input tax credit** have the meanings given to those terms in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

8.3 Alteration to Risk

An **insured** must notify **us** in writing as soon as practicable of any material alteration to the risk during the **insurance period** including:

- a. the **insured** going into voluntary bankruptcy, receivership, administration or liquidation; or
- b. the **insured** failing to pay debts as and when those debts become due; or
- c. the **insured** breaching any other obligation giving rise to the appointment of a receiver or the commencement of bankruptcy or winding up proceedings; or
- d. any material change in the nature of the **insured's** business.

We may not cover an **insured** for any **claim** if the **insured** does not notify **us** in writing as soon as practicable of any material alteration to risk.

If during the **insurance period**, a **transaction** occurs, then the cover under this **policy** will only apply to any **covered event** first **discovered** or **claim** first made against the **insured** prior to the effective date of the **transaction**.

If, during the **insurance period**, the **policyholder** decides to make a public offering of its securities in any jurisdiction, the **policyholder** must provide **us** with any prospectus or offering statement for **our** review and assessment. **We** will be entitled to amend the terms and conditions of this **policy** and/or charge an additional premium reflecting any potential increase in exposure, which **we** deem reasonable.

8.4 Assignment

An **insured** must not assign this **policy** or any rights under this **policy** without **our** prior written consent by way of endorsement to this **policy**.

8.5 Cancellation

The **policyholder** may cancel this **policy** at any time by providing **us** with a minimum of 14 days written notice.

We may only cancel this **policy** for non-payment of premium and must do so in accordance with the provisions of the *Insurance Contracts Act 1984* (Cth).

Provided that there have been no policy claims or notifications made on or under this **policy**, **we** agree to allow a refund of premium calculated on a pro-rata basis, provided that **we** will always retain a minimum of 25% of the full annual premium.

8.6 Several Liability of Underwriters

The obligations of **our** subscribing underwriters, where there is more than one underwriter referred to in the **schedule** subscribing to this **policy**, are several and not joint and are limited solely to the extent of their individual

subscriptions. No subscribing underwriter is responsible for the subscription of any co-subscribing underwriter who, for any reason, does not satisfy all or part of its obligations.

8.7 Confidentiality

An **insured** must not disclose, either personally or through any person or entity acting on the **insured's** behalf or at the **insured's** direction, to any third party:

- a. the existence of this **policy**;
- b. the nature of the indemnity provided;
- c. the **indemnity limit**; or
- d. the amount of premium paid.

However, the **insured** may disclose the above matters to the extent that:

- i. the **insured** is required to do so by law;
- ii. **we** consent to the disclosure in writing;
- iii. it is necessary to disclose to the **insured's** professional advisers including accountants, auditors, legal advisers and insurance brokers; or
- vi. **we** provide a Certificate of Currency which can be provided to third parties.

8.8 Territorial Scope

Unless otherwise stated in the **schedule** and subject to General Condition 8.9 (Jurisdictional Limitation), cover provided under this **policy** extends to the conduct of an **insured** anywhere in the world.

8.9 Jurisdictional Limitation

Unless otherwise stated in the **schedule**, cover provided under this **policy** extends to **loss** with respect to a **claim** brought and maintained anywhere in the world.

8.10 Governing Law

This **policy** is governed by the laws of the Commonwealth of Australia and/or the State or Territory of Australia where this **policy** was issued. Any dispute relating to **policy** interpretation will be submitted to the exclusive jurisdiction of the Courts of the State or Territory where this **policy** was issued.

8.11 Indemnity Limit

- a. Subject to any extension of coverage which states otherwise, **our** total liability under this **policy** in respect of any one **covered event** or **claim**, and in the aggregate for all **covered events** and all **claims** for all **insureds**, will not exceed the **indemnity limit** inclusive of all **covered amounts**.
- b. The **schedule** will indicate the **indemnity limit** applicable to this **policy**. If more than one policy has been purchased, the **schedule** will also indicate the aggregate **indemnity limit** for all policies which have been purchased by the **policyholder**.
- c. **We** will have no liability in excess of the sub-limits specified in the **schedule** in the aggregate for the applicable extension of cover, irrespective of the number of **policy** sections, which respond to a **covered event** or **claim**. In such circumstances, **we** will apply the higher of the sub-limits or **indemnity limit** available.
- d. For the purposes of determining the **indemnity limit** available for:
 - i. each **claim** covered by this **policy**, all **claims** arising from the same **covered event** or related **covered events**, shall be regarded as one **claim**; and
 - ii. each **covered event** covered by this **policy**, related **covered events** shall be regarded as one **covered event**.

8.12 Deductible

- a. Our liability under this **policy** for **covered amounts** will only apply to that part of each **covered amount** which is in excess of the **deductible** or **waiting period**, whichever applies, specified in the **schedule**. Such **deductible** or **waiting period** will be borne by the **insured**, except where otherwise provided.
- b. Unless otherwise expressed in the **schedule**, all **deductibles** are inclusive of all **covered amounts** to the amount of the **deductible**.
- c. Except as otherwise stated in this **policy**, costs and expenses incurred by **us** in determining whether **we** are liable to indemnify the **insured** under this **policy** will not erode the **indemnity limit** and will be met by **us**.
- d. For the purposes of determining the **deductibles** available for:
 - i. each **claim** covered by this **policy**, all **claims** arising from the same **covered event** or related **covered events**, shall be regarded as one **claim**; and
 - ii. each **covered event** covered by this **policy**, related **covered events** shall be regarded as one **covered event**.

8.13 Related Claims

- a. Where multiple policy claims directly or indirectly arise out of or are in any way connected with the same **covered event** or other originating cause, all of those policy claims will be deemed to be a single policy claim, reported at the date of the first such policy claim.
- b. Any **claims** or **covered events** which trigger more than one insuring clause under this **policy** will be deemed to be a single policy claim, and only one **deductible** shall apply. In respect of a **business interruption loss**, one **waiting period** and one **deductible** shall apply. Where two or more **deductibles** of differing values are applicable, the highest **deductible** shall apply.

8.14 Severability, Non-imputation and Non-avoidance

No state of mind or knowledge possessed by any one **insured person** will be imputed to any other **insured person** for the purpose of determining whether any provision in this **policy** applies. However, any state of mind or knowledge possessed by any past or present chairman of the board, chief executive officer, chief operating officer or chief financial officer of the **policyholder** or any **subsidiary** will be imputed to the **policyholder**.

We agree not to rescind or avoid this **policy** in whole or in part, for any reason.

We waive all rights under section 28(3) of the *Insurance Contracts Act 1984* (Cth) for non-fraudulent non-disclosure or non-fraudulent misrepresentation by an **insured**.

If **we** are entitled to reduce **our** liability pursuant to section 28(3) of the *Insurance Contracts Act 1984* (Cth) as a result of fraudulent non-disclosure or fraudulent misrepresentation, **we** will only reduce **our** liability under this **policy** in respect of such **insureds** who were involved in or were aware of the fraudulent non-disclosure or fraudulent misrepresentation.

8.15 Preservation of Right to Indemnity

In the event and to the extent that the **policyholder** has not indemnified an **insured person** but is legally permitted or required to do so in respect of a **covered event** or **claim**, but for whatever reason, refuses to do so, then **we** will pay on behalf of the **insured person** any **covered amounts** within the **deductible** and the applicable **deductible** will be paid by the **policyholder** to **us**.

8.16 Other Insurance

This **policy** does not apply if any **claim** under this **policy** is also covered in whole or in part by another policy or would but for the existence of this **policy** be covered by another policy, except to the extent that the amount of any liability exceeds the amount payable under such other policy or policies, provided always that we shall not be liable to pay any amount in excess of any relevant amount specified in the **schedule**.

If **loss** or any other amount insured under the **policy** is also potentially insured under any other insurance policy or policies, then the **insured** must advise us within sixty days of making a claim under the **policy** and provide us with a copy of such other policy or policies.

8.17 Currency

Any reference to premium, limits, **deductibles** and **covered amounts** are expressed and are payable in Australian Dollars. Where any payment is to be made into an admitted foreign jurisdiction, such payment is to be made and denominated in Australian Dollars at the cash rate for the purchase of Australian Dollars set by the Reserve Bank of Australia as at 4.00pm on the date which the foreign payment becomes due.

8.18 Basis of Valuation

With respect to any **direct financial loss** which is covered under this **policy**, **we** are not liable for more than:

- a. The actual market value of securities or money at the close of business on the day the **direct financial loss** was first **discovered** (determined by the value published in the Australian Financial Review), or the actual cost of replacing the securities or money, whichever is less; or
- b. The actual cash value of other tangible property (not referred to in a. above) at the close of business on the day the **direct financial loss** was first **discovered**, or the actual cost of replacing the property with property of like quality of value, whichever is less; or
- c. The cost of blank books, blank pages or other materials plus the cost of labour and computer time for the actual transcription or copying of data furnished by the **insured** in order to reproduce books of account and other records; or
- d. The cost of labour for the actual transcription or copying of electronic data furnished by the insured in order to reproduce such electronic data.

8.19 Service of Legal Notices

The underwriters agree that any summons, writ or other like legal notice or process, which is to be served upon the underwriters may be served upon Lloyd's General Representative at Lloyd's Australia:

[Lloyd's Underwriters' General Representative in Australia](#)

Level 16, Suite 1603
1 Macquarie Place
Australia

Telephone Number: (02) 8298 0700

Facsimile Number: (02) 8298 0788

who has authority to accept service and to enter an appearance on underwriters' behalf, and who is directed at the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that he will enter an appearance on underwriters' behalf.

If a suit is instituted against any one of the underwriters, all underwriters hereon will abide by the final decision of such court or any competent appellate court.

8.20 Interpretation

Words and phrases appearing in bold text and where used in this **policy**, have the meaning defined in this **policy**.

To the extent that there are any inconsistencies between this **policy** and this General Conditions Section, the terms and conditions contained in this **policy** will prevail.

In this **policy**:

- a. the singular includes the plural;
- b. including means including without limitation;
- c. the headings are for descriptive purposes only; and

if any portion of this **policy** is found to be invalid or unenforceable, the remainder will remain in full force and effect.