

PremierTech2

Policy Wording



Duty of Disclosure

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, 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.

What You do not need to tell Us

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

If You do not tell Us something

If You do not tell Us anything You are required to, We may cancel Your contract or reduce the amount We will pay 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 contract as if it never existed.

In consideration of payment of the premium, and subject to the **Schedule** and the terms, conditions, exclusions and limitations of this **Policy**, the **Insured** and the **Insurer** agree as follows:

Section 1 - Technology Professional Liability

If “Not Covered” is shown in Item 3 of the **Schedule** in relation to any Insuring Agreement, then such Insuring Agreement and any reference to it is deemed deleted and such coverage is not afforded. Cover is otherwise provided subject to the **Limit of Insurance**, as applicable.

Technology Professional Liability Insuring Agreement

1.1 Technology Professional Liability

We will pay on your behalf for Damages and Claims Expenses by reason of a **Claim** first made during the **Policy Period** resulting from a **Technology Act** taking place after the **Retroactive Date** and prior to the end of the **Policy Period** and reported to **us** pursuant to Condition 8.18.

Technology Professional Liability Extensions

If “Not Covered” is shown in Item 3 of the **Schedule** in relation to any Extension, then such Extension and any reference to it is deemed deleted and such coverage is not afforded. The following Extensions are applicable to Insuring Agreement 1.1 only and do not apply to or extend coverage in any other Section.

1-A Contractually Assumed Patent Liability

We will pay on your behalf for Contractually Assumed Patent Liability by reason of a **Claim** first made during the **Policy Period** resulting from a **Technology Act** taking place after the **Retroactive Date** and prior to the end of the **Policy Period** and reported to **us** pursuant to Condition 8.18.

1-B Liquidated Damages

We will pay on your behalf for Liquidated Damages by reason of a **Claim** first made during the **Policy Period** resulting from a **Technology Act** taking place after the **Retroactive Date** and prior to the end of the **Policy Period** and reported to **us** pursuant to Condition 8.18.

1-C Amounts Paid For Your Product and Service

We will pay on your behalf for the amounts that you become legally obligated to refund to your customer, by reason of a Claim first made during the Policy Period resulting from a Technology Act taking place after the Retroactive Date and prior to the end of the Policy Period and reported to us pursuant to Condition 8.18. We will only pay amounts that you have actually received from your customer for your Product or your Service.

1-D Representation Expenses

We will reimburse you for Representation Expenses paid or incurred by **you** by reason of an **Inquiry** resulting from an **Act** taking place after the **Retroactive Date** and prior to the end of the **Policy Period** and reported to **us** pursuant to Condition 8.18.

1-E Loss Mitigation Expenses

We will reimburse you for Mitigation Expenses provided that:

- A. such **Mitigation Expenses** are solely incurred to mitigate an actual or potential **Claim** resulting from a **Technology Act** discovered by any **Control Group** member during the **Policy Period**;
- B. such **Mitigation Expenses** are reasonable and proportionate, and are reasonably likely to prevent or mitigate the actual or potential **Claim** resulting from a **Technology Act**;

- C. any action is taken with **our** prior written consent, such consent shall not be unreasonably withheld or delayed; and
- D. the circumstances resulting in the payment are reported to **us** pursuant to Condition 8.18.

This Extension shall not in any way relieve **your** obligation and duty to mitigate a **Claim**, including taking reasonable steps to prevent a **Claim** whenever **you** become aware of a **Technology Act**.

1-F Loss of Data or Documents of Others

We will pay on **your** behalf for **Document Recovery Damages** that **you** become legally obligated to pay arising out of a **Technology Act** taking place after the **Retroactive Date** and prior to the end of the **Policy Period** and reported to **us** pursuant to Condition 8.18.

1-G Amounts Not Paid For Your Product and Service

Solely to mitigate a potential **Claim**, **we** will pay amounts that **you** have invoiced to **your** customer that **you** have not been able to collect, provided that:

- A. such amounts were invoiced because of **your Product** having been supplied, or **your Service** having been rendered, to that customer;
- B. **you** have taken reasonable and consistent steps to collect such amounts;
- C. the customer's refusal to pay and **your** collection efforts occur during the **Policy Period**;
- D. the basis of that customer's refusal to pay is expressed by the customer to be a direct consequence of a **Technology Act** which, if the subject of a **Claim** under Insuring Agreement 1.1, would be otherwise covered under this **Policy**; and
- E. **you** have a reasonable basis to believe that continuing **your** efforts to collect such amounts would be likely to provoke a retaliatory **Claim** against **you**, and that ceasing those efforts would reduce or eliminate such a **Claim**.

If **we** make payment under this Extension, then the following applies:

- i. **You** agree to cease all collection efforts against the customer for the amounts that are the subject of the payment under this Extension. **You** acknowledge and agree that **you** cannot continue to seek payment of the amounts referred to in 1-G A of this Extension that leads to any actual gain of personal profit, secret profit or advantage by **you** to which **you** were not entitled.
- ii. If **your** customer still makes a **Claim** against **you** related to **your Product** or **your Service** which is the subject of the amounts that have been reimbursed by **us** to **you** under this Extension, then such **Claim** and any amounts paid hereunder will be part of a **Single Claim**.
- iii. Payment by **us** under this Extension shall not include any element of profit that was included in the amounts invoiced or any goods and services tax.
- iv. Payment by **us** under this Extension shall not constitute an admission or assumption of liability or a conclusion that **your Product** or **your Service** failed or is defective, deficient or inadequate, and cannot be used as a basis for coverage under Insuring Agreement 1.1.

1-H Emergency Claims Expenses

We will reimburse **you** for **Claims Expenses** incurred on an emergency basis in order to mitigate the damage from, effects of and costs related to a **Technology Act** discovered by any **Control Group** member during the **Policy Period** and reported to **us** pursuant to Condition 8.18.

Where **our** consent would normally be required for such **Claims Expenses**, **we** will provide retroactive consent, which is consistent with the terms and conditions of this **Policy**, if it was unreasonable for **you** to obtain **our** written consent because of the emergency and as long as **our** consent is sought no later than thirty (30) days after the first of such **Claims Expenses** were incurred.

1-I Court Attendance Costs

We will reimburse **you** for **Court Attendance Costs** by reason of a **Claim** first made during the **Policy Period** resulting from an **Act** taking place after the **Retroactive Date** and prior to the end of the **Policy Period** and reported to **us** pursuant to Condition 8.18.

Section 2 - Cyber Enterprise Risk Management

If “Not Covered” is shown in Item 3 of the **Schedule** in relation to any Insuring Agreement, such Insuring Agreement and any reference to it is deemed deleted and such coverage is not afforded. Cover is otherwise provided subject to the **Limit of Insurance**, as applicable.

Cyber Enterprise Risk Management Insuring Agreements

We will pay on **your** behalf for:

2.1 Incident Response

Incident Response Expenses by reason of an actual or reasonably suspected **Cyber Incident** or a **Business Interruption Incident** first discovered by any **Control Group** member during the **Policy Period** and reported to **us** pursuant to Condition 8.18.

We will reimburse **you** for:

2.2 Business Interruption

Business Interruption Loss during the **Period of Indemnity**, arising from a **Business Interruption Incident**, that exceeds the **Waiting Period** in duration, and is discovered by any **Control Group** member during the **Policy Period**;

2.3 Data and System Recovery

Data and System Recovery Costs during the **Period of Indemnity**, arising from a **Business Interruption Incident** discovered by any **Control Group** member during the **Policy Period**;

2.4 Cyber Extortion

Cyber Extortion Damages and **Cyber Extortion Expenses** by reason of a **Cyber Extortion Event** discovered by any **Control Group** member during the **Policy Period**; and

2.5 Privacy and Network Security Liability

Damages and **Claims Expenses** by reason of a **Claim** first made during the **Policy Period** resulting from a **Privacy and Network Security Wrongful Act** taking place after the **Retroactive Date** and prior to the end of the **Policy Period**;

and reported to **us** pursuant to Condition 8.18.

Cyber Enterprise Risk Management Extensions

If “Not Covered” is shown in Item 3 of the **Schedule** in relation to any Extension, such Extension and any reference to it is deemed deleted and such coverage is not afforded. The following Extensions are applicable to Section 2 - Cyber Enterprise Risk Management only and do not apply to or extend coverage in any other Section.

We will pay on **your** behalf for:

2-A Emergency Incident Response

Emergency Incident Response Expenses incurred within the first 48 hours immediately following the discovery of a reasonably suspected or confirmed **Cyber Incident** or **Business Interruption Incident** by any **Control Group** member during the **Policy Period** and reported to **us** pursuant to Condition 8.18, which requires immediate attention in order to mitigate the damage from, effects of and costs related to such **Cyber Incident** or **Business Interruption Incident**.

We will reimburse you for:

2-B Betterment Costs

Betterment Costs arising from a **Business Interruption Incident** as covered under Insuring Agreement 2.3;

2-C Cyber Crime

Direct Financial Loss solely as a result of **Theft** of the **Insured Organisation's Money** or **Securities** due to **Malicious Use or Access** of a:

A. **Covered Computer System;** or

B. **Shared Computer System,**

by a **Third Party**, discovered by any **Control Group** member during the **Policy Period;**

2-D Reward Expenses

Reward Expenses solely to the extent used in direct connection with a **Cyber Extortion Event** as covered under Insuring Agreement 2.4;

2-E Telecommunications Fraud

Telecommunications Expenses due to a **Telecom Malicious Act** or **Malicious Use or Access** of a:

A. **Covered Telecom System;** or

B. **Shared Telecom System,**

by a **Third Party**, discovered by a **Control Group** member during the **Policy Period;**

and reported to us pursuant to Condition 8.18.

Section 3 - Public and Product Liability

If “Not Covered” is shown in Item 3 of the **Schedule** in relation to any Insuring Agreement, such Insuring Agreement and any reference to it is deemed deleted and such coverage is not afforded. Cover is otherwise provided subject to the **Limit of Insurance**, as applicable.

Public and Product Liability Insuring Agreement

3.1 Public and Product Liability

We will pay on your behalf for Damages and Claims Expenses in respect of Personal Injury or Property Damage, including by reason of liability of another person or organisation that you assume in a Contract Indemnity, which first happens during the Policy Period as a result of an Occurrence in connection with the Business.

Public and Product Liability Extensions

If “Not Covered” is shown in Item 3 of the **Schedule** in relation to any Insuring Agreement Extension, such Insuring Agreement Extension and any reference to it is deemed deleted and such coverage is not afforded. The following Extensions are applicable to Insuring Agreement 3.1 only and do not apply to or extend coverage in any other Section.

3-A Product Recall

- A. **We will reimburse you for Product Recall Expenses caused by a Recall Event happening during the Policy Period.**
- B. **We will pay on your behalf for Damages and Claims Expenses by reason of a Claim first made during the Policy Period for Product Recall Expenses incurred by a Third Party resulting from a Recall Event taking place after the Retroactive Date and prior to the end of the Policy Period and reported to us pursuant to Condition 8.18.**

3-B Additional Insureds

The following provisions apply to all Additional Insured Extensions under this **Policy** or by an endorsement made part of this **Policy**:

- A. any **Third Party** or **Vendor** covered pursuant to an Additional Insured Extension will be subject to all terms of the **Policy** in so far as they can apply, as though that party was the **Named Insured**.
 - B. where coverage provided to any **Third Party** or **Vendor** is required by a contract or agreement, the Additional Insured Extension shall only apply to the extent and limit required by the contract or agreement to provide for such **Third Party** or **Vendor**.
 - C. cover under each Additional Insured Extension applies only to the extent that any payment under such extension does not contravene any applicable currency or exchange regulations, insolvency laws, or any laws or regulations relating to the carrying on of insurance business in the countries of domicile of any insured party under this **Policy** or the **Insurer**;
 - D. nothing contained in each Additional Insured Extension will operate to increase any **Limit of Insurance** in this **Policy**.
1. Indemnity to Principals and Others

The definition of **Insured** is extended to include as an additional insured a **Third Party** to whom or to which **you** have agreed by virtue of a written contract to include such **Third Party** as an additional insured under this **Policy**.

2. Lessors of Leased Equipment

The definition of **Insured** is extended to include as an additional insured a **Third Party** from whom **you** lease equipment via a written contract or leasing agreement, signed or entered into before the date of any **Claim**. Coverage under this Extension is only extended to any **Claim** that arises out of the maintenance or use of the leased equipment which is the subject of the written contract or leasing agreement, and only for a **Claim** that occurs during the time that the written contract or leasing agreement is valid and in full effect.

3. Lessors of Premises

The definition of **Insured** is extended to include as an additional insured a **Third Party** from whom **you** lease a premises from via a written lease signed or entered into before the date of any **Claim**. Coverage under this Extension is only extended to the landlord with respect to any **Claim** that is directly related to the ownership, use or maintenance of the premises that is the subject of the written lease, and only for a **Claim** that occurs during the time period that **you** are a tenant under such written lease.

Premises under this Extension refers solely to the specific location leased by **you** and in no way extends to the entire building or common areas of the overall location, unless the lease agreement specifically provides that **you** are liable for those areas.

Regardless of anything to the contrary above, including anything contrary contained in the lease, this Extension shall not extend in any way to any structural alteration, new construction or demolition operation performed by or on behalf of the landlord.

4. Vendor Coverage

The definition of the **Insured** is extended to include as an additional insured any **Third Party** (herein referred to as **Vendor**) but only with respect to **Personal Injury** or **Property Damage** arising out of the distribution or sale of **your Products** in the regular course of their business, provided that:

- A. this Extension shall not apply in respect of liability arising from:
- i. any express warranty unauthorised by **you**;
 - ii. any physical or chemical change in the form of the **Product** intentionally made by the **Vendor**;
 - iii. repacking unless unpacked solely for the purpose of inspection, demonstration, testing or the substitution of parts under instruction from **you** and then repacked in the original container;
 - iv. demonstration, installing, servicing or repair operations except demonstration performed at the **Vendor's** premises in connection with the sale of the **Product**;
 - v. **Products** which after distribution or sale by **you** have been labelled or relabelled or used as a container part or ingredient of any other thing or substance by or for the **Vendor**.
- B. this Extension shall not apply to any **Third Party** from whom **you** have acquired **your Products** or from whom **you** have acquired any packaging, container, ingredient or part entering into, accompanying or containing **your Products**.

3-C Care, Custody or Control

Exclusion 5.12 (Damage to Property in your Care, Custody or Control) shall not apply to **Property Damage** to:

- A. premises tenanted, leased or hired by **you**;
- B. **Vehicles** (other than **Vehicles** owned or used by **you** or on **your** behalf) in **your** care, custody or control but only whilst such **Vehicles** are in a car park owned or operated by **you** other than for income or reward as a car park operator;
- C. directors', employees' and visitors' clothing and personal effects; or
- D. other property (not owned by **you**) temporarily in **your** possession or property on **your** premises for the purposes of performing operations on such property by **you** or on **your** behalf. However, the most **we** will pay for any cover provided under Extension 3-C (D) is stated in the applicable **Limit of Insurance** in the **Schedule**.

3-D Excess Auto

Exclusion 5.43 (Vehicles) shall not apply to **Property Damage** resulting from the ownership, possession, control or use by or on behalf of the **Insured** of any **Vehicle** or trailer attached to such **Vehicle** provided that:

- A. there is separate motor insurance in force that responds in respect of such liability with a limit of insurance of at least AUD10,000,000.
- B. this Extension shall apply only to amounts in excess of such limit of insurance; and
- C. our maximum aggregate liability under this Extension in respect of all **Damages** payable as a result of any one **Occurrence** shall be the difference between such limit of indemnity as stated in paragraph A above and the **Limit of Insurance** for Public Liability stated in Item 3 of the **Schedule**.

3-E Crisis Response Expenses

Solely to mitigate potential **Claims** against **you**, **we** will reimburse **you** for **Crisis Response Expenses** caused by an **Occurrence**, to which this **Policy** applies, that are paid or incurred by **you** during the **Policy Period** and reported in writing to **us** during the same **Policy Period** or within sixty (60) days of expiry of the **Policy Period**.

Payment by **us** under this Extension, in itself, does not constitute an admission or assumption of liability or a conclusion that a **Product** or a **Service** failed or is defective, deficient or inadequate, and cannot be used as a basis for coverage.

3-F Key Person

Despite the definition of **Crisis Response Expense** only applying to **Personal Injury** sustained by a **Third Party**, **we** will also reimburse **you** for **Crisis Response Expenses** arising out of **Personal Injury** suffered by a member of the **Control Group** and caused by an **Occurrence**.

3-G Cyber Liability

Despite Exclusion 5.11 (Cyber Liability), **we** will pay on **your** behalf for **Damages** and **Claims Expenses** in respect of **Property Damage** or physical injury, sickness, or disease sustained by a person, including death, humiliation, mental anguish, mental injury and shock resulting from such physical injury, sickness or disease, which first happens during the **Policy Period** caused by an **Occurrence** that occurs directly as a result of:

- A. a **Computer Malicious Act** or **Unauthorised Use or Access** of any **Covered Computer System**; or
- B. an actual or suspected defect, deficiency or inadequacy of a **Computer System** sold, supplied, altered, constructed, repaired, serviced, designed, tested, installed or processed by **you** or on **your** behalf, which allows or fails to prevent a **Computer Malicious Act** or **Unauthorised Use or Access** to such **Computer System**.

3-H Sudden and Accidental Pollution

Despite Exclusion 5.31 (Pollution), **we** will pay **Damages** and **Claims Expenses** for **Personal Injury** or **Property Damage** if caused by a discharge, dispersal, release or escape of **Pollutants** that is sudden and accidental, and which happens in its entirety at a specific place and time.

Despite the above, coverage shall not apply to any **Loss** or **Claim** arising out of the past, actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **Pollutants**:

- A. happening in the United States of America or Canada, or their territories or possessions; or
- B. to the extent that an action for damages is brought in the courts of the United States of America or Canada, or their territories or possessions.

Section 4 - Definitions

When used in bold in this **Policy**:

- 4.1 **Act** means:
- A. in respect of Section 1 - Technology Professional Liability, a **Technology Act**;
 - B. in respect of Section 2 - Cyber Enterprise Risk Management, **Cyber Incident, Business Interruption Incident, Cyber Extortion Event, Malicious Use or Access** or a **Privacy and Network Security Wrongful Act**.
- 4.2 **Act of Terrorism** means any act, including but not limited to the use of force or violence or threat thereof, of any person, people or group of people, whether acting alone or on behalf of or in connection with any organisation or government which from its nature or context is done for, or in connection with, political, religious, ideological or similar purposes or reasons, including the intention to influence any government or to put the public, or any section of the public, in fear.
- 4.3 **Aircraft** means any vessel, craft or thing made or intended to fly or move in or through the atmosphere or space, and includes a hovercraft.
- 4.4 **Asbestos** means asbestos in any form, including its presence or use in any alloy, by-product, compound, talc, dust or other material or waste.
- 4.5 **Betterment Costs**, applicable to Extension 2-B only, means costs to replace or restore software or applications in a **Covered Computer System** with newer, upgraded and/or improved versions of such software or applications.
- 4.6 **Business** means **your** usual commercial activity and includes:
- A. in connection with such business:
 - i. the sale or supply of food and/or drink to **Employees** or others; or
 - ii. the provision of first aid, security and ambulance services by **you** and maintenance of **your** premises;
 - B. the provision by **you** of sports and social and welfare organisations primarily for **Employees**; or
 - C. private work undertaken by any **Employee** for any of **your** directors, partners or **Employees**.
- 4.7 **Business Interruption Incident** means inability to access, disruption of, or disturbance to a:
- A. **Covered Computer System** or the taking of, corruption of or destruction of **Data** stored on a **Covered Computer System**; or
 - B. **Shared Computer System** or the taking of, corruption of or destruction of **Data** stored on a **Shared Computer System**,
- caused solely and directly by:
- i. a **Computer Malicious Act**;
 - ii. **Unauthorised Use or Access**;
 - iii. **Human Error**;
 - iv. a failure of **Network Security**;

- v. **Programming Error**;
- vi. the reasonable and necessary shutdown of all or parts of a **Covered Computer System** or a **Shared Computer System** in an attempt to prevent or mitigate the effects of any of items 4.7 i. to v. above; or
- vii. solely in respect of paragraph A. of this Definition, 4.7 above, a power failure, surge or diminution of an electrical system controlled by **you**, which is a result of 4.7 i., ii., or iv. above.

4.8 **Business Interruption Loss** means **your Net Profit** before income taxes that would have been earned had the **Business Interruption Incident** not occurred, less **your Net Profit** actually earned before income taxes.

Business Interruption Loss does not include amounts that accrued during the **Waiting Period**.

The **Excess** applicable to the **Business Interruption Loss** shall be calculated pursuant to Section 7 - Excess.

4.9 **Circumstances** means any fact or facts that would lead a natural person in the position of a member of the **Control Group** to reasonably believe that a **Claim** to which coverage is afforded by this **Policy** could arise.

4.10 **Claim** means:

- A. a written demand against **you** for monetary or non-monetary damages;
- B. a civil proceeding against **you** seeking monetary damages or non-monetary damages or injunctive relief, commenced by the service of a complaint or similar pleading;
- C. an arbitration proceeding against **you** seeking monetary damages or non-monetary damages or injunctive relief; or
- D. solely under Insuring Agreement 2.5, a **Regulatory Proceeding**.

4.11 **Claims Expenses** means necessary and reasonable:

- A. legal costs, fees and expenses incurred by **us**, or by **you** with **our** prior consent (which shall not be unreasonably withheld or delayed) in the investigation and defence of a **Claim**;
- B. premiums for any appeal bond, attachment bond or similar bond, provided **we** shall have no obligation to apply for or furnish such bond;
- C. under Insuring Agreement 3.1 only, expenses incurred by the **Insured Organisation** for first aid rendered to others as a result of **Personal Injury**, up to AUD10,000 per person and in the aggregate for the **Policy Period**;
- D. under Insuring Agreement 3.1, subject to our prior approval (which shall not be unreasonably withheld or delayed), reasonable and necessary fees incurred for public relations and crisis communications services; and
- E. other expenses incurred by **us**, or by **you** with **our** prior consent (which shall not be unreasonably withheld or delayed) in the investigation and defence of a **Claim, Act** or **Occurrence**.

Claims Expenses shall not include any:

- i. salaries, fees or expenses of any of **your Employees**, directors or officers or of any of **your** members or partners;

- ii. any expense that would have been incurred by **you** anyway, even if the **Claim, Act** or **Occurrence** had not occurred, including but not limited to any legal, loss-adjusting or other fees, or overhead costs or expenses; or
 - iii. fine or other penalty, including **Regulatory Fines**.
- 4.12 **Coinsurance** means the applicable percentage value listed at Item 3 of the **Schedule** that, with regards to coverage under the applicable Insuring Agreement or Insuring Agreement Extension, represents the amount of any **Loss** for each and every **Single Claim** which, after satisfaction of any applicable **Excess, you** shall bear at **your** own risk and shall be uninsured by **us**. **Coinsurance** shall be applied pursuant to Section 6 (Policy Limits).
- 4.13 **Computer Malicious Act** means any malicious act committed against a **Covered Computer System** or a **Shared Computer System**, or malicious access to or hacking of a **Covered Computer System** or a **Shared Computer System**, for the purpose of creating, deleting, taking, collecting, altering or destroying **Data**, without involving any physical damage to a **Covered Computer System** or a **Shared Computer System**, telecommunications equipment or infrastructure. **Computer Malicious Act** includes a distributed denial of service attack or the introduction of malicious code, ransomware, cryptoware, virus, trojans, worms and logic or time bombs or any malware, programs, files or instructions of a malicious nature which may disrupt, harm, impede access to, or in any other way corrupt the operation of a **Covered Computer System, a Shared Computer System, Data, or software** within.
- 4.14 **Computer System** means computer hardware, software, firmware, and the data stored on such hardware, software or firmware, as well as associated mobile devices, input and output devices, data storage devices, networking equipment and storage area network or other electronic data backup facilities, including SCADA and ICS systems.
- 4.15 **Consumer Redress Fund** means a sum of money that **you** are legally obligated to deposit in a fund as equitable relief for the payment of consumer **Claims** due to an adverse judgment or settlement of a **Regulatory Proceeding**.
- Consumer Redress Fund** shall not include any sums paid which constitute taxes, fines, penalties, injunctions or sanctions.
- 4.16 **Contract Indemnity** means a written contract or agreement pertaining to the **Insured Organisation's** business in which the **Insured Organisation** assumes the liability of another person or organisation (indemnitee) for injury or damage, to which coverage is afforded under this **Policy**, sustained by a **Third Party**, provided such:
- A. injury or damage was caused by an **Act** or an **Occurrence** first happening after the execution of such contract or agreement; and
 - B. **Act** was committed by:
 - i. the **Insured Organisation** or on the **Insured Organisation's** behalf; or
 - ii. such indemnitee, but only to the extent that such **Act** is in accordance with a written contract or agreement between the **Insured Organisation** and the indemnitee.
- 4.17 **Contractually Assumed Incident Response Expenses** means **Incident Response Expenses** that **you** are obliged to incur on behalf of a **Third Party** pursuant to the terms of a written contract or agreement pertaining to **your Product** or **your Service**.
- 4.18 **Contractually Assumed Patent Liability** means **Damages** and **Claims Expenses** that **you** are obligated to incur on behalf of a **Third Party** pursuant to the terms of a written contract or agreement in which the **Insured Organisation** agrees to assume the liability of such **Third Party** for damages arising out of the infringement upon a patent pertaining to **your Product** or **your Service**, provided that:

- A. the contract was executed by the **Insured Organisation** with a **Third Party** prior to the date of any **Technology Act** resulting in a **Claim** brought under Extension 1-A;
- B. the allegation of infringement is made against the **Insured Organisation's Product** or **Service** that is being used by the **Third Party** and is the subject of the written contract providing for indemnity;
- C. the **Third Party** is using the **Insured Organisation's Product** or **Service** in accordance with and pursuant to the terms and conditions of the written contract providing for indemnity; and
- D. the allegation of infringement is based on the conduct of the **Insured Organisation**, or done on behalf of or for the benefit of the **Insured Organisation**.

For the purpose of this definition, the **Insured Organisation's Product** or **Service** shall not include any patent licensed to the **Insured Organisation**.

4.19 **Control Group** means the Chief Finance Officer, Chief Executive Officer, General Counsel, Risk Manager, Chief Information Officer, Chief Information Security Officer, Chief Technology Officer, Data Protection Officer or the organisational equivalent of any of those positions of an **Insured Organisation**. **Control Group** includes person(s) employed by the **Insured Organisation** who are responsible for procuring and maintaining the **Insured Organisation's** insurance policy(ies).

4.20 **Court Attendance Costs** means reasonable and necessary expenses which are directly and solely related to **our** request for **you** to assist in the investigation of and/or defence of any **Claim** under this **Policy**, including actual lost earnings.

4.21 **Covered Computer System** means a **Computer System**:

- A. leased, owned, or operated by **you**; or
- B. operated solely for **your** benefit by a third-party service provider under written agreement or contract with **you**.

4.22 **Covered Product** means:

- A. **your Product**; or
- B. goods or products that incorporate **your Product** as a container, part or ingredient and from which **your Product** cannot practically be removed;

which are in the possession of a **Third Party**.

4.23 **Covered Telecom System**, applicable to Extension 2-E only, means:

- A. **your** fixed line telecom system; or
- B. a fixed line telecom system operated solely for **your** benefit by a **Third Party** service provider under a written contract or agreement.

4.24 **Crisis Response Expenses** means that part of the following expenses which are necessary, reasonable and devoted exclusively to the specific purpose of regaining confidence of the general public or of a specific market segment, but only to the extent that such confidence is substantially impaired as a direct result of **Personal Injury** or **Property Damage** sustained by a **Third Party**.

Crisis Response Expenses includes, but only in connection with the foregoing:

- A. fees paid to a communications, public relations or other crisis response firm for their advice or services;

- B. fees for broadcast, electronic, printed, telecast and telephonic announcements, communications and notices;
- C. costs of overtime remuneration, transportation and accommodation of regular workers which accrue directly because of the **Occurrence**;
- D. costs of procurement, remuneration, transportation and accommodation of persons other than regular workers which accrue directly to respond to the **Occurrence**; or
- E. immediate first aid administered after an **Occurrence**.

Crisis Response Expenses shall not include any:

- i. cost of the **Product** or any good, product or other property that contains or incorporates the **Product**, or any replacements thereof;
 - ii. costs or expenses to correct any **Product Defect**;
 - iii. costs or expenses of adjusting, inspecting or repairing any **Products** or any good or other property of which such **Products** form part;
 - iv. costs or expenses of removing **Products** from any good, product or other property that contains or incorporates the **Products**;
 - v. costs or expenses of installing any replacement **Products** or any goods or products or any other property of which such **Products** form part;
 - vi. refund to any person or organisation, including any costs or expenses in connection with any refund;
 - vii. costs or expenses in connection with any actual, alleged or threatened malicious alteration or contamination of any **Products** or any goods, products or other property of which such **Products** form part;
 - viii. costs or expenses in connection with regaining control over the **Product** or any good, product or other property that contains or incorporates the **Product** or any replacements thereof;
 - ix. costs or expenses that would have been incurred or paid regardless of whether or not such **Product Defect, Personal Injury** or **Property Damage** occurred;
 - x. **Incident Response Expenses** or **Emergency Incident Response Expenses**;
 - xi. **Cyber Extortion Expenses**;
 - xii. **Cyber Extortion Damages**;
 - xiii. **Claims Expenses**;
 - xiv. **Product Recall Expenses**; or
 - xv. amount of the **Excess** shown in the **Schedule**.
- 4.25 **Cyber Extortion Damages** means **Money**, including cryptocurrency(ies), paid by **you** where legally allowed and insurable, to terminate or end a **Cyber Extortion Event**. The valuation of the **Cyber Extortion Damages** shall be calculated as described in Condition 8.27.
- 4.26 **Cyber Extortion Event** means any credible threat or connected series of credible threats made against **you** expressing intent to perform or cause, or the actual performance of or causing of, the following:

- A. the release, divulgence, dissemination, destruction or use of confidential, sensitive or proprietary information, or personally identifiable information, stored on a **Covered Computer System** or a **Shared Computer System**;
- B. a failure of **Network Security** on a **Covered Computer System** or a **Shared Computer System**;
- C. the introduction or infliction of a **Computer Malicious Act**;
- D. the alteration, corruption, destruction, misappropriation, manipulation of, or damage to, **Data**, instructions or any electronic information transmitted or stored on a **Covered Computer System** or a **Shared Computer System**; or
- E. the restriction or inhibition of access to a **Covered Computer System** or a **Shared Computer System**;

for the purpose of demanding **Money** or cryptocurrency(ies), from **you**, or that **you** otherwise meet a demand, in exchange for the mitigation or removal of such threat or connected series of threats, or the reversal or termination of the actual performance of such threats or series of connected threats.

Cyber Extortion Event shall not include any threats or connected series of threats made against **you** expressing intent to perform or cause any of the above if made, approved or directed by a member of the **Control Group**.

4.27 **Cyber Extortion Expenses** means such reasonable expenses to hire a third-party consultant for the sole purpose of handling the negotiation and payment of **Cyber Extortion Damages** to terminate or end a **Cyber Extortion Event**.

4.28 **Cyber Incident** means any actual or reasonably suspected:

- A. **Computer Malicious Act, Human Error, Programming Error**, failure of **Network Security, Unauthorised Use or Access** or any other threat or action against a **Covered Computer System** or a **Shared Computer System**, including those threats or actions done in the commission of a **Cyber Extortion Event**;
- B. **Privacy and Network Security Wrongful Act**;
- C. power failure, surge or diminution of an electrical system controlled by **you** which is a result of a **Computer Malicious Act, Unauthorised Use or Access** or a failure of **Network Security**;
- D. a **Telecom Malicious Act**; or
- E. failure by **you**, or by an independent contractor for which **you** are legally responsible, to handle, manage, store, destroy or otherwise control non-public, private **Third Party** corporate information in any format provided to **you**, including the failure to preserve the confidentiality or privacy of **Personal Data** of customers of **your** client;

that creates the need for **Incident Response Expenses**.

4.29 **Damages** means compensatory damages, any award of prejudgment or post-judgment interest and settlements which **you** become legally obligated to pay as a result of a **Claim** to which this **Policy** applies.

Damages includes an award of costs to pay legal costs and litigation expenses incurred by a claimant as a result of a **Claim** to which this **Policy** applies.

With respect to:

- A. Section 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management, **Damages** shall also include punitive damages and exemplary damages, only to the extent such

damages are insurable under the laws of the applicable jurisdiction that most favours coverage for such damages.

- B. Insuring Agreement 2.5, **Damages** shall also include **Consumer Redress Fund, Payment Card Loss and Regulatory Fines**;
- C. Extension 1-A, **Damages** shall also include **Contractually Assumed Patent Liability**;
- D. Extension 1-B, **Damages** shall also include **Liquidated Damages**;
- E. Extension 1-C, **Damages** shall also include amounts paid for **your Product** and **your Service**;
- F. Extension 1-F, **Damages** shall also include **Document Recovery Damages**.

Any and all **Damages** are subject to the applicable Sublimit or **Limit of Insurance** listed on the **Schedule**.

Damages shall not include:

- i. any amount for which **you** are not legally obligated to pay;
- ii. matters uninsurable under the laws pursuant to the country in which this **Policy** is construed;
- iii. punitive damages and exemplary damages, except where covered under Section 1 - Technology Professional Liability;
- iv. fines or penalties, except **Regulatory Fines**;
- v. the cost to comply with any injunctive or other non-monetary or declaratory relief, including specific performance, or any agreement to provide such relief;
- vi. **your** loss of fees or profits, return of fees, commissions, except where covered under Extension 1-C;
- vii. royalties, or re-performance of **Services** by **you** or under **your** supervision, except where covered under Extension 1-E;
- viii. disgorgement of any profit, remuneration or financial advantage to which **you** are not legally entitled; and
- ix. any amounts other than those which compensate solely for a loss caused by an **Occurrence** or **Act** unless specifically provided for in this **Policy**.

4.30 **Data** means

- A. In respect of Section 1 - Technology Professional Liability and Section 3 - Public and Product Liability, any information, facts or programs stored, created, used, or transmitted on any hardware or software. **Data** includes any information or programs that allow a computer and any of its accessories to function, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media that are used with electronically controlled equipment or other electronic backup facilities. **Data** shall not include the actual hardware or tangible property.
- B. In respect of Section 2 - Cyber Enterprise Risk Management, any software or other information in electronic form which is stored on a **Covered Computer System** or a **Shared Computer System**. **Data** shall include the capacity of a **Covered Computer System** or **Shared Computer System** to store information, process information, and transmit information over the Internet. **Data** shall not include or be considered tangible property.

4.31 **Data and System Recovery Costs** means any reasonable costs:

- A. to recover or reconstruct any **Data** that has been damaged, compromised or lost. These costs to recover or reconstruct **Data** are only available up and until a reasoned determination has been made by the third-party forensics firm retained to recover the lost **Data**, that the **Data** cannot be recovered or reconstructed;
- B. to repair or restore software or applications in a **Covered Computer System** or a **Shared Computer System**, but only if necessary to restore a **Covered Computer System** or a **Shared Computer System**, to the same or equivalent condition or functionality as existed before the **Business Interruption Incident**;
- C. to identify and remediate the cause of the **Business Interruption Incident**; or
- D. with **our** prior consent, which will not be unreasonably withheld or delayed:
 - i. to update, upgrade, replace, or improve a **Covered Computer System** or a **Shared Computer System**, but only where the costs to update, upgrade, replace or improve the damaged or compromised software or applications on a **Covered Computer System** or a **Shared Computer System** to a newer or improved standard, condition, functionality, or version are reasonably expected by **you** to be less than or equal to the cost(s) to repair, fix or restore the same;
 - ii. to update, upgrade, replace, or improve a **Covered Computer System**, but only where **Betterment Costs** are applicable;
 - iii. incurred to engage a third party forensic accounting firm to determine the amount of **Business Interruption Loss**; or
 - iv. any other reasonable costs to get **your** business back to full operating condition, but only to the extent that the **Business Interruption Incident** solely created or caused the issue or problem that prevented **your** business from being fully operational.

Data and System Recovery Costs include, but are not limited to:

- i. the use of external equipment whether by hiring a third party or leasing the equipment;
- ii. the implementation of an alternate work method in accordance with a business continuity plan;
- iii. costs to subcontract with an external service provider; and
- iv. increased costs of labour.

Data and System Recovery Costs shall not include:

- a. costs or expenses incurred to identify or remediate software vulnerabilities;
- b. costs to replace any hardware or physical property;
- c. costs incurred to research and develop **Data**, including **Trade Secrets**;
- d. the economic or market value of **Data**, including **Trade Secrets**;
- e. any other loss or damage which does not result directly from the **Business Interruption Incident**;
- f. **Incident Response Expenses**; or
- g. costs to update, upgrade, replace, maintain, or improve any **Data** or **Computer System** beyond what is provided in subparagraph D.i. and ii. above.

4.32 **Direct Financial Loss** applicable to Extension 2-C only, means the replacement value of the **Money** or the market value of **Securities** at the time the **Theft** was discovered by any **Control Group** member during the **Policy Period**. The valuation of **Direct Financial Loss** shall be calculated as described in Condition 8.27.

Direct Financial Loss shall not include any:

- A. government seizures of **your Money** or **Securities**;
- B. fluctuation in value in any **Money** or **Securities**;
- C. other loss, including loss of income or profit, which is not specifically provided for in 4.32 (above); or
- D. **Product Recall Expenses**.

4.33 **Document Recovery Damages** means reasonable costs and expenses incurred for loss of or damage to **Data** or documents owned by others whilst in **your** custody or the custody of other persons or organisations to whom **you** had entrusted such **Data** or documents, provided that:

- A. **we** will not be liable in respect of any **Loss** arising out of any dispute as to ownership of or title to **Data** or documents;
- B. **we** will not be liable in respect of the ordinary wear and tear or gradual deterioration of **Data** or documents;
- C. any **Claim** must be supported by bills, tax invoices and accounts which will be approved by a competent person nominated by **us** and agreed by **you**. This competent person will have the relevant qualifications to advise on the costs and expenses incurred in replacing or restoring such **Data** or documents; and
- D. **Data** and documents shall not include **Money**.

4.34 **Emergency Incident Response Expenses**, applicable to Extension 2-A only, means those reasonable expenses:

- A. to retain the services of a cyber incident response manager for the purpose of coordinating response to **your** reasonably suspected or confirmed **Cyber Incident** or **Business Interruption Incident**; and
- B. to retain a third-party computer forensics firm assigned by the cyber incident response manager to determine the cause and scope of **your** reasonably suspected or confirmed **Cyber Incident** or **Business Interruption Incident** and to initiate the process to stop, reverse or remediate the effects of such **Cyber Incident** or **Business Interruption Incident**.

Emergency Incident Response Expenses shall be a part of and not in addition to the applicable **Limit of Insurance** shown in the **Schedule** for Incident Response as provided for under Insuring Agreement 2.1, and shall reduce and may completely exhaust such applicable **Limit of Insurance**.

4.35 **Employee** means a natural person who:

- A. is in **your** regular service in the ordinary course of business, whether temporary, permanent, full-time, part-time or seasonal;
- B. is governed and directed by, and reports directly to, **you** in the performance of such service;
- C. is compensated by **you** through salary, wages or commissions; or
- D. is a student employee, secondee or intern in **your** regular service in the ordinary course of business.

4.36 **Excess** means the first part of a **Loss** and any other covered amount payable which shall apply to each Insuring Agreement and Extension.

The **Excess** that shall be borne by **you** is the amount listed on the **Schedule** with regard to coverage under the applicable Insuring Agreement or Extension. The **Excess** shall be applied pursuant to Section 7 - Excess.

4.37 **Expenses** means **Claims Expenses**; and

with respect to:

- A. Technology Professional Liability Extensions, **Expenses** shall include:
 - i. **Mitigation Expenses, Court Attendance Costs and Representation Expenses**; and
 - ii. **Loss** covered under Extension 1-G and Extension 1-H.
- B. Cyber Enterprise Risk Management Insuring Agreements, **Expenses** shall include **Business Interruption Loss, Cyber Extortion Damages, Cyber Extortion Expenses, Data and System Recovery Costs, and Incident Response Expenses**.
- C. Cyber Enterprise Risk Management Extensions, **Expenses** shall include **Betterment Costs, Direct Financial Loss, Emergency Incident Response Expenses, Telecommunications Expenses, and Reward Expenses**.
- D. Public and Product Liability Extensions, **Expenses** shall include **Crisis Response Expenses and Product Recall Expenses**.

4.38 **Extended Reporting Period** means the period(s) for the extension of coverage, if applicable, described in Section 8 - Conditions.

4.39 **Human Error** means an operating error or failure to act, including the choice of the program used, an error in setting parameters or any inappropriate single intervention of:

- A. the **Covered Computer System** by **you** or a third party service provider operating such **Covered Computer System** solely for **your** benefit under a written agreement or contract with **you**; or
- B. the **Shared Computer System** by a third party service provider operating such **Shared Computer System** for **your** benefit under a written agreement or contract with **you**;

which results in a loss, alteration, or corruption of **Data**.

4.40 **Incident Response Expenses** means those reasonable expenses:

- A. to retain incident response management services for the purpose of coordinating response to a **Cyber Incident** or **Business Interruption Incident**;
- B. to retain the services of a third-party computer forensics firm to determine the cause and scope of a **Cyber Incident** or **Business Interruption Incident**;
- C. to comply with consumer notification provisions of **Privacy Regulations** in the applicable jurisdiction that most favours coverage for such expenses, but only to the extent that such compliance is required because of a **Cyber Incident**, including but not limited to:
 - i. retaining the services of a notification or call centre support service; and
 - ii. retaining the services of a law firm to determine the applicability of and actions necessary to comply with **Privacy Regulations**;

- D. to retain a legal or regulatory advisor to handle and respond to any inquiries by any government agency, or functionally equivalent regulatory authority, alleging the violation of **Privacy Regulations**, including communicating with such government agency or functionally equivalent regulatory authority to determine the applicability of and actions necessary to comply with **Privacy Regulations**, but not the costs to actually appear or defend **you** at a **Regulatory Proceeding**;
- E. to retain the services of a public relations firm, law firm or crisis management firm for advertising or related communications solely for the purpose of protecting or restoring **your** reputation as a result of a **Cyber Incident** or **Business Interruption Incident**;
- F. to retain the services of a law firm solely to provide preliminary legal opinion and advice as to **your** rights, obligations and options with regards to the legal issues that directly relate to the **Cyber Incident** or **Business Interruption Incident**, including determining **your** potential indemnification rights under vendor contracts and preparing for and mitigating potential third-party litigation;
- G. to retain the services of a licensed investigator or credit specialist to provide up to one year of fraud consultation to the individuals whose **Personal Data** has been wrongfully disclosed or otherwise compromised, and to retain a third-party identity restoration service for those individuals who have been confirmed by such investigator or specialist as victims of identity theft resulting solely and directly from the **Cyber Incident**;
- H. for credit monitoring, identity theft monitoring, social media monitoring, credit freezing, fraud alert service or other fraud prevention software for those individuals whose **Personal Data** was wrongfully disclosed or otherwise compromised directly as a result of the **Cyber Incident**; and
- I. with **our** prior consent (which shall not be unreasonably withheld or delayed):
 - i. to voluntarily notify individuals whose **Personal Data** has been wrongfully disclosed or otherwise compromised, including retaining a notification service or call centre support service; and
 - ii. any other reasonable expenses.

Incident Response Expenses shall not include:

- i. costs or expenses incurred to update or otherwise improve privacy or network security controls, policies or procedures to a level beyond that which existed prior to the **Cyber Incident** or **Business Interruption Incident** or to be compliant with **Privacy Regulations**, except to the extent **Betterment Costs** are applicable;
- ii. taxes, fines, penalties, injunctions, or sanctions;
- iii. **Damages**;
- iv. any other **Expense**, except for **Incident Response Expenses**;
- v. **your** wages, salaries, internal operating costs or expenses, or fees; or
- vi. costs to respond to, commence or defend third party litigation related to the **Cyber Incident** or **Business Interruption Incident**.

4.41 **Indecent Content** means words, phrases, postings, pictures, advertisements or any other material that:

- A. is sexually explicit and is in violation of a statute prohibiting such content;
- B. is sexually explicit and posted without the consent of the natural person(s) depicted in the material;

- C. encourages, facilitates, incites, or threatens abuse, molestation, or sexual exploitation, including human trafficking and/or human sex trafficking; or
- D. encourages, facilitates, incites, or threatens physical violence, self-inflicted violence, or any other related harm, including terrorism.

4.42 **Infrastructure** means any of the following operated or supplied by a **Third Party**:

- A. electricity, gas, fuel, energy, water, telecommunications or other utility;
- B. Internet infrastructure, including any Domain Name System (“DNS”), Certificate Authority or Internet Service Provider (“ISP”);
- C. satellite; or
- D. financial transaction platform or payment process platform, including a securities exchange.

4.43 **Inquiry** means a formal or official investigation, examination or inquiry before a duly constituted court or tribunal or other body having the power to compel the attendances of witnesses (including any hearing before any disciplinary body of any professional institution or association) against **you** arising out of a **Technology Act** other than any industry-wide investigation and/or routine supervision, inspection, compliance or similar review.

4.44 **Insured** means the **Insured Organisation** and any **Insured Person**.

4.45 **Insured Organisation** means the **Named Insured** and any **Subsidiary**. Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 3 - Public and Product Liability, **Insured Organisation** also includes participation in any joint venture provided such participation shall be in furtherance of the provision of **your Product** or **your Service**.

4.46 **Insured Person** means:

- A. any past, present and future principal, partner, director, officer, trustee, supervisory board member or **Employee** of the **Insured Organisation** whilst performing duties on behalf of the **Insured Organisation** or at the **Insured Organisation’s** direction and control;
- B. independent contractors of the **Insured Organisation**, who are natural persons, whilst performing duties on behalf of the **Insured Organisation**.

Insured Person also includes:

- i. any spouse or domestic partner of a principal, partner, director, officer, trustee, or **Employee**, but only where a third party claim which would have been covered under this **Policy** if brought against such principal, partner, director, officer, trustee, or **Employee**, is brought against such spouse or domestic partner;
- ii. the estate, heir or legal representative of a deceased principal, partner, director, officer, trustee, or **Employee**, but only where a third party claim which would have been covered under this **Policy** if brought against such principal, partner, director, officer, trustee, or **Employee**, is brought against such estate, heir or legal representative; and
- iii. past, present and future officers and members of the **Named Insured’s** social or sporting clubs, but only while acting in their respective capacities as such officers or members.

Insured Person shall not include any auditor, receiver, liquidator, administrator, trustee in bankruptcy, mortgagee in possession, or any of their employees.

4.47 **Insurer** means Chubb Insurance Australia Limited (ABN: 23 001 642 020, ASFL: 239687).

4.48 **Intellectual Property and Media Act** means any actual or alleged:

- A. infringement of copyright, registered design, circuit layout, domain name, trade dress, title or slogan, or the dilution or infringement of trademark, service mark, service name or trade name;
- B. disparagement or harm to the reputation or character of any person or organisation, defamation, libel, slander, product disparagement, trade libel, infliction of emotional distress, mental anguish and injurious falsehood;
- C. eavesdropping;
- D. plagiarism, piracy or misappropriation of ideas;
- E. passing off; or
- F. failure by **you** or by an independent contractor for which **you** are legally responsible to handle, manage, store, destroy or otherwise control non-public, private **Third Party** corporate information in any format provided to **you**, including the failure to preserve the confidentiality or privacy of **Personal Data** of customers of **your** client.

Intellectual Property and Media Act shall not include any kind of discrimination or discriminatory conduct, including any alleged claim of unequal or complete lack of access to **your** website and/or electronic media distributed by or on behalf of **you** on the Internet, including on social media websites.

4.49 **Limit of Insurance** means the amount stated as such in the **Schedule** for each Insuring Agreement and Insuring Agreement Extension of the **Policy**, which applies on the basis set out in Section 6 - Policy Limits.

4.50 **Liquidated damages** means the amount(s) specified as liquidated damages in a written contract that the **Insured Organisation** is a party to and has signed before the date of any **Technology Act** giving rise to any **Claim** for such liquidated damages brought under Extension 1-B. The liquidated damages specified in the contract need to be fair and reasonable estimates of the damages that could be recovered against the **Insured Organisation** in a common law **Claim** had such liquidated damages not been set in the contract and a **Claim** had been made the against **Insured Organisation**.

4.51 **Loss and Losses** means any **Damages** and **Expenses**.

4.52 **Malicious Use or Access** means:

- A. the prohibited, unlawful and unauthorised entry to, use or access of a **Covered Computer System** or a **Shared Computer System**; or
- B. the prohibited, unlawful and unauthorised entry to, use or access of a **Covered Telecom System** or a **Shared Telecom System**.

4.53 **Mitigation Expenses** means reasonable and necessary costs and expenses **you** incur for any adjustment, disposal, inspection, recall, removal, repair, replacement or withdrawal of:

- A. **your Product** or **your Service**;
- B. any property containing or incorporating **your Product** or **your Service**;
- C. any property on which **your Service** is or was performed; or
- D. any content, information or material.

All such costs and expense must be over and above the costs and expense **you** would have normally incurred had there been no **Claim**.

- 4.54 **Mixed Dust** means any combination or mixture of **Asbestos**, talc or **Silica** and any other dust, fibres or particles, in any form, including any presence or use in any alloy, by-product, compound or other material or waste.
- 4.55 **Money or Monies** means currency, coins, bank notes, bullion, cheques, travellers cheques, registered cheques, postal orders, money orders held for sale to the public or funds, whether in physical or held via electronic means. **Money** shall not include cryptocurrencies, goods or tangible property.
- 4.56 **Named Insured** means the person(s) or organisation(s) shown in the **Schedule**.
- 4.57 **Natural Person** means an individual who can be identified by specific reference to an identifier such as a name, national identification number or other government issued identification number, location data, an online identifier such as an Internet Protocol address, or by one or more factors specific to the physical, cultural or social identity of that individual.
- 4.58 **Net Profit** means the operating profit resulting from **your** business after a deduction has been made for all fixed charges. Such fixed charges include **your** continuing operating and payroll expenses, considering any cost savings.
- 4.59 **Network Security** means those activities performed by **you**, or by others on behalf of **you**, to protect against **Computer Malicious Acts** or **Unauthorised Use or Access** to a **Covered Computer System** or to a **Shared Computer System**.
- 4.60 **Occurrence** means an event including continuous or repeated exposure to substantially the same general conditions which results in **Personal Injury** or **Property Damage** neither expected nor intended from the standpoint of the **Insured**. All events of a series consequent on or attributable to one source or original cause are deemed one **Occurrence**.
- 4.61 **Payment Card Loss** means monetary assessments, fines, penalties, chargebacks, reimbursements and fraud recoveries which **you** become legally obligated to pay as a result of a **Privacy and Network Security Wrongful Act** and where such amounts are due to **your** non-compliance with the Payment Card Industry Data Security Standard.

Payment Card Loss shall not include:

- A. subsequent fines or monetary assessments for continued non-compliance with the Payment Card Industry Data Security Standard beyond a period of three (3) months from the date of the initial fine or monetary assessment; or
 - B. costs or expenses incurred to update or otherwise improve privacy or network security controls, policies or procedures.
- 4.62 **Period of Indemnity** means the period stated at Item 3 of the **Schedule** during which **you** incur **Business Interruption Loss** or **Data and System Recovery Costs**, beginning on the date when the **Business Interruption Incident** first occurs.
- 4.63 **Personal Data** means:
- A. a **Natural Person's** name, national identity number or national insurance number, medical or healthcare data, other protected health information, driver's license number, state identification number, credit card number, debit card number, address, telephone number, email address, account number, account histories, or passwords; and
 - B. any other protected personal information as defined in **Privacy Regulations**;
- in any format.

4.64 **Personal Injury** means:

- A. physical injury, sickness, or disease sustained by a person, including death, humiliation, mental anguish, mental injury and shock resulting from such physical injury, sickness or disease. All such humiliation, mental anguish, mental injury and shock shall be deemed to happen at the time of the physical injury, sickness or disease from which it resulted;
- B. false arrest, false detention or other false imprisonment;
- C. malicious prosecution;
- D. wrongful entry into, wrongful eviction of a person from or other violation of a person's right of private occupancy of a dwelling, premises or room that such person occupies, if committed by or on behalf of its landlord, lessor or owner; or
- E. discrimination, harassment or segregation based on a person's protected human characteristics as established by applicable law.

4.65 **Policy** means, collectively, the **Schedule**, this policy wording and any Endorsements. It also includes the proposal form and any information or representation submitted to **us** by **you** or by any person or organisation on **your** behalf in applying for this insurance or prior insurance that this replaces.

4.66 **Policy Period** means the period of time specified in Item 2 of the **Schedule**, subject to any applicable prior termination pursuant to Condition 8.8.

4.67 **Pollutant** means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapour, soot, fumes, acids, alkalis, chemicals and waste.

4.68 **Privacy and Network Security Wrongful Act** means any actual or alleged:

- A. introduction of malicious code, ransomware, cryptoware, virus, trojans, worms and logic or time bombs or any malware, programs, files or instructions of a malicious nature to a **Third Party's Computer System**;
- B. failure by **you** or by an independent contractor for which **you** are legally responsible to handle, manage, store, destroy or otherwise control **Personal Data** collected by **you** or on **your** behalf; or
- C. unintentional violation of **your** privacy policy that results in the violation of any **Privacy Regulation**, including but not limited to the unintentional wrongful use or collection of **Personal Data** by **you**.

Privacy and Network Security Wrongful Act shall not include the failure by **you** or by an independent contractor for which **you** are legally responsible to handle, manage, store, destroy or otherwise control non-public, private **Third Party** corporate information in any format provided to **you**, including the failure to preserve the confidentiality or privacy of **Personal Data** of customers of **your** client.

4.69 **Privacy Regulation** means a regulation applying to the care, collection, custody, control, use, or disclosure of **Personal Data**, including data that is regulated by the General Data Protection Regulation (GDPR).

4.70 **Product** means:

- A. any goods and products constructed, created, developed, erected, installed, leased or licensed to others, repaired, serviced, treated or otherwise manufactured, sold, handled, supplied or distributed by:
 - i. **you**;

- ii. others trading under **your** name; or
 - iii. a person or organisation whose assets or business **you** have acquired;
- B. containers (other than **Vehicles**), materials, parts or equipment furnished in connection with such goods or products;
- C. vending machines and other property loaned or rented to or located for the use of others by:
- i. **you**;
 - ii. others trading under **your** name; or
 - iii. a person or organisation whose assets or business **you** have acquired;
- D. any other thing deemed by the *Competition and Consumer Act 2010* (Cth) to have been manufactured by **you**.

Product includes:

- i. representations or warranties made with respect to the fitness, performance, quality or use of the products described in paragraph A. - C. above; and
- ii. the providing of or failure to provide instructions or warnings in connection with the products described in paragraph A. above;
- iii. **your Service** performed in connection with any goods or products described in subparagraph A. - C. above.

4.71 **Product Defect** means all **Personal Injury** and **Property Damage** taking place away from premises owned or occupied by or loaned or rented to **you** and arising out of **your Product** or **your Service**, except:

- A. **Products** that are still in your physical possession; or
- B. **Service** that has not yet been completed or abandoned.

For the purpose of sub-paragraph 4.72 B, **your Service** will be deemed completed when:

- i. all of the **Service** called for in your contract or agreement has been completed;
- ii. all of the **Service** to be performed at the site has been completed, if **your** contract or agreement calls for **Service** at more than one site; or
- iii. that part of the **Service** completed at a site has been put to its intended use by any person or organisation other than another contractor or subcontractor working on the same project.

Product Defect includes any of the above in connection with **your Product** that was loaned or rented out to a **Third Party**.

4.72 **Product Recall Expenses** means the following reasonable and necessary costs devoted exclusively to regaining control over **Covered Products**, less any amounts obtained from recoveries and salvage collectable:

- A. communications to customers and to the public including media announcements;
- B. external advice to prepare such communications;
- C. transporting any **Covered Product** from any purchaser, distributor, retailer or user to a place designated by **you**;

- D. the hiring of additional warehouse or storage space; or
- E. properly disposing of the recalled **Covered Product** and packaging materials that cannot be reused.

Product Recall Expenses shall not include any:

- i. cost or expense to correct any defect;
- ii. cost or expense of inspecting, adjusting or repairing any **Covered Product** or any other property;
- iii. cost or expense of removing **your Product** from any **Covered Product** or any other property;
- iv. cost of **Covered Product**, replacements thereof, or of any other property;
- v. cost or expense of installing any replacement goods, products or other property;
- vi. refund to any person or organisation, including any cost or expense in connection with such refund;
- vii. cost or expense relating to restoring, replacing or recovering **Data**;
- viii. **Data and System Recovery Costs**;
- ix. **Incident Response Expenses**; or
- x. cost or expense in connection with the realisation, maintenance or recovery of market share, goodwill, reputation, revenue or profit.

4.73 **Programming Error** means an error:

- A. by **you**, or by a third party service provider operating a **Covered Computer System** solely for **your** benefit under a written agreement or contract with **you**, that occurs during the development or encoding of a program, application or operating system on a **Covered Computer System** that would, once in operation, result in a malfunction of such **Covered Computer System**; or
- B. by a third party service provider operating a **Shared Computer System** for **your** benefit under a written agreement or contract with **you**, that occurs during the development or encoding of a program, application or operating system on a **Shared Computer System**, that would, once in operation, result in a malfunction and/or an interruption of operation and/or an incorrect result of such **Shared Computer System**.

Programming Error shall not include integration, installation, upgrade or patching of any software, hardware or firmware on a **Covered Computer System** or a **Shared Computer System** unless **you** can evidence that the **Programming Error** arises from a program that has been fully developed, successfully tested and proved successful in an equivalent operational environment prior to release.

4.74 **Property Damage** means:

- A. physical damage to, destruction of or loss of tangible property, including resulting loss of use of that property; or
- B. loss of use of tangible property that is not physically damaged, provided such loss of use is caused by physical damage to other tangible property.

All such loss of use shall be deemed to happen at the time of the physical damage that caused it.

However, **Property Damage** shall not include any damage to, loss or destruction of, or loss of use of **Data** or **Personal Data**. Loss of use of tangible property shall not include loss of use of **Data** or **Personal Data**.

- 4.75 **Ransomware** means any extortive demand of **Money** or cryptocurrency(ies) from **you** in connection with a:
- A. **Cyber Incident** and/or **Business Interruption Incident** and/or **Cyber Extortion Event** and/or **Privacy and Network Security Wrongful Act** that involves malicious software which is designed to block access to a **Computer System** or data, or alter, corrupt, damage, manipulate, misappropriate, encrypt, delete, or destroy data; and/or
 - B. credible threat, or series of credible connected threats, to release, divulge, disseminate, or use such data that has been exfiltrated as part of an event described in paragraph (A) immediately above.
- 4.76 **Recall** means the recovery of possession or control of any **Product** from a purchaser, distributor, retailer or user.
- 4.77 **Recall Event** means the first discovery by **you** that the use or consumption of **your Product** has resulted or may result in **Property Damage** or **Personal Injury** which necessitates **Recall**, but only where such **Recall** is necessary because of:
- A. the accidental omission of a substance in the manufacture of **your Product**;
 - B. the accidental introduction or the accidental substitution of a deleterious substance in the manufacture of **your Product**;
 - C. error or deficiency in the manufacture, design, blending, mixing, compounding or labelling of **your Product**, but only if such error or deficiency is known or recognised as such in the industry; or
 - D. a ruling of a government or other regulatory body requiring the recall of a **Covered Product** as a result of any of the matters set out in clauses A, B or C above.
- 4.78 **Regulatory Fines** means any civil monetary fine or penalty imposed by a government or regulatory body, including an official governmental entity in such entity's regulatory or official capacity pursuant to its order under a **Regulatory Proceeding**.
- Regulatory Fines** shall not include any civil monetary fines or penalties that are not insurable by law, criminal fines, disgorgement of profits or multiple damages.
- 4.79 **Regulatory Proceeding** means a request for information, demand, civil investigation or civil proceeding by or on behalf of a government agency or statutory body, commenced by a service of a complaint or similar document alleging the violation of **Privacy Regulations** as a result of **your Privacy and Network Security Wrongful Act** and that may reasonably be expected to give rise to a covered **Claim** under Insuring Agreement 2.5.
- Regulatory Proceeding** shall not include any action or proceeding, or the portion of any action or proceeding, that is based on or related to a criminal violation of **Privacy Regulations**.
- 4.80 **Representation Expenses** means, with **our** prior written consent (which shall not be unreasonably withheld or delayed), the reasonable and necessary legal costs or related professional fees incurred directly in connection with **you** cooperating with an **Inquiry**.
- Representation Expenses** shall not include any remuneration of any **Insured Person**.
- 4.81 **Retroactive Date** means the dates specified in Item 4 of the **Schedule**.

4.82 **Reward Expenses**, applicable to Extension 2-D only, means the reasonable amount of money or other security paid by an **Insured Organisation**, with **our** prior consent (which shall not be unreasonably withheld or delayed), to a **Third-Party** natural person, who is not affiliated with or employed by the **Insured Organisation**, and who provides information not otherwise available that leads to the arrest and conviction of any person responsible for the **Cyber Extortion Event**.

Reward Expenses shall not include any **Incident Response Expenses**, **Emergency Incident Response Expenses**, **Cyber Extortion Damages** or **Cyber Extortion Expenses**.

4.83 **Schedule** means the schedule attached to this **Policy**.

4.84 **Section 1 Aggregate Limit** means the amount stated as such in the **Schedule** which is the maximum aggregate amount of all **Loss** and other covered amounts payable by **us** under each applicable Section 1 - Technology Professional Liability Insuring Agreement and Insuring Agreement Extension in respect of the **Policy Period**, irrespective of the number of **Claims**, the number of Sublimits, the number of claimants, number of **Insureds** making a claim, number of Insuring Agreements and/or Insuring Agreement Extensions claimed under, including any combination of those things.

4.85 **Section 1 and 2 Aggregate Limit** means the amount stated as such in the **Schedule** which is the maximum aggregate amount of all **Loss** and other covered amounts payable by **us** under each applicable Section 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management Insuring Agreement and Insuring Agreement Extension combined in respect of the **Policy Period**, irrespective of the number of **Claims**, the number of Sublimits, the number of claimants, number of **Insureds** making a claim, number of Insuring Agreements and/or Insuring Agreement Extensions claimed under, including any combination of those things.

4.86 **Section 2 Aggregate Limit** means the amount stated as such in the **Schedule** which is the maximum aggregate amount of all **Loss** and other covered amounts payable by **us** under each applicable Section 2 - Cyber Enterprise Risk Management Insuring Agreement and Insuring Agreement Extension in respect of the **Policy Period**, irrespective of the number of **Claims**, the number of Sublimits, the number of claimants, number of **Insureds** making a claim, number of Insuring Agreements and/or Insuring Agreement Extensions claimed under, including any combination of those things.

4.87 **Securities**, applicable to Extension 2-C only, means negotiable and non-negotiable instruments or contracts, including any note, stock, bond, debenture, evidence of indebtedness, share or other equity or debt security, representing either **Money** or property.

Securities shall not include:

- A. **Money** or cryptocurrencies; or
- B. goods or tangible property.

4.88 **Service** means any services, including those performed in connection with a **Product**, related consulting, staffing, training and other support services performed by:

- A. **you** or on **your** behalf; or
- B. a person or organisation whose assets or business **you** have acquired.

Service includes:

- i. representations or warranties made with respect to the fitness, performance, quality or use of any service described above; and
- ii. the providing of or failure to provide instructions or warnings in connection with any **Service** described above.

- 4.89 **Shared Computer System** means a **Computer System**, other than a **Covered Computer System**, operated for **your** benefit, by a **Third Party** under a written agreement or contract with **you** to provide data hosting, cloud services or computing, co-location, data back-up, data storage, data processing, platforms-as-a-service, software-as-a-service, infrastructure-as-a-service, or any similar type of outsourced computing services. However, **Shared Computer System** shall not include **Infrastructure**.
- 4.90 **Shared Telecom System** means a fixed line telecom system operated for **your** benefit by a **Third Party** under a written agreement or contract with **you**. However, **Shared Telecom System** shall not include a **Covered Telecom System** or **Infrastructure**.
- 4.91 **Silica** means any silica (including silicates or similar silicon compounds) in any form, including its presence or use in any alloy, by-product, compound or other material or waste.
- 4.92 **Single Claim** means all **Claims, Regulatory Proceedings, Acts** and other matters giving rise to a claim under this **Policy** that relate to the same originating source or cause or the same underlying source or cause, regardless of whether such **Claims, Regulatory Proceedings, Acts** and other matters giving rise to a claim under this **Policy** involve the same or different claimants, **Insureds**, events, or legal causes of action.
- 4.93 **Subsidiary** means any entity that is not formed as a partnership or joint venture in which, at the inception of the **Policy**, the **Named Insured** directly or indirectly:
- A. holds more than 50% of the voting rights;
 - B. has the right to appoint or remove more than 50% of the board of directors; or
 - C. controls alone, pursuant to a written agreement with other shareholders, more than 50% of the voting rights.

If a **Subsidiary** ceases to be a **Subsidiary** either prior to or during the **Policy Period**, this **Policy** shall continue to cover such **Subsidiary** and its **Insured Persons**, but only to the extent applicable Insuring Agreements were purchased and only for:

- i. **Technology Act** and **Privacy and Network Security Wrongful Act** that occur after the **Retroactive Date** and while the entity was a **Subsidiary**;
 - ii. **Cyber Incidents, Business Interruption Incidents, Cyber Extortion Events**, and **Theft** discovered by any **Control Group** member while the entity was a **Subsidiary**; and
 - iii. **Damages** and **Claims Expenses** in respect of **Personal Injury** or **Property Damage** which first happens during the **Policy Period** and while the entity was a **Subsidiary** as a result of an **Occurrence** in connection with the **Business**.
- 4.94 **Technology Act** means an actual or suspected act, error or omission and includes all related acts, errors or omissions and all series of continuous, repeated or related acts, errors or omissions resulting in:
- A. an actual or suspected defect, deficiency, inadequacy or dangerous condition in **your Product** or **your Service**;
 - B. an actual or suspected failure of **your Product** to perform or to perform **your Service** in accordance with the terms and conditions of a contract or agreement;
 - C. a breach of the Competition and Consumer Act 2010 (Australian Consumer Law) committed by **you** when providing **your Product** or **your Service**;
 - D. **Intellectual Property and Media Act**; or

- E. any other civil liability incurred by **you** or on **your** behalf when providing **your Product** or **your Service**.

Technology Act includes:

- i. the liability of another person or organisation that **you** assume in a **Contract Indemnity** pertaining to **your Product** or **Service**; or
- ii. the liability of a **Third Party** that you assume for **Contractually Assumed Incident Response Expenses**.
- iii. a **Technology Act** which results in a **Third Party Network Security Incident**

4.95 **Telecom Data** means any software or other information in electronic form which is stored on a **Covered Telecom System** or a **Shared Telecom System**. **Telecom Data** shall include the capacity of a **Covered Telecom System** or **Shared Telecom System** to store information, process information, and transmit information over the Internet. **Telecom Data** does not constitute the actual hardware or tangible property.

4.96 **Telecom Malicious Act** means any malicious act committed against a **Covered Telecom System** or a **Shared Telecom System** or malicious access to or hacking of a **Covered Telecom System** or **Shared Telecom System**, for the purpose of creating, deleting, taking, collecting, altering or destroying **Telecom Data**. **Telecom Malicious Act** includes a distributed denial of service attack or the introduction of malicious code, ransomware, cryptoware, virus, trojans, worms and logic or time bombs or any malware, programs, files or instructions of a malicious nature which may disrupt, harm, impede access to, or in any other way corrupt the operation of a **Covered Telecom System**, a **Shared Telecom System**, **Telecom Data** or software within.

4.97 **Telecommunications Expenses**, applicable to Extension 2-E only, means the amount invoiced for unauthorised voice or data charges or unauthorised bandwidth.

Telecommunications Expenses shall not include any:

- A. fraudulent charges waived, reimbursed, or recovered by or on behalf of the telecommunications provider; or
- B. voice, data or bandwidth charges incurred because of the intentional, negligent or wrongful misuse or overuse of a **Covered Telecom System** or a **Shared Telecom System** by **Employees** or authorised third parties, who have legitimate access to a **Covered Telecom System** or a **Shared Telecom System**.

4.98 **Territorial Limits** means the territorial limit specified in Item 5 of the **Schedule**.

4.99 **Theft**, applicable to Extension 2-C only, means a dishonest and unlawful act of a **Third Party** of taking the **Insured Organisation's Money** or **Securities** with the intention of permanently depriving the **Insured Organisation** of its use.

Theft shall not include any:

- A. acts by **Employees** or **your** independent contractors, including any **Loss** caused by collusion with an **Employee** or independent contractor; or
- B. acts by **your** directors, executive officers or executive managers, including any **Loss** caused by collusion with a director, executive officer or executive manager.

4.100 **Third Party** means a natural person, entity or organisation not otherwise qualifying as an **Insured** under this **Policy**.

4.101 **Third Party Network Security Incident** means:

- A. any malicious act committed against a **Third Party's Computer System**, or hacking of a **Third Party's Computer System**, for the purpose of creating, deleting, taking, collecting, altering or destroying **Data** or services, including a distributed denial of service attack or the introduction of malicious code, ransomware, cryptoware, virus, trojans, worms and logic or time bombs or any malware, programs, files or instructions of a malicious nature which may disrupt, harm, impede access to, or in any other way corrupt the operation of the **Third Party's Computer System, Data**, or software within; or
- B. the entry or access to the **Third Party's Computer System** by an unauthorised party or individual, including an employee or authorised party exceeding authority

4.102 **Trade Secret** means information, including a formula, pattern, compilation, program, device, method, technique or process, that derives independent economic value, actual or potential, from not being generally known to or readily ascertainable by other persons who can obtain value from its disclosure or use, so long as reasonable efforts have been made to maintain its secrecy.

4.103 **Transaction** means in respect of the **Named Insured** shown in Item 1 of the **Schedule**:

- A. it or all of its assets is or are acquired by another entity;
- B. it merges or consolidates into or with another entity;
- C. any person, entity or affiliated group of persons and/or entities obtains the right or power to elect, appoint or designate at least fifty percent (50%) of the directors of it;
- D. any person, entity or affiliated group of persons and/or entities acquires fifty percent (50%) or more of the issued capital of it; or
- E. a receiver, receiver and manager, liquidator, administrator, official manager or trustee is appointed to manage, administer, liquidate, supervise, or otherwise take control.

4.104 **Unauthorised Use or Access** means the entry or access to a **Covered Computer System** or a **Shared Computer System** by an unauthorised party or individual, including an **Employee** or authorised party acting outside the scope of their authority.

4.105 **Vehicle** means any type of machine (including any trailer, machinery or apparatus attached thereto) that travels on wheels or self-laid tracks and is propelled by means other than manual or animal power.

4.106 **Vendor** means a **Third Party** who sells or distributes **your Product** in the regular course of their business.

4.107 **Waiting Period** means the number of hours specified at Item 3 (Business Interruption) of the **Schedule** following a **Business Interruption Incident**.

4.108 **Watercraft** means any vessel, craft or thing made or intended to float on or in or travel on or through water.

4.109 **We, us, and our** means the **Insurer**.

4.110 **You and your** means the **Insured**.

Section 5A - Exclusions Applicable to Definitions (Section 4)

Certain defined terms in the Definitions section of this **Policy** contain exclusions that change, limit or reduce cover under this **Policy**. The exclusions contained in those defined terms are listed below:

5A.1 Business Interruption Loss

Business Interruption Loss (Definition 4.8) does not include amounts that accrued during the **Waiting Period**.

5A.2 Claims Expenses

Claims Expenses (Definition 4.11) shall not include any:

- i. salaries, fees or expenses of any of **your Employees**, directors or officers or of any of **your** members or partners;
- ii. any expense that would have been incurred by **you** anyway, even if the **Claim, Act** or **Occurrence** had not occurred, including but not limited to any legal, loss-adjusting or other fees, or overhead costs or expenses; or
- iii. fine or other penalty, including **Regulatory Fines**.

5A.3 Consumer Redress Fund

Consumer Redress Fund (Definition 4.15) shall not include any sums paid which constitute taxes, fines, penalties, injunctions or sanctions.

5A.4 Contractually Assumed Patent Liability

For the purposes of the definition of **Contractually Assumed Patent Liability** (Definition 4.18), the **Insured Organisation's Product** or **Service** shall not include any patent licensed to the **Insured Organisation**.

5A.5 Crisis Response Expenses

Crisis Response Expenses (Definition 4.24) shall not include any:

- i. cost of the **Product** or any good, product or other property that contains or incorporates the **Product**, or any replacements thereof;
- ii. costs or expenses to correct any **Product Defect**;
- iii. costs or expenses of adjusting, inspecting or repairing any **Products** or any good or other property of which such **Products** form part;
- iv. costs or expenses of removing **Products** from any good, product or other property that contains or incorporates the **Products**;
- v. costs or expenses of installing any replacement **Products** or any goods or products or any other property of which such **Products** form part;
- vi. refund to any person or organisation, including any costs or expenses in connection with any refund;
- vii. costs or expenses in connection with any actual, alleged or threatened malicious alteration or contamination of any **Products** or any goods, products or other property of which such **Products** form part;

- viii. costs or expenses in connection with regaining control over the **Product** or any good, product or other property that contains or incorporates the **Product** or any replacements thereof;
- ix. costs or expenses that would have been incurred or paid regardless of whether or not such **Product Defect, Personal Injury** or **Property Damage** occurred;
- x. **Incident Response Expenses** or **Emergency Incident Response Expenses**;
- xi. **Cyber Extortion Expenses**;
- xii. **Cyber Extortion Damages**;
- xiii. **Claims Expenses**;
- xiv. **Product Recall Expenses**; or
- xv. amount of the **Excess** shown in the **Schedule**.

5A.6 Cyber Extortion Event

Cyber Extortion Event (Definition 4.26) shall not include any threats or connected series of threats made against **you** expressing intent to perform or cause any of the above if made, approved or directed by a member of the **Control Group**.

5A.7 Damages

Damages (Definition 4.29) shall not include:

- i. any amount for which **you** are not legally obligated to pay;
- ii. matters uninsurable under the laws pursuant to the country in which this **Policy** is construed;
- iii. punitive damages and exemplary damages, except where covered under Section 1 - Technology Professional Liability;
- iv. fines or penalties, except **Regulatory Fines**;
- v. the cost to comply with any injunctive or other non-monetary or declaratory relief, including specific performance, or any agreement to provide such relief;
- vi. **your** loss of fees or profits, return of fees, commissions, except where covered under Extension 1-C;
- vii. royalties, or re-performance of **Services** by **you** or under **your** supervision, except where covered under Extension 1-E;
- viii. disgorgement of any profit, remuneration or financial advantage to which **you** are not legally entitled; and
- ix. any amounts other than those which compensate solely for a loss caused by an **Occurrence** or **Act** unless specifically provided for in this **Policy**.

5A.8 Data

Data (Definition 4.30):

- A. In respect of Section 1 - Technology Professional Liability and Section 3 - Public and Product Liability, shall not include the actual hardware or tangible property;

- B. In respect of Section 2 - Cyber Enterprise Risk Management, shall not include or be considered tangible property.

5A.9 Data and System Recovery Costs

Data and System Recovery Costs (Definition 4.31) shall not include:

- a. costs or expenses incurred to identify or remediate software vulnerabilities;
- b. costs to replace any hardware or physical property;
- c. costs incurred to research and develop **Data**, including **Trade Secrets**;
- d. the economic or market value of **Data**, including **Trade Secrets**;
- e. any other loss or damage which does not result directly from the **Business Interruption Incident**;
- f. **Incident Response Expenses**; or
- g. costs to update, upgrade, replace, maintain, or improve any **Data** or **Computer System** beyond what is provided in subparagraph 4.31 D.i. and ii. above.

5A.10 Direct Financial Loss

Direct Financial Loss (Definition 4.32) shall not include any:

- A. government seizures of **your Money** or **Securities**;
- B. fluctuation in value in any **Money** or **Securities**;
- C. other loss, including loss of income or profit, which is not specifically provided for in the definition of **Direct Financial Loss**; or
- D. **Product Recall Expenses**.

5A.11 Document Recovery Damages

Document Recovery Damages (Definition 4.33) provides that:

- A. **we** will not be liable in respect of any **Loss** arising out of any dispute as to ownership of or title to **Data** or documents;
- B. **we** will not be liable in respect of the ordinary wear and tear or gradual deterioration of **Data** or documents;
- C. any **Claim** must be supported by bills, tax invoices and accounts which will be approved by a competent person nominated by **us** and agreed by **you**. This competent person will have the relevant qualifications to advise on the costs and expenses incurred by **you** in replacing or restoring such **Data** or documents; and
- D. **Data** and documents shall not include **Money**.

5A.12 Incident Response Expenses

Incident Response Expenses (Definition 4.40) shall not include:

- a) costs or expenses incurred to update or otherwise improve privacy or network security controls, policies or procedures to a level beyond that which existed prior to the **Cyber Incident** or

Business Interruption Incident or to be compliant with **Privacy Regulations**, except to the extent **Betterment Costs** are applicable;

- b) taxes, fines, penalties, injunctions, or sanctions;
- c) **Damages**;
- d) any other **Expense**;
- e) **your** wages, salaries, internal operating costs or expenses, or fees; or
- f) costs to respond to, commence or defend third party litigation related to the **Cyber Incident** or **Business Interruption Incident**.

Incident Response Expenses also do not include the costs to actually appear or defend **you** at a **Regulatory Proceeding**.

5A.13 Insured Person

Insured Person (Definition 4.46) shall not include any auditor, receiver, liquidator, administrator, trustee in bankruptcy, mortgagee in possession, or any of their employees.

5A.14 Inquiry

Inquiry (Definition 4.43) does not include any industry-wide investigation and/or routine supervision, inspection, compliance or similar review.

5A.15 Intellectual Property and Media Act

Intellectual Property and Media Act (Definition 4.48) shall not include any kind of discrimination or discriminatory conduct, including any alleged claim of unequal or complete lack of access to **your** website and/or electronic media distributed by or on behalf of **you** on the Internet, including on social media websites

5A.16 Money

Money (Definition 4.55) shall not include cryptocurrencies, goods or tangible property.

5A.17 Payment Card Loss

Payment Card Loss (Definition 4.62) shall not include:

- A. subsequent fines or monetary assessments for continued non-compliance with the Payment Card Industry Data Security Standard beyond a period of three (3) months from the date of the initial fine or monetary assessment; or
- B. costs or expenses incurred to update or otherwise improve privacy or network security controls, policies or procedures

5A.18 Privacy and Network Security Wrongful Act

Privacy and Network Security Wrongful Act (Definition 4.69) shall not include the failure by **you** or by an independent contractor for which **you** are legally responsible to handle, manage, store, destroy or otherwise control non-public, private **Third Party** corporate information in any format provided to **you**, including the failure to preserve the confidentiality or privacy of **Personal Data** of customers of **your** client.

5A.19 Product

Product (Definition 4.71) does not mean **Vehicles** in reference to “containers” in sub-paragraph 4.71 B.

5A.20 Product Recall Expenses

Product Recall Expenses (Definition 4.73) shall not include any:

- i. cost or expense to correct any defect;
- ii. cost or expense of inspecting, adjusting or repairing any **Covered Product** or any other property;
- iii. cost or expense of removing **your Product** from any **Covered Product** or any other property;
- iv. cost of **Covered Product**, replacements thereof, or of any other property;
- v. cost or expense of installing any replacement goods, products or other property;
- vi. refund to any person or organisation, including any cost or expense in connection with such refund;
- vii. cost or expense relating to restoring, replacing or recovering **Data**;
- viii. **Data and System Recovery Costs**;
- ix. **Incident Response Expenses**; or
- x. cost or expense in connection with the realisation, maintenance or recovery of market share, goodwill, reputation, revenue or profit.

5A.21 Programming Error

Programming Error (Definition 4.74) shall not include integration, installation, upgrade or patching of any software, hardware or firmware on a **Covered Computer System** or a **Shared Computer System** unless you can evidence that the **Programming Error** arises from a program that has been fully developed, successfully tested and proved successful in an equivalent operational environment prior to release.

5A.22 Property Damage

Property Damage (Definition 4.75) shall not include any damage to, loss or destruction of, or loss of use of **Data** or **Personal Data**. Loss of use of tangible property shall not include loss of use of **Data** or **Personal Data**.

5A.23 Regulatory Fines

Regulatory Fines (Definition 4.79) shall not include any civil monetary fines or penalties that are not insurable by law, criminal fines, disgorgement of profits or multiple damages.

5A.24 Regulatory Proceeding

Regulatory Proceeding (Definition 4.80) shall not include any action or proceeding, or the portion of any action or proceeding, that is based on or related to a criminal violation of **Privacy Regulations**.

5A.25 Representation Expenses

Representation Expenses (Definition 4.81) shall not include any remuneration of any **Insured Person**.

5A.26 Reward Expenses

Reward Expenses (Definition 4.83) shall not include any **Incident Response Expenses, Emergency Incident Response Expenses, Cyber Extortion Damages, or Cyber Extortion Expenses**.

5A.27 Securities

Securities (Definition 4.88) shall not include:

- A. **Money** or cryptocurrencies; or
- B. goods or tangible property.

5A.28 Shared Computer System

Shared Computer System (Definition 4.90) shall not include **Infrastructure**.

5A.29 Shared Telecom System

Shared Telecom System (Definition 4.91) shall not include a **Covered Telecom System or Infrastructure**.

5A.30 Telecom Data

Telecom Data (Definition 4.96) shall not constitute the actual hardware or tangible property.

5A.31 Telecommunication Expenses

Telecommunications Expenses (Definition 4.98) shall not include any:

- A. fraudulent charges waived, reimbursed, or recovered by or on behalf of the telecommunications provider; or
- B. voice, data or bandwidth charges incurred because of the intentional, negligent or wrongful misuse or overuse of a **Covered Telecom System** or a **Shared Telecom System** by **Employees** or authorised third parties, who have legitimate access to a **Covered Telecom System** or a **Shared Telecom System**.

5A.32 Theft

Theft (Definition 4.100) shall not include any:

- A. acts by **Employees** or **your** independent contractors, including any **Loss** caused by collusion with an **Employee** or independent contractor; or
- B. acts by **your** directors, executive officers or executive managers, including any **Loss** caused by collusion with a director, executive officer or executive manager.

Section 5 - Exclusions

Unless otherwise stated, the following Exclusions apply to all Sections of this **Policy**.

We shall not be liable for any **Loss**:

5.1 Adjustment, Repair, Replacement and Withdrawal Expenses

Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management, incurred by **you** or anyone acting on **your** behalf for any adjustment, disposal, inspection, recall, removal, repair, replacement or withdrawal of:

- A. **your Product** or **your Service**; or
- B. any property containing or incorporating **your Product** or **your Service**; or
- C. any property on which **your Service** is or was performed; or
- D. any content, information or material.

However, this Exclusion shall not apply to Extension 1-E, Extension 1-F or Insuring Agreement 2.3.

5.2 Aircraft and Aircraft Products

Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 3 - Public and Product Liability, alleging, based upon, arising out of, or attributable to:

- A. the ownership, operation or navigation of any **Aircraft**; or
- B. any of your **Product** that is incorporated with **your** knowledge in an **Aircraft** which is connected with the safety, propulsion, navigation or flying capabilities of an **Aircraft**.

5.3 Amounts Paid or Restitution

Solely with respect to coverage under Section 1 - Technology Professional Liability, alleging, based upon, arising out of or attributable to any fees, expenses, costs or consideration owed or paid to or charged by **you** in connection with **your Product** or **your Service**, including any restitution or return of any such amount.

However, this Exclusion shall not apply to **Damages** covered under Extension 1-C or **Expenses** covered under Extension 1-G.

5.4 Asbestos, Silica and Mixed Dust

Alleging, based upon, arising out of, or attributable to any:

- A. actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **Asbestos, Silica** or **Mixed Dust**;
- B. demand, order, request or regulatory or statutory requirement that **you** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralise, or in any way respond to, or assess the effects of **Asbestos, Silica** or **Mixed Dust**; or
- C. **Claim** or proceeding by or on behalf of any regulatory, statutory or governmental authority or others for any damages, loss, cost or expense because of the testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralising, or in any way responding to, or assessing the effects of **Asbestos, Silica** or **Mixed Dust**.

5.5 Communications Decency

Alleging, based upon, arising out of or attributable to the failure of **you**, or others for whom **you** are legally responsible, to prevent the publication or dissemination of **Indecent Content**.

5.6 Conduct

Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management, based upon directly or indirectly caused by, arising out of or in any way connected with **your** conduct, or of any person for whose conduct **you** are legally responsible, that involves:

- A. committing or permitting any knowing or wilful breach of duty, or wilful violation of any laws; or
- B. committing or permitting any criminal, deliberately fraudulent or deliberately dishonest act or failure to act; or
- C. any actual or attempted gain of personal profit, secret profit or advantage by **you** to which **you** were not entitled.
- D. the intentional unauthorised, surreptitious, or wrongful use or collection of **Personal Data** by **you**.

However, this Exclusion only applies where such conduct has been established to have occurred by final adjudication (after the exhaustion of any appeals), or written admission.

Conduct committed by an **Insured Person** shall not be imputed to any other **Insured Person** or an **Insured Organisation**. However, conduct committed by or with the knowledge of a past, present, or future member of the **Control Group** shall be imputed to the relevant **Insured Organisation**.

5.7 Contest or Game of Chance

Solely with respect to Section 1 Technology Professional Liability, alleging, based upon, arising out of, or attributable to any gambling, contest, game of chance or skill, lottery, or promotional game, including tickets or coupons or over-redemption related thereto.

5.8 Continuing Acts

Solely with respect to coverage under Section 1 - Technology Professional Liability, alleging, based upon, arising out of, or attributable to the continuation or resumption of any **Act**, following non-renewal or cancellation of this **Policy** or subsequent renewal or replacement of this **Policy** which is issued by **us** and which would otherwise apply to such **Act**.

5.9 Contract

Solely with respect to coverage under Section 2 - Cyber Enterprise Risk Management, for any breach of any express, implied, actual or constructive contract, warranty, guarantee, or promise, including liquidated damages provisions or any liability assumed by **you**. This Exclusion shall not apply to:

- A. any liability or obligation **you** would have in the absence of such contract, warranty, promise or agreement; or
- B. with respect to Insuring Agreement 2.5, any **Payment Card Loss**.

5.10 Cyber Crime

Solely with respect to coverage under Extension 2-C, for **Direct Financial Loss** consisting of or which is due to:

- A. any acts by employees or independent contractors of the **Insured**, including any such acts caused by collusion with an employee or independent contractor;
- B. any acts by **your** directors, executive officers or executive managers, including any such acts caused by collusion with a director, executive officer or executive manager;
- C. any government seizures of **your Money or Securities**;
- D. any fluctuation in value in any **Monies or Securities**;
- E. other loss, including loss of income or profit, which is not specifically provided for in the definition of **Direct Financial Loss** (Definition 4.32 (above)); or
- F. recall costs or expenses.

5.11 Cyber Liability

Solely with respect to coverage under Section 3 - Public and Products Liability, arising directly or indirectly from or in connection with a **Computer Malicious Act, Telecom Malicious Act or Unauthorised Use or Access** of any:

- A. **Covered Computer System or Shared Computer System**;
- B. **Computer System** sold, supplied, altered, constructed, repaired, serviced, designed, tested, installed or processed by **you** or on **your** behalf; or
- C. **Covered Telecom System or Shared Telecom System**.

However, this Exclusion shall not apply to Extension 3-G.

5.12 Damage to Property in Your Care, Custody or Control

Solely with respect to coverage under Section 3 - Public and Product Liability, arising directly or indirectly from or in connection with of **Property Damage** to property owned by **you** or in **your** care, custody or control.

However, this Exclusion shall not apply to **Property Damage** covered under Extension 3-C.

5.13 Damage to your Product

Solely with respect to coverage under Section 3 - Public and Product Liability, alleging, based upon, arising out of or attributable to **Property Damage** to:

- A. any **Product** or any part of it if such damage is attributable to any defect therein or the harmful nature or unsuitability thereof, however this paragraph A shall not apply to **Personal Injury** or **Property Damage** resulting therefrom; or
- B. any part of any property that must be repaired, reconditioned or replaced by reason of incorrect **Service** performed by **you** or on **your** behalf, or by reason of materials or equipment which are or are proved to be defective or inadequate in connection with such **Service**, however this paragraph B shall not apply to **Property Damage** resulting from such work.

5.14 Data Risk

Solely with respect to coverage under Section 3 - Public and Products Liability, alleging, based upon, arising out of or attributable to or in any way connected with **Data** or **Personal Data**.

However, this Exclusion shall not apply to any **Personal Injury** or **Property Damage** arising out of **your Product** or **your Service**.

5.15 Discrimination

Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management, alleging, based upon, arising out of or attributable to any:

- A. discrimination of any kind; or
- B. humiliation, harassment or misconduct based upon, arising out of or related to any such discrimination.

5.16 Employee Benefits

Alleging, based upon, arising out of or attributable to any actual or alleged violation of the responsibilities, obligations or duties owed by fiduciaries, trustees, administrators or any others charged with duties with respect to any benefit plan or trust established or maintained for the purpose of providing pensions, annuities, superannuation, pension, profit sharing, health and welfare or other form of benefits to **Employees**.

5.17 Employers Liability

Alleging, based upon, arising out of or attributable to:

- A. any liability in respect of which **you** are or would be entitled to indemnity under any fund, scheme, policy of insurance or self-insurance pursuant to or required by any legislation relating to workers' compensation whether or not such insurance has been effected; or
- B. any industrial award or agreement or determination where such liability would not have been imposed in the absence of such industrial award or agreement or determination; or
- C. any actual or alleged violation of applicable employment laws or any other legal provisions relating to any individual's actual or prospective employment relationship with **you**, including:
 - i. employment-related invasion of privacy, except with respect to that part of any **Claim** arising out of the loss of **Personal Data** which is otherwise covered under Insuring Agreement 2.5 of this **Policy**; or
 - ii. employment-related wrongful infliction of emotional distress, except with respect to that part of any **Claim** arising out of the loss of **Personal Data** which is otherwise covered under Insuring Agreement 2.5 of this **Policy**.

5.18 Government Authority

Solely with respect to coverage under Insuring Agreements 2.1, 2.2, and 2.3, alleging, based upon, arising out of or attributable to any public or governmental authority, foreign enemy, military, or usurped power:

- A. forbidding or prohibiting the importation, exportation, possession or performance of goods, merchandise or **Services**;
- B. seizing or confiscating a **Covered Computer System**, a **Shared Computer System**, a **Covered Telecom System**, a **Shared Telecom System**, **Data** or **Telecom Data**; and/or

- C. mandating the restriction of operations, closure, or shutdown of:
 - i. any entity or person operating a **Computer System**; and/or
 - ii. any **Computer System**.

However, this Exclusion shall not apply to any such actions of a public or governmental authority directed solely against a **Covered Computer System** or **Covered Telecom System** in response to a **Computer Malicious Act, Unauthorised Use or Access, Telecom Malicious Act** or **Malicious Use or Access** also directed solely against such **Covered Computer System** or **Covered Telecom System**.

5.19 Inaccurate Price, Cost or Estimate Descriptions

- A. Solely with respect to Insuring Agreement 2.5 and **Intellectual Property and Media Act**, alleging, based upon, arising out of, or attributable to **your** cost guarantees, cost representations, contract price, pricing guarantees, or estimates of probable costs or cost estimates being exceeded, or any guarantee or promise of cost savings, return on investment, or profitability.
- B. Solely with respect to Section 1 - Technology Professional Liability and Section 3 - Public and Product Liability, any wrong description of the price of any **Product** or **Service**.

However, paragraph B. of this Exclusion does not apply to any failure to perform a **Service** or **Product** supplied caused by the wrong description of the price by reason of an **Act** to which this insurance applies.

5.20 Infrastructure

Solely with respect to coverage under Section 2 - Cyber Enterprise Risk Management, alleging, based upon, arising out of or attributable to any failure, interruption, disturbance, degradation, corruption, impairment, or outage of **Infrastructure**.

5.21 Injunction Compliance Costs

Solely with respect to coverage under Section 1 - Technology Professional Liability, alleging, based upon, arising out of or attributable to any costs incurred by **you** to comply with any injunction, specific performance, or any other equitable relief.

5.22 Insured's Decision to Cease to Support

Solely with respect to coverage under Section 1 - Technology Professional Liability, any **Claim** or **Loss** arising out of any actual, alleged or threatened decision by **you** to not to provide or support or to cease to provide or support in whole or in part at any time, any content, good, information, material, **Product**, property or **Service** that **you** are obligated to provide or support.

5.23 Insured v. Insured

Solely with respect to coverage under Section 1 - Technology Professional Liability and Insuring Agreement 2.5, any **Claim** brought or maintained by **you**, or on **your** behalf, or any other natural person or entity for whom or which **you** are legally liable, including any entity with whom **you** have entered into a joint venture, arising out of an **Act**.

However, this Exclusion shall not apply to a **Claim** by reason of a **Privacy and Network Security Wrongful Act** brought against **you** by an **Insured Person**, alleging that **you** committed a **Privacy and Network Security Wrongful Act** as outlined in parts B and C only, which is expressly covered under Insuring Agreement 2.5.

5.24 Licensing and Regulatory Action

Alleging, based upon, arising out of or attributable to:

A. any actual or threatened decision by **you**:

- i. not to effect, maintain, procure or secure; or
- ii. to cancel, let lapse, modify, not renew, revoke, suspend or otherwise impair;

in whole or in part at any time, any bond, insurance, lease, license, order, permit or other contract or agreement that **you** are obligated to effect, maintain, procure or secure.

B. any action brought by or on behalf of any federal, state, or local government agency or governmental authority, or other licensing or rights entities in such entity's regulatory, quasi-regulatory, or official capacity, function, or duty.

However, solely with respect to Section 1 - Technology Professional Liability and Insuring Agreement 2.5, subparagraph B. above shall not apply to **Loss** resulting from:

- i. a **Regulatory Proceeding**;
- ii. a **Claim** made by a governmental authority in such entity's capacity as a client or customer of an **Insured**;
- iii. an action or proceeding brought by a governmental authority against **your** customer, directly attributable to a **Technology Act** committed by **you**; or
- iv. **Representation Expenses**.

5.25 Loss of Use of Property

Solely with respect to coverage under Section 3 - Public and Product Liability, alleging, based upon, arising out of, attributable to, any loss of use of tangible property, which has not been physically damaged or destroyed, resulting from:

- A. a delay in or lack of performance by **you** or on **your** behalf in respect of any contract or agreement; or
- B. the failure of a **Product** or **Service** performed by **you** or on **your** behalf to meet the level of performance, quality, fitness or durability warranted or represented by **you**.

However, this Exclusion shall not apply to loss of use of other tangible property resulting from the sudden and accidental physical damage to or destruction of the **Product** or **Service** performed by **you** or on **your** behalf after the **Product** or **Service** has been put to its intended use by any person or organisation other than **you**.

5.26 Money

Alleging, based upon, arising out of, or attributable to any disappearance, theft or loss of **Money**, cryptocurrency or **Securities**, including the loss or reduction of value of **Money** or **Securities** for which **you** are legally obligated.

However, this Exclusion shall not apply to any **Loss** covered under Insuring Agreement 2.4 and Extension 2-C.

5.27 Natural Perils

Solely with respect to coverage under Section 2 - Cyber Enterprise Risk Management, alleging, based upon, arising out of or attributable to fire, smoke, explosion, lightning, wind, flood, earthquake, volcanic eruption, electromagnetic pulse or radiation, tidal wave, landslide, hail, natural weather or seismic event or any other natural physical event, however caused.

5.28 Nuclear

Alleging, based upon, arising out of, attributable to:

- A. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- B. radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

5.29 Patent and Trade Secret

Alleging, based upon, arising out of or attributable to any claim, dispute or issues with the validity, invalidity, infringement, violation or misappropriation of any patent or **Trade Secret** by or on behalf of **you**.

However, this Exclusion shall not apply to any **Contractually Assumed Patent Indemnity** covered under Extension 1-A.

5.30 Personal Injury and Property Damage

- A. Solely with respect to coverage under Section 1 - Technology Professional Liability for any **Personal Injury** or **Property Damage**.
- B. Solely with respect to coverage under Section 2 - Cyber Enterprise Risk Management, alleging, based upon, arising out of or attributable to any **Personal Injury** or **Property Damage**.

However, this Exclusion shall not apply to:

- i. any mental injury, mental anguish, mental tension, emotional distress, pain and suffering, or shock that arises out of an **Intellectual Property and Media Act** or a **Privacy and Network Security Wrongful Act** as expressly covered under Insuring Agreements 1.1 or 2.5;
- ii. Extension 1-F (Loss of Data or Documents of Others).

5.31 Pollution

Alleging, based upon, arising out of or attributable to the actual, alleged or threatened discharge, release, escape, seepage, migration, or disposal of **Pollutants**, or any direction, formal mandate or request that **you** test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants**, or any voluntary decision to do so.

5.32 Prior Knowledge and Pending or Prior Proceedings

Alleging, based upon, arising out of, or attributable to:

- A. any prior or pending litigation, **Technology Act**, **Privacy and Network Security Wrongful Act**, demand, arbitration, administrative or regulatory proceeding or investigation filed or commenced against **you**, and of which **you** had notice, on or before the earlier of the effective date of this **Policy** or the effective date of any policy issued by **us** of which this **Policy** is a continuous renewal or a replacement, or alleging or derived from the same or substantially the same fact, circumstance or situation underlying or alleged therein;

- B. any **Act**, fact, **Circumstance** or situation that has been the subject of any notice given under any other policy before the effective date of this **Policy**;
- C. any other **Act** whenever occurring which, together with an **Act** that has been the subject of such notice, would constitute a **Single Claim**; or
- D. an **Act** actually or allegedly committed prior to the beginning of the **Policy Period** if, on or before the earlier of the effective date of this **Policy** or the effective date of any **Policy** issued by **us** of which this **Policy** is a continuous renewal or a replacement, any member of the **Control Group** knew or reasonably could have foreseen that the **Act** did or could lead to any **Loss**.

5.33 Product Guarantee

Solely with respect to coverage under Section 3 - Public and Product Liability, alleging, based upon, arising out of, or attributable to any product guarantee or warranty given by the **Insured**.

However, this Exclusion shall not apply to any **Loss**:

- A. arising from an applicable statutory implied condition or warranty relating to the fitness for purpose or quality or safety of any **Products**; or
- B. which would have arisen in the absence of such guarantee or warranty.

5.34 Product Recall

Solely with respect to coverage under Section 3 - Public and Product Liability, alleging, based upon, arising out of, or attributable to the withdrawal, recall, inspection, repair, adjustment, removal, replacement or loss of use of any **Product** or **Service** completed by **you** or for **you** and/or the withdrawal or recall of any property of which such **Products** form a part.

However, this Exclusion shall not apply to Extension 3-A.

5.35 Product Recall Restrictions

Solely with respect to coverage under Extension 3-A, alleging, based upon, arising out of, or attributable to any **Product Recall Expenses** directly or indirectly caused by, arising out of or in any way connected with:

- A. any **Product** that can be identified by batch, code or other means, any **Product** of the same trade or brand name but of different batch, code or other identification from that which is covered under this **Policy**;
- B. inherent deterioration, decomposition, corruption, mutation or transformation of any **Product** or its packaging;
- C. loss of customer approval or confidence, or any costs incurred to regain customer approval, or other consequential loss;
- D. knowledge of the **Control Group** at the inception of this **Policy** of any pre-existing condition of the **Product** that may result in a claim under this **Policy**;
- E. mislabelling or non-labelling of any **Product** or any container or packaging in relation to a “use by” or “best before” date authorised or required by a government agency or body;
- F. continued use by **you** of materials that have been banned or declared unsafe by a government agency or body or other responsible body;
- G. **your** errors or omissions which the **Control Group** knew prior to the **Recall Event** or ought to have discovered on reasonable enquiry;

- H. the modification of any living organism in which the genetic material has been altered through gene technology of any **Product** or ingredient in the **Product**; or
- I. any **Product** manufactured, sold, handled or distributed prior to the **Retroactive Date** of this **Policy**.

5.36 Restraint of Trade or Unfair Business

Alleging, based upon, arising out of or attributable to any price fixing, restraint of trade, monopolisation, interference with economic relations (including interference with contractual relations or with prospective advantage), unfair competition, unfair business or unfair trade practices, including any violation of the Federal Trade Commission Act, the Sherman Anti-Trust Act, the Clayton Act, or any other federal statutory provision involving anti-trust, monopoly, price fixing, price discrimination, predatory pricing, restraint of trade, unfair competition, unfair business or unfair trade practices, and any amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state, or common law.

However, solely with respect to Insuring Agreement 2.5, this Exclusion shall not apply to **Loss** resulting directly from a violation of a **Privacy Regulation**.

5.37 Securities Laws

Alleging, based upon, arising out of, or attributable to any actual or alleged breach of any law or regulation designed to:

- A. prevent or prohibit fraudulent, unfair or other similar practices; or
- B. require full and periodic disclosure of information in connection with any:
 - i. offering;
 - ii. registration;
 - iii. trading; or
 - iv. continued listing or registration;

of any instrument or other evidence of creditorship or ownership.

5.38 Successor Liability

Alleging, based upon, arising out of, or attributable to any:

- A. ownership, maintenance or use of any assets acquired by **you**; or
- B. conduct of any person or organisation whose assets, business or organisation **you** acquired;

for any **Technology Act, Privacy and Network Security Wrongful Act, Occurrence** or **Recall** in whole or in part, before such acquisition is executed, including any change, continuation or resumption of any such **Technology Act, Privacy and Network Security Wrongful Act, Occurrence** or **Recall**.

5.39 Terrorism

Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 3 - Public and Product Liability, alleging, based upon, arising out of, or attributable to any **Act of Terrorism**.

5.40 Trading

Solely with respect to coverage under Section 2 - Cyber Enterprise Risk Management, alleging, based upon, arising out of or attributable to any:

- A. financial loss due to the inability to trade, invest, divest, buy or sell any financial security or financial asset of any kind, however, solely with respect to **Business Interruption Loss** covered under Insuring Agreement 2.2, this shall not apply to **your** loss of fee or commission income;
- B. fluctuations in any value of assets;
- C. financial value in any of **your** accounts held at a financial institution; or
- D. inability to earn interest or appreciation on any asset.

5.41 Unjust Enrichment

Alleging, based upon, arising out of, or attributable to:

- A. amounts that constitutes unjust enrichment;
- B. cost or expense to perform any obligation assumed by **you** or on **your** behalf;
- C. damages, liquidated damages, loss, cost or expense incurred, or agreed to, by **you** or on **your** behalf, except in an agreed settlement and release of liability signed by **us**;
- D. any amount for which **you** are not legally obligated to pay;
- E. cost guarantees; or
- F. matters uninsurable under the laws pursuant to which this **Policy** is constructed.

However, this Exclusion shall not apply to:

- i. attorney fees or litigation expenses that are **Claims Expenses** to defend the indemnitee of the **Insured Organisation**, provided the obligation for the cost of the defence of such indemnitee has been assumed by such **Insured Organisation** in a **Contract Indemnity** to which this **Policy** applies; and
- ii. subparagraph C. above of this Exclusion shall not apply to any **Loss** covered under Extension 1-B.

5.42 Unsolicited Communications

Alleging, based upon, arising out of or attributable to any unsolicited electronic dissemination of faxes, emails or other communications by **you** or on **your** behalf, including actions brought under any anti-spam statutes or laws, including the Telephone Consumer Protection Act (United States) or any other statute, law, rule, regulation or common law relating to a person's or entity's right of seclusion. However, solely with respect to Insuring Agreement 2.5, this Exclusion shall not apply to **Loss** resulting from a **Privacy and Network Security Wrongful Act** as defined in subparagraph C. of such definition.

5.43 Vehicles

Solely with respect to coverage under Section 3 - Public and Product Liability, alleging, based upon, arising out of, or attributable to the use of any **Vehicle** owned by, or in the physical or legal control of the **Insured**:

- A. which is required by law to be registered; or

- B. in respect of which insurance is required by virtue of any legislation.

However, this Exclusion shall not apply to:

- i. a **Vehicle** (other than a **Vehicle** owned or used by or on behalf of the **Insured**) whilst that **Vehicle** is in a car park owned or operated by the **Insured** other than for income or reward as a car park operator;
- ii. **Personal Injury** or **Property Damage** occurring during the loading or unloading of a **Vehicle** caused by or arising from the collection or delivery of any goods from or to the **Vehicle** where such **Personal Injury** or **Property Damage** occurs beyond the limits of any carriageway or thoroughfare, and where applicable legislation does not require insurance against such liability; or
- iii. **Personal Injury** or **Property Damage** caused by the use of any tool, plant or equipment forming part of or attached to or used in connection with any **Vehicle** and where applicable legislation does not require insurance against such liability.

5.44 Violations of Specified United States Statutes

Alleging, based upon, arising out of or attributable to:

- A. any **Claim** brought within the United States of America in respect of the following; or
- B. based upon any action or liability originating out of the United States of America in respect of the following:
 - i. **Consumer Protection Laws:** any violation by an **Insured** of the Truth in Lending Act, Fair Debt Collection Practices Act, or the Fair Credit Reporting Act or any amendments thereto or any rules or regulations promulgated thereunder, including the Fair and Accurate Credit Transactions Act, and any amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state or common law. However, solely with respect to Insuring Agreement 2.5, this exclusion shall not apply to a **Claim** arising out of the actual or alleged disclosure or theft of **Personal Data** resulting from a **Privacy and Network Security Wrongful Act**.
 - ii. **ERISA or Securities Law:** an **Insured's** violation of:
 - a. the Employee Retirement Income Security Act of 1974, as amended;
 - b. the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of 1940; or
 - c. the Investment Advisors Act, or any other applicable federal, state or local securities law;
 - d. and any amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state or common law. However, solely with respect to Insuring Agreements 2.1 or 2.5, and Extension 2-A, paragraph a, immediately above, shall not apply.
 - iii. **Foreign Corrupt Practices Act:** any violation of the Foreign Corrupt Practices Act, and any amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state or common law.

iv. False Claims Act

and solely with respect to Insuring Agreement 2.5 any actual or alleged violation by **you** of the False Claims Act (31 U.S.C. §§ 3729-3733), and amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state, or common law anywhere in the world.

5.45 War

Alleging, based upon, arising out of or attributable to:

- A. any **Computer Malicious Act** and/or **Unauthorised Use or Access** and/or **Third Party Network Security Incident** committed, in whole or in part, by or on behalf of a sovereign State or state-sponsored actor or group that results in or is cited as a reason for:
- i. a G7 (Group of Seven) Leader or any governmental body of any other sovereign State ordering actions that constitute the use of force against a sovereign State; or
 - ii. a resolution or other formal action by the United Nations Security Council authorising the use of force or economic sanctions against a sovereign State, or that results in the use of force by the North Atlantic Treaty Organization or any other equivalent international intergovernmental military or political alliance, against a sovereign State; or
- B. any **Computer Malicious Act** and/or **Unauthorised Use or Access** and/or **Third Party Network Security Incident**; or hostile act or event, or series of similar or related acts or events (each a "Hostile Act"), committed or occurring, in whole or in part, by or on behalf of a sovereign State or state-sponsored actor or group:
- i. that results in or is cited as a reason in a formal declaration of war by the United States Congress responsible governmental body of any other sovereign State against a sovereign State; or
 - ii. following any of the acts or events described in paragraphs A and B.i. above, where such act or event has the same originating source or cause or the same underlying source or cause as the **Computer Malicious Act** and/or **Unauthorised Use or Access** and/or **Third Party Network Security Incident** and/or Hostile Act described in paragraphs A and B.i. above; or
- C. civil war, rebellion, revolution or insurrection.

5.46 Watercraft

Solely with respect to coverage under Section 3 - Public and Product Liability, alleging, based upon, arising out of, or attributable to the ownership, operation or navigation of any **Watercraft** exceeding fifteen (15) meters in length while on, in or under the water. However, this Exclusion shall not apply to **Watercraft** not owned or operated by **you** but used by **you** for business entertainment purposes.

5.47 Wear and Tear

Solely with respect to coverage under Insuring Agreements 2.1, 2.2, and 2.3 and Extensions 2-A, 2-B and 2-E, alleging, based upon, arising out of, or attributable to the ordinary wear and tear or gradual deterioration of a **Covered Computer System** a **Shared Computer System**, a **Covered Telecom System**, a **Shared Telecom System**, **Data** or **Telecom Data**, including any data processing media.

Section 6 - Policy Limits

- 6.1 Limit provisions applicable to Section 1 - Technology Professional Liability, are as follows:
- A. The **Limit of Insurance** shown in the **Schedule** applicable to Insuring Agreement 1.1 is the maximum amount payable by **us** under this **Policy** for **Loss** resulting from an **Act**.
 - B. The highest **Limit of Insurance** shown in the **Schedule** applicable to Section 1 - Technology Professional Liability is the maximum aggregate amount payable by **us** (including **Loss**) under this **Policy** for a **Single Claim** resulting from an **Act**.
 - C. The Sublimit shown in the **Schedule** for **Intellectual Property and Media Act** shall be a part of and not in addition to the **Limit of Insurance** shown in the **Schedule** for Insuring Agreement 1.1 - Technology Professional Liability, and shall reduce such applicable **Limit of Insurance**.
 - D. The total amount payable by **us** under this **Policy** (including **Loss**) in respect of all Insuring Agreements and Insuring Agreement Extensions in Section 1 shall not exceed the applicable **Section 1 Aggregate Limit** shown in the **Schedule**, which is subject to the **Section 1 and 2 Aggregate Limit**.
- 6.2 Limit provisions applicable to Section 2 - Cyber Enterprise Risk Management, are as follows:
- A. The highest **Limit of Insurance** shown in the **Schedule** for Section 2 - Cyber Enterprise Risk Management is the maximum amount payable by **us** under this **Policy** for **Loss** resulting from an **Act**.
 - B. The **Limit of Insurance** shown in the **Schedule** for each Section 2 Insuring Agreement and Insuring Agreement Extension is the maximum aggregate amount payable by **us** under each Insuring Agreement and Insuring Agreement Extension in respect of the **Policy Period**.
 - C. Subject to paragraph 6.4, the highest **Limit of Insurance** shown in the **Schedule** for Section 2 - Cyber Enterprise Risk Management is the maximum aggregate amount payable by **us** (including **Loss**) under this **Policy** for a **Single Claim** resulting from an **Act**.
 - D. The Sublimits shown in the **Schedule** for **Consumer Redress Fund, Payment Card Loss, and Regulatory Fines** are the maximum aggregate amounts payable by **us** under the **Policy** for **Consumer Redress Fund, Payment Card Loss, and Regulatory Fines** respectively, in respect of the **Policy Period**. Such Sublimits shall also be part of and not in addition to the applicable **Limit of Insurance** shown in the **Schedule** for Insuring Agreement 2.5 - Privacy and Network Security Liability, and shall reduce such applicable **Limit of Insurance**. The Sublimits are not subject to reinstatement once exhausted.
 - E. The total amount payable by **us** (including **Loss**) under this **Policy** in respect of all Insuring Agreements and Insuring Agreement Extensions in Section 2 - Cyber Enterprise Risk Management shall in respect of the **Policy Period** not exceed the **Section 2 Aggregate Limit** shown in the **Schedule** which is subject to the **Section 1 and 2 Aggregate Limit**.
 - F. Sublimits are not subject to reinstatement once exhausted.
 - G. Payments of any **Loss** by **you** under **your** applicable **Coinsurance** percentage shall not reduce the applicable Sublimit, **Limit of Insurance, Section 2 Aggregate Limit** or **Section 1 and 2 Aggregate Limit**. Only the portion of any such **Loss** paid by **us** shall reduce the applicable Sublimit, **Limit of Insurance, Section 2 Aggregate Limit** or **Section 1 and 2 Aggregate Limit**, as applicable. If **Coinsurance** applies to more than one Insuring Agreement, Insuring Agreement Extension or Sublimit thereof, the lowest applicable Sublimit or **Limit of Insurance** shall apply for the purposes of **Coinsurance**.

- H. If **Ransomware** is covered under more than one Insuring Agreement or Insuring Agreement Extension, only the single lowest applicable Sublimit or **Limit of Insurance** shall apply with respect to such **Ransomware** and the **Coinsurance** and **Excess** applicable to such limit shall also apply. If the lowest applicable Sublimit or **Limit of Insurance** is the same limit as another applicable Sublimit or **Limit of Insurance**, then the single highest applicable **Coinsurance** shall apply, and the **Excess** applicable to such limit shall also apply. If the applicable Sublimit or **Limit of Insurance** and the **Coinsurance** percentage are the same, then the single highest applicable **Excess** shall apply.
- I. Ransomware Sublimit
- i. Any covered **Loss** on account of any **Single Claim** in respect of a **Cyber Incident** and/or **Business Interruption Incident** and/or **Cyber Extortion Event** and/or **Privacy and Network Security Wrongful Act** arising out of a **Ransomware** is subject to the applicable **Excess** and **Coinsurance** for **Ransomware** and the Ransomware Sublimit, shown at Item 3 of the **Schedule**.
 - ii. The Ransomware Sublimit shown in the **Schedule** shall be the maximum aggregate payable by **us** under this **Policy** in respect of the **Policy Period**. Such Sublimit shall be part of and not in addition to the applicable **Limit of Insurance** and is not subject to reinstatement once exhausted.
- J. **Emergency Incident Response Expenses** shall be a part of and not in addition to the applicable **Limit of Insurance** shown in the **Schedule** for **Incident Response** as provided for under Insuring Agreement 2.1, and shall reduce and may completely exhaust such applicable **Limit of Insurance**

6.3 Limit provisions applicable to Section 3 - Public and Product Liability, are as follows:

- A. The **Limit of Insurance** shown on the **Schedule** for Public Liability is the maximum amount payable by **us** for **Damages** caused by each **Occurrence**, for the Insuring Agreement and each Insuring Agreement Extension listed.
- B. The **Limit of Insurance** shown on the **Schedule** for Product Liability is the maximum aggregate amount payable by **us** for **Damages** caused by all **Occurrences** resulting in a **Product Defect** under the **Policy** in respect of the **Policy Period**.
- C. The **Limit of Insurance** shown on the **Schedule** for the Cyber Liability Extension is the maximum aggregate amount payable by **us** for **Damages** caused by all **Occurrences** under the **Policy** in respect of the **Policy Period** and shall be part of and not in addition to the **Limit of Insurance** shown in the **Schedule** as provided for under Insuring Agreement 3.1, and shall reduce such applicable **Limit of Insurance**.
- D. In the event of a **Claim** being made against **you** in any Court or before any other legally constituted body in the United States of America, Canada or their respective protectorates and territories, the total amount payable by **us** in respect of any one **Occurrence** including **Claims Expenses** will not exceed the applicable Public Liability or Product Liability **Limit of Insurance**.
- E. If a payment exceeding the **Limits of Insurance** has to be made to dispose of a **Claim**, our liability for **Claims Expenses** is limited to the proportion that the total amount payable by **us** for **Damages** under this **Policy** bears to that payment.
- F. As per Definition 4.11 C. (Claims Expenses), under Insuring Agreement 3.1 only, necessary and reasonable expenses incurred by the **Insured Organisation** for first aid rendered to others as a result of **Personal Injury**, is up to AUD10,000 per person and in the aggregate for the **Policy Period**.

6.4 Other limit provisions include:

- A. The **Limits of Insurance** shown in the **Schedule** are separate **Limits of Insurance** pertaining to each Insuring Agreement and each Insuring Agreement Extension.
- B. The **Section 1 and 2 Aggregate Limit** shown in the **Schedule** is the maximum aggregate amount payable by **us** for Sections 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management combined (including all **Losses**) under the **Policy** in respect of the **Policy Period**.
- C. Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management, the maximum aggregate amount payable by **us** (including **Loss**) under this **Policy** in respect of each and every **Single Claim** shall not exceed the highest Insuring Agreement **Limit of Insurance** whichever is applicable.
- D. Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management, any amounts payable by **us** will reduce the applicable **Limits of Insurance** available for any other payment in respect of the **Policy Period**.
- E. Each **Limit of Insurance** shown in the **Schedule** for Insuring Agreement Extensions shall be the maximum aggregate amount payable by **us** under this **Policy** for each such Insuring Agreement Extension in respect of the **Policy Period**. Such **Limit of Insurance** shall also be part of and not in addition to the applicable Insuring Agreement **Limit of Insurance** shown in the **Schedule**. The Insuring Agreement Extension **Limits of Insurance** are not subject to reinstatement once exhausted.
- F. No **Limit of Insurance** is increased or reinstated when Condition 8.19 or Condition 8.22 are in operation. Any cover under those provisions is part of and not in addition to the applicable **Limit of Insurance** in respect of the **Policy Period**.

Section 7 - Excess

- 7.1 Excess provisions applicable to Section 1 - Technology Professional Liability and Section 2 - Cyber Enterprise Risk Management, are as follows:
- A. The **Excess** shown in the **Schedule** shall be applied to each **Act**.
 - B. Only one **Excess** amount shall apply to each and every **Single Claim**.
 - C. If a **Single Claim** is subject to different **Excess** amounts, the applicable **Excess** shall be applied separately to each part of **Damages** and **Expenses**, but the sum of such **Excess** shall not exceed the largest applicable **Excess**. However, the **Excess** applicable to Extension 2-B (Betterment Costs) shall apply separately and in addition to the sum of such applicable **Excess** amounts.
 - D. For Insuring Agreement 2.2 only, **we** will pay the **Business Interruption Loss**:
 - i. once the applicable **Waiting Period** has expired; and
 - ii. which exceeds the **Excess** amount shown in the **Schedule**.

Business Interruption Loss does not include amounts that accrued during the **Waiting Period**.
- 7.2 Excess provisions applicable to Section 3 - Public and Product Liability, are as follows:
- A. The **Excess** shown in the **Schedule** shall be applied to each **Occurrence**.
 - B. The applicable **Excess** amount stated in the **Schedule** shall apply separately to each **Recall**.
 - C. For the purposes of application of a **Recall** based **Excess**, actions taken to regain control of units of the same or kindred goods or products as **your Product** and which are subject to the same harmful condition, will be considered to be part of the one **Recall**.
 - D. The amount payable in respect of each **Recall** is limited to the **Product Recall Expenses**, **Damages** or **Claims Expenses** in excess of the **Excess** shown in the **Schedule**.
- 7.3 Excess provisions applicable to all Sections are as follows:
- A. **We** will only be liable for that part of a **Loss** and any other covered amount payable which exceeds the **Excess**. The **Excess** shall be borne by **you** and is uninsured by **us**.
 - B. The applicable **Excess** amount stated in the **Schedule** shall not erode the Sublimit or **Limit of Insurance** shown in the **Schedule** for the applicable Insuring Agreement or Extension.
 - C. If a covered **Loss** is subject to different **Excess** amounts, the applicable **Excess** shall be applied separately to each part of the covered **Loss** but the sum of such **Excess** shall not exceed the largest applicable **Excess**.
 - D. **We** may, at **our** discretion, pay any part or all of the **Excess** to settle any **Claim**, in which case the **Named Insured** shall as soon as practicable reimburse **us** for any such sum.

Section 8 - Conditions

8.1 Acquisitions and Creations of New Subsidiaries

The definition of **Subsidiary** under this **Policy** is extended to include any company, which becomes a **Subsidiary** during the **Policy Period**, provided that:

- A. the new **Subsidiary** does not increase the **Insured Organisation's** total turnover by more than twenty percent (20%) based on the **Insured Organisation's** latest audited consolidated financial statements or annual report; and
- B. the new **Subsidiary** is domiciled outside of Canada or The United States of America or its Territories; and
- C. the new **Subsidiary** is not registered as an Investment Advisor with the US Securities and Exchange Commission; and
- D. the new **Subsidiary's** business activities are not materially different in their nature to those of the **Insured Organisation**.

In respect of any new **Subsidiary** falling outside the terms of Condition 8.1 A.-D. above, cover will be automatically provided for a period of ninety (90) days from the date of acquisition, incorporation or creation. This automatic cover may be extended beyond the ninety (90) days with **our** written agreement on such terms as **we** may apply and endorse to this **Policy**.

In respect of any new **Subsidiary**, cover only applies to **Claims** first made during the **Policy Period** in respect of **Occurrences** that happen or **Acts** allegedly committed after the acquisition, incorporation or creation of the new **Subsidiary**.

8.2 Adjustment

If any part of the premium is calculated on estimates, then the **Named Insured** shall within one month from the expiry of each **Policy Period** furnish such details as **we** may reasonably require, and the premium for such period shall be adjusted subject to any minimum premium.

8.3 Allocation

- A. In the event that any **Claim** involves both covered matters and matters not covered under this **Policy**, then **we** and the **Named Insured** will allocate any amounts incurred by or on behalf of the **Named Insured** based upon the relative legal and financial exposures of the **Named Insured** to matters covered and matters not covered under this **Policy**.
- B. If **we** and the **Named Insured** cannot agree on an allocation of such amounts incurred by or on behalf of the **Named Insured**:
 - i. **We** will advance such portion of **Claims Expenses** which **we** deem to be covered under this **Policy**, unless and until a different and final allocation is mutually agreed upon between **us** and the **Named Insured** or is arbitrated in accordance with this provision or judicially determined.
 - ii. **We** may pay amounts (other than amounts for **Claims Expenses**) which **we** deem to be covered under this **Policy**, unless and until a different and final allocation is mutually agreed upon between **us** and the **Named Insured** or is arbitrated in accordance with this provision or judicially determined.
 - iii. Subject to agreement between **us** and the **Named Insured**, **we** will submit a disagreement between **us** and the **Named Insured** regarding the allocation of amounts for determination by arbitration. Subject to agreement between the parties, the arbitration panel will consist of one arbitrator selected by the **Named Insured**, one arbitrator

selected by **us**, and a third independent arbitrator selected by the first two arbitrators. Otherwise, depending on the value of the dispute, the **Named Insured** and **us** may agree to nominate one arbitrator to determine a disagreement between the parties. The costs of arbitration undertaken in accordance with this provision shall be borne equally by **us** and **you**.

- iv. Any allocation of **Damages, Claims Expenses** or other amounts that is mutually agreed upon between **us** and the **Named Insured** or arbitrated in accordance with this provision or judicially determined, will be applied retroactively to such amounts notwithstanding any prior payment or advancement, as the case may be, to the contrary.
- v. Any allocation or advancement of **Claims Expenses** will not apply to or create any presumption with respect to the allocation of amounts, other than **Claims Expenses** amounts, on account of a **Claim**.

8.4 Alteration

The **Named Insured** shall give notice to us of any material alteration or change in circumstances affecting the risk covered and until **we** shall have agreed in writing to accept liability for such altered risk, **we** shall not provide an indemnity in respect of liability arising from such altered circumstances.

8.5 Assignment

This **Policy** and any rights arising under this **Policy** cannot be assigned without **our** prior written consent, which shall not be unreasonably withheld or delayed.

8.6 Authorisation Clause

The **Named Insured** agrees to act on behalf of **you** with respect to this **Policy**.

8.7 Calculation of Business Interruption Loss

Our adjustment of the loss shall take full account of trends or circumstances, during the twelve (12) months immediately before the **Business Interruption Incident**, which affect the profitability of the business and would have affected the profitability of the business, whether positively or negatively, had the **Business Interruption Incident** not occurred, including all material changes in market conditions which would affect the **Net Profit** generated. This calculation shall be supported by the forensic accounting analysis provided in definition 4.30, D. iii. However, **our** adjustment will not include any increase in income that would likely have been earned as a result of an increase in the volume of business due to favourable business conditions.

8.8 Cancellations

- A. **You** may cancel this **Policy** by giving thirty (30) days' notice to **us**. If there are no **Claims** notified to **us** under this **Policy**, **we** will allow a pro rata refund of unearned premium from the time of cancellation to the natural expiry of your policy.
- B. **We** may cancel this **Policy** in any of the circumstances set out in the *Insurance Contracts Act 1984* (Cth). Such cancellation is to take effect thirty (30) days from the time the notification is received by the **Named Insured**.

8.9 Conduct of Proceedings

- A. In respect of Section 1 - Technology Professional Liability and Section 3 - Public and Product Liability, **we** will have the:
 - i. duty to defend **you** against that part of a **Claim** in respect of which **we** may be liable to pay **you** in accordance with the terms of this **Policy**, even if any of the allegations of the **Claim** are groundless, false or fraudulent; and

- ii. right to investigate, defend against or settle any **Claim** as **we** deem expedient.

However, despite subparagraphs A. i and ii above, **we** have no duty to conduct or control any investigation of, defence against or settlement of any **Claim** with respect to any part of any **Loss** or other amounts to which this **Policy** does not apply.

- B. **You** shall have the right to associate with **us** in the defence of any **Claim**, including but not limited to negotiating a settlement, subject to the terms of this **Policy**.
- C. **We** are not obliged to pay any **Claims Expenses** or to defend any **Claim** after the **Limits of Insurance** have been exhausted.
- D. **You** agree to take significant care to avoid any act or failure to act which will or might prejudice **us** in respect of a **Claim** covered by this **Policy**.
- E. **You** must not make any admission of liability in respect of, or agree to settle, any **Claim**, including any **Expenses** or **Claims Expenses**, without **our** prior consent (which shall not be unreasonably delayed or withheld), and **we** must be consulted in advance of investigation, defence and settlement of any **Claim**.
- F. **You** must, at **your** own expense, give **us** and any investigators or legal representatives appointed by **us**, all information they reasonably require that is also reasonably within the **Your** power to provide, and full co-operation and assistance in the conduct of the investigation (including for the purpose of enabling **us** to determine liability to provide indemnity under this **Policy**), defence, settlement, avoidance or reduction of any actual or possible **Loss** or **Claims**.
- G. **You** must cooperate with **us** and comply with the terms and conditions of this **Policy**, and assist as reasonably necessary in enforcing any right to contribution or indemnity from any person, corporation or organisation.
- H. In respect of Section 3 - Public and Product Liability:
 - i. In the event of an **Occurrence** or if an **Occurrence** appears reasonably likely to take place **you** must as soon as reasonably practicable take at **your** own expense all responsible steps to prevent or minimise **Personal Injury, Property Damage**, and any other **Loss**.
 - ii. **You** must use **your** best endeavours to preserve all property, any **Product**, appliance and plant and all other things which may assist in the investigation or defence of a **Claim** or in the exercise of rights of subrogation and so far as may be reasonably practicable no alteration or repair is to be effected without **our** consent (which shall not be unreasonably withheld or delayed) until **we** have had an opportunity of inspection.

8.10 Confidentiality

You must not disclose the terms or nature of any **Excess, Coinsurance, Sublimits, Limits of Insurance, Section 1 Aggregate Limit, Section 2 Aggregate Limit, Section 1 and Section 2 Aggregate Limit** or the premium payable under this **Policy**, to any **Third Party**, including disclosure in the **Insured Organisation's** annual report, except where:

- A. **we** provide **our** written consent (which shall not be unreasonably withheld or delayed);
- B. it is necessary for **you** to provide, or cause to have provided, to a client, or a **Third Party** or **Vendor** qualifying as an **Insured** by virtue of Extension 3-B, an insurance certificate; or
- C. disclosure is required by Court order.

8.11 Continuous Cover

Under Section 1 - Technology Professional Liability only, coverage is extended to include a **Claim** first made against **you** during the **Policy Period** or **Extended Reporting Period** even if **you**:

- A. first became aware, prior to the **Policy Period**, that such **Claim** might or could arise from a **Circumstance**; and
- B. had not notified **us** of such **Circumstance** prior to the ending of **Policy Period**.

Subject to all the terms and conditions of this **Policy** and despite Exclusion 5.32, this Condition applies to a notification to **us** during the **Policy Period** for a **Claim** provided that:

- i. the **Insured Organisation** was and has continued to be insured by **us** without interruption from when the **Insured Organisation** first became aware of the **Circumstance**; and
- ii. coverage afforded under this Condition will be no greater in amount than that afforded by the policy or coverage Section in place with **us** at the time the **Insured Organisation** became first aware of the **Circumstance**; and
- iii. **our** liability does not extend to any amount that represents the extent to which **our** interests are prejudiced due to such later notification of the **Circumstance**; and
- iv. there has not been any fraudulent non-disclosure or fraudulent misrepresentation by the **Insured Organisation** in respect of such **Circumstance**.

8.12 Coverage Territory

Subject to all the terms and conditions of this **Policy**, to the extent permitted by the regulations and law (which expression is for this purpose taken to include but not be limited to any trade or economic sanctions applicable to either party), and subject to the terms of this **Policy**, this **Policy** covers **Acts** committed, **Personal Injury** or **Property Damage** happening, and **Claims** made anywhere in the **Territorial Limits**.

8.13 Disputes Involving Defence and Settlement of Claims

- A. Where a dispute arises between **you** and **us** as to whether a **Claim** under this **Policy** should be settled or a judgment or determination appealed, **we** will be entitled to brief senior counsel (to be mutually agreed or, in default of agreement, then **you** are to select one of the three senior counsel nominated by **us**), to advise on whether or not the **Claim** should be contested, and if not, on the amount for which the **Claim** should be settled or whether a judgment or determination should be appealed. In providing such advice and in making any recommendation as to settlement, senior counsel is entitled to take into account both legal and commercial considerations. Senior counsel must have regard to the damages and costs that are likely to be recovered, the defence costs that will be incurred in contesting the **Claim** and the prospects of the **Claim** being successfully defended. **You** will not be required to contest the **Claim** unless senior counsel recommends that, having regard to all the circumstances, the **Claim** should be contested.
- B. The costs of obtaining this recommendation will be treated by **us** as part of **Expenses** or **Claims Expenses**.
- C. If senior counsel recommends that, having regard to all the circumstances, settlement of the **Claim** should be attempted, then subject to receiving the **Insured's** consent (not to be unreasonably withheld or delayed), **we** will attempt settlement of the **Claim** in accordance with senior counsel's recommendation. Where settlement is attempted in accordance with senior counsel's recommendation but is unsuccessful, **we** will continue to indemnify the **Insured** subject to the terms, conditions, exclusions and limitations of this **Policy**.
- D. Despite the preceding provisions of this clause, where **we** have the right to conduct the defence of any **Claim**, **we** are also entitled to settle such **Claim** if **we** are in receipt of senior counsel's

opinion that settlement of the **Claim** should be attempted, having regard to the matters set out in paragraph A. In such circumstances, **we** will consult with the **Insured** the subject of the **Claim**. Should the **Insured** elect not to attempt settlement in accordance with senior counsel's recommendations and elect to contest the **Claim**, **our** liability will be limited to the settlement amount recommended by senior counsel, plus the **Expenses** or **Claims Expenses** incurred up to the date the recommendation was made.

- E. Any election under this Condition must be made in writing to **us** as soon as practicable, but no later than fourteen (14) days following receipt of senior counsel's recommendation.

8.14 Goods And Services Tax (GST)

If **you** are entitled to an input tax credit for the premium, **you** must inform **us** of the extent of that entitlement at or before the time a **Claim** is made under this **Policy**. **We** will not be liable for amounts based upon, arising from or in consequence of **your** misstatement or failure to inform **us** of the extent of **your** entitlement to an input tax credit.

The amount of any **Excess** payable will be less any input tax credit that is or may be available to **you**.

8.15 Governing Law and Jurisdiction

This **Policy** is governed by Australian law. The Australian courts have exclusive jurisdiction in relation to any disputes between **you** and **us** regarding this **Policy** unless otherwise provided in this **Policy**.

8.16 Non Imputation

Where an **Insured** comprises more than one party, failure by any party to comply with its duty of disclosure or any term of this **Policy** shall not be imputed to any other party provided that:

- A. the remaining party is entirely innocent and has no prior knowledge of any relevant conduct; and
- B. notifies **us** in writing of all the facts known to that party as soon as is reasonably practicable upon becoming aware of the relevant facts or conduct.

However, in respect of any **Insured** who is an incorporated entity, a partnership, a joint venture or an unincorporated association, all knowledge possessed by any **Control Group** member of any such **Insured** shall be imputed to such **Insured**.

8.17 Non-Renewal Extended Reporting Periods

- A. If on expiry, any Insuring Agreement under this **Policy** is neither renewed nor replaced with insurance providing such coverage with any insurer, the **Named Insured** is entitled to:
 - i. an **Extended Reporting Period** of sixty (60) days automatically for no additional premium; and
 - ii. apply to **us** and **we** may agree to extend, for the payment of an additional premium agreed by **us**, the cover under this **Policy** for a longer **Extended Reporting Period** greater than the sixty (60) automatic days from the expiration of the **Policy Period**.
- B. The extended cover under this Condition applies only to Section 1 - Technology Professional Liability, all Section 1 applicable Extensions and Insuring Agreement 2.5, and applies only to **Technology Acts** or **Privacy and Network Security Wrongful Acts** wholly committed before the expiry of the **Policy Period** and notified to **us** before the expiry of the **Extended Reporting Period**.
- C. To exercise this **Extended Reporting Period** under this Condition, the **Named Insured** must, within the sixty (60) day period after the expiration of the **Policy Period**:
 - i. provide a written request to **us** to purchase a longer **Extended Reporting Period**; and

- ii. pay the additional premium which will be deemed fully earned at the inception of the longer **Extended Reporting Period**.
- D. The **Named Insured** shall not have the right to purchase an **Extended Reporting Period** under this Condition in the event that a **Transaction** occurs.
- E. The **Extended Reporting Period** is not available in the event this **Policy** is cancelled or voided. Any additional premium payable under this Condition will be fully earned upon payment and will be non-refundable.
- F. The **Named Insured** agrees that **our** offer of renewal terms, conditions, limits of liability or premium different from those of this **Policy** do not constitute a refusal to renew.
- G. There shall be no entitlement to an **Extended Reporting Period** in the event, and from the date that, the **Named Insured** obtains any similar insurance cover. In such an event, any **Extended Reporting Period** already purchased shall automatically be cancelled. The premium shall have been fully earned at inception of the **Extended Reporting Period**.

8.18 Notification

Notification provisions applicable to all Sections are as follows:

- A. **You** shall give written notice to **us**:
 - i. as soon as reasonably practicable of a **Claim, Occurrence** or **Act**; or
 - ii. if this **Policy** is not renewed, as soon as reasonably practicable of a Section 1 - Technology Professional Liability or Insuring Agreement 2.5 **Claim** or **Act** and in no event more than sixty (60) days after the expiry of the **Policy Period** or any applicable **Extended Reporting Period**.
- B. All notifications under this **Policy** must be provided to **us** via the following email address: aus.liabilityclaims@chubb.com
- C. **You** shall provide written notice to **us** as soon as reasonably practicable upon discovery, or upon notification by a governmental organisation, that a **Product**, to which coverage is afforded under this **Policy**, is or may become the subject of a **Recall**.
- D. **You** shall, as soon as reasonably practicable, forward to **us** every pre-action letter, demand, notice, summons, claim form or other process **you** receive.
- E. **You** shall not admit liability for or negotiate the settlement of any **Claim** or **Occurrence** or **Act** without **our** written consent (which shall not be unreasonably withheld or delayed).
- F. **You** and any other involved **Insured** shall co-operate with and provide all reasonably required assistance to **us**, to the extent of **your** ability, and shall:
 - i. assist in negotiating or concluding settlements;
 - ii. co-operate in the conduct of any proceedings enforcing any right of contribution or indemnity against any person or organisation who may be liable to **you** because of injury or damage with respect to which insurance is afforded; and
 - iii. attend hearings and trials and assist in securing and giving evidence and, to the extent **You** and any other involved **Insured** are able, obtain the attendance of witnesses.
- G. **You** must use **your** best endeavours to provide all of the following information reasonably required by **us**

- i. All notifications under this **Policy** shall include the following information, to the best extent such information is obtainable:
 - a. a specific description of the alleged **Claim, Act, Occurrence**, or other conduct;
 - b. details of all parties involved, inclusive of names and contact information;
 - c. a copy of any **Claim** made by any **Third Party** or the documents or notice related to a **Regulatory Proceeding**;
 - d. complete details of any alleged **Loss**; and
 - e. any other information as **we** may reasonably require, provided that the request for information is sufficiently specific and allows a reasonable and proportionate period of time for such information to be collected.
 - ii. Requests made by **you** for indemnity by **us** for any **Business Interruption Loss** shall be accompanied by a computation of the loss. This shall set out in detail how the loss has been calculated and what assumptions have been made. **You** shall produce any documentary evidence reasonably within **your** power to provide, including any applicable reports, books of accounts, bills, ledgers, invoices, and other vouchers and copies of such which **we** may reasonably require.
- H. If, during the **Policy Period** or any **Extended Reporting Period**, **you**:
- i. become aware of **Circumstances** which are likely to give rise to a **Claim** and give written notice of such **Circumstances** to **us**; or
 - ii. receive a written request to waive application of a limitation period to, or to suspend the running of time towards expiry of a limitation period for the commencement of a civil proceeding against **you** for an **Occurrence** or **Act** occurring before the expiry of the **Policy Period** and gives written notice of such request and of such **Occurrence** or **Act** to **us**;
- then any **Claims** subsequently arising from such **Circumstances** or such request shall be deemed to have first been made during the **Policy Period**.
- I. **You** shall report a **Ransomware** to the appropriate law enforcement agencies as soon as reasonably practicable.

8.19 Other Insurance

- A. If any **Loss** is insured under any other policy entered into by, or effected on behalf of **you**, or under which **you** are a beneficiary, whether prior or current, then to the extent legally permissible, this **Policy**, subject to its limitations, conditions, provisions and other terms, will only cover to the extent that the amount of it is in excess of the amount of such other insurance.
- B. Paragraph A above does not apply to such other insurance that is written specifically as excess insurance over the **Limit of Insurance** specified in the **Schedule**.

8.20 Policy Construction

Unless the context otherwise requires, in this **Policy**:

- A. the singular includes the plural and vice versa;
- B. headings are merely descriptive and not to aid interpretation;
- C. a position, title, legal status, legal concept or structure, or statute shall include the equivalent in any other jurisdiction;

- D. a statute or statutory provision shall include any amended, replacement, re-enactment, successor or functionally similar statute or statutory provision; and
- E. bolded words used in this **Policy** have the meanings set out in Section 4 - Definitions, and in the **Schedule**.

8.21 Representations

In issuing this **Policy** to the **Named Insured**, we have relied upon the statements, representations and information provided in any application or proposal form. **You** agree that each application includes all material circumstances known to **you** that would affect **our** decision to provide coverage under this **Policy**.

8.22 Separation Of Insureds

Except with respect to the **Excess, Coinsurance, Sublimits, Limits of Insurance, Section 1 Aggregate Limit, Section 2 Aggregate Limit** or **Section 1 and 2 Aggregate Limit** Condition 8.8 and any rights or duties specifically assigned in this **Policy** to the **Named Insured**, coverage applies:

- A. as if each **Insured** were the only **Insured**; and
- B. separately to each **Insured** against whom a **Claim** is made.

8.23 Severability

- A. The proposal will be construed as a separate proposal by each of **you** and with respect to statements and particulars provided in the application or proposal form no statements made or information possessed by any **Insured Person**, shall be imputed to any other **Insured Person** to determine whether cover is available for that **Insured**.
- B. Only the statements made or knowledge possessed by any past, present or future **Control Group** member will be imputed to such **Insured Organisation**.

8.24 Subrogation

- A. If any payment is made by **us** under this **Policy**, **we** will be subrogated to **your** rights of indemnity, contribution or recovery in relation to that payment.
- B. **You** must, at **your** own expense, provide **us** with all reasonable assistance and cooperation in securing and enforcing such rights.
- C. Solely with respect to coverage under Section 2 - Cyber Enterprise Risk Management, **you** must not surrender any right, or settle any claim for indemnity, contribution or recovery, without **our** prior written consent (which shall not be unreasonably withheld or delayed).
- D. Solely with respect to coverage under Section 1 - Technology Professional Liability and Section 3 - Public and Product Liability, **we** will waive the right of recovery **we** would otherwise have had against another person or organisation for **Loss** to which this **Policy** applies if **you** have waived such rights of recovery against such person or organisation in a contract or agreement that is executed before such **Loss**.

8.25 Trade and Economic Sanctions Clause

We shall not be deemed to provide cover and **we** shall not be liable to pay any **Loss** or provide any benefit hereunder to the extent that the provision of such cover, payment of such **Loss** or provision of such benefit would expose **us**, or **our** parent or ultimate holding company, to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, Australia or United States of America.

8.26 Transactions

In the event that a **Transaction** occurs during the **Policy Period**, then **we** will only pay for a **Loss** for any **Act** occurring prior to the **Transaction** and which is otherwise covered by this **Policy** and reported to **us** pursuant to Condition 8.18.

However, the **Named Insured** may, up to forty-five (45) days after the **Transaction**, request an offer from **us** for an **Extended Reporting Period** of up to eighty-four (84) months from the expiry date of the **Policy Period**. Upon such request and following **our** receipt of any requested information, **we** shall offer to extend the cover under this **Policy** for an **Extended Reporting Period** of up to eighty-four (84) months on such terms and conditions and at such premium as **we** may decide at **our** discretion. Any additional premium will be non-refundable.

8.27 Valuation

For the purposes of establishing the value of:

- A. **Direct Financial Loss** payable by **us**, the following valuation shall apply:
- i. for currency other than that in which the **Policy** has been issued as referenced in the **Schedule**, the value of that currency based on the rate of exchange published in The Financial Times on the day the **Theft** is first discovered by any **Control Group** member;
 - ii. **Securities** payable by **us**, the lesser of the following shall apply:
 - a) the closing price of the **Securities** on the business day immediately preceding the day on which the **Theft** is first discovered by any **Control Group** member; or
 - b) the cost of replacing the **Securities**.
- B. **Cyber Extortion Damages** and/or **Reward Expenses** reimbursable by **us**, the following valuation shall apply if **Cyber Extortion Damages** and/or **Reward Expenses** are paid in a currency, including cryptocurrency(ies), other than the currency in which this **Policy** is issued as referenced in the **Schedule**, then reimbursement under this **Policy** will require submission of proof of the calculation of the applicable rate of exchange used to convert such other currency to the currency in which this **Policy** is issued on the date that the **Cyber Extortion Damages** and/or **Reward Expenses** were actually paid.

Reimbursement of the **Direct Financial Loss** and/or **Cyber Extortion Damages** and/or **Reward Expenses** to **you** from **us** under this **Policy** shall be made in the local currency from where this **Policy** is issued based on the submission of proof provided by **you**. **We** retain the right to dispute or adjust the calculation of **Direct Financial Loss** and/or **Cyber Extortion Damages** and/or **Reward Expenses** to the extent that the submission of proof **you** submit is based on an inaccurate or inflated rate of exchange. In the event that **we** dispute or adjust the valuation in accordance with this clause, **we** shall provide **you** with written reasons for doing so.

Endorsement(s)

Endorsement Number:	01
Policy Number:	02IL445644
Insured:	PAC-INVEST PTY LTD
Effective Date:	01 November 2024

Excluded Territory S1&2 (Russia & Belarus) Exclusion

It is agreed that this **Policy** is amended as follows:

1. Section 5 – Exclusions is amended to include the following additional exclusion:

Solely with respect to coverage under Section 1 Technology Professional Liability and Section 2 Cyber

Enterprise Risk Management, **we** shall not afford any coverage for that part of any **Claim**, investigation, loss, cost, expense or payment made, incurred or reimbursable in respect of any entity headquartered, incorporated, registered or domiciled in an **Excluded Territory**

2. Section 4 – Definitions, is amended to include the following additional definitions applicable to this Endorsement only:

- **Excluded Territory** means Russia and Belarus, including their territories and possessions and any state or political subdivision thereof.

In all other respects, this **Policy** remains unaltered.

This Endorsement has been signed by or on behalf of Chubb Insurance Australia Limited at Melbourne this 26 November 2024.

Signed:



General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice (**Code**). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and Your rights under it is available at codeofpractice.com.au and on request. As a signatory to the Code, We are bound to comply with its terms. As part of Our obligations under Parts 9 and 10 of the Code, Chubb has a [Customers Experiencing Vulnerability & Family Violence Policy](#) (Part 9) and a [Financial Hardship Policy](#) (Part 10). The Code is monitored and enforced by the Code Governance Committee.

Privacy Statement

In this Statement, **We**, **Our** and **Us** means Chubb Insurance Australia Limited (**Chubb**).

You and **Your** refers to Our customers and prospective customers as well as those who use Our Website.

This Statement is a summary of Our Privacy Policy and provides an overview of how We collect, disclose and handle Your Personal Information. Our Privacy Policy may change from time-to-time and where this occurs, the updated Privacy Policy will be posted to Our [website](#).

Chubb is committed to protecting Your privacy. Chubb collects, uses and retains Your Personal Information in accordance with the requirement of the *Privacy Act 1988* (Cth) and the Australian Privacy Principles (**APPs**), as amended or replaced from time-to-time.

Why We collect Your Personal Information

The primary purpose for Our collection and use of Your Personal Information is to enable Us to provide insurance services to You.

Sometimes, We may use Your Personal Information for Our marketing campaigns and research, in relation to new products, services or information that may be of interest to You.

How We obtain Your Personal Information

We collect Your Personal Information (which may include sensitive information) at various points including, but not limited to, when You are applying for, changing or renewing an insurance policy with Us or when We are processing a claim. Personal Information is usually obtained directly from You, but sometimes via a third party such as an insurance intermediary or Your employer (e.g., in the case of a group insurance policy). Please refer to Our Privacy Policy for further details.

When information is provided to Us via a third party We use that information on the basis that You have consented or would reasonably expect Us to collect Your Personal Information in this way. We take reasonable steps to ensure that You have been made aware of how We handle Your Personal Information.

When do We disclose Your Personal Information?

We may disclose the information We collect to third parties, including:

- the policyholder (where the insured person is not the policyholder, i.e. group policies);
- service providers engaged by Us to carry out certain business activities on Our behalf (such as claims assessors, call centres in Australia, online marketing agency, etc);
- intermediaries and service providers engaged by You (such as current or previous brokers, travel agencies and airlines);
- government agencies (where We are required to by law);
- other entities within the Chubb group of companies such as the regional head offices of Chubb located in Singapore, UK or USA (Chubb Group of Companies); and
- third parties with whom We (or the Chubb Group of Companies) have sub-contracted to provide a specific service for Us, which may be located outside of Australia (such as in the Philippines or USA).

These entities and their locations may change from time-to-time. Please contact Us, if You would like a full list of the countries in which these third parties are located.

In the circumstances where We disclose Your Personal Information to the Chubb Group of Companies, third parties or third parties outside Australia We take steps to protect Personal Information against unauthorised disclosure, misuse or loss.

Your decision to provide Your Personal Information

In dealing with Us, You agree to provide Us with Your Personal Information, which will be stored, used and disclosed by Us as set out in this Privacy Statement and Our Privacy Policy.

Access to and correction of Your Personal Information

Please contact Our customer relations team on 1800 815 675 or email CustomerService.AUNZ@chubb.com if You would like:

- a copy of Our Privacy Policy, or
- to cease to receive marketing offers from Us or persons with whom We have an association.

To request access to, update or correct Your Personal Information held by Chubb, please complete this [Personal Information request form](#) and return it to:

Email: CustomerService.AUNZ@chubb.com
Fax: + 61 2 9335 3467
Address: GPO Box 4907
Sydney NSW 2001

Further information request

If You would like more information about how We manage Your Personal Information, please review Our Privacy Policy for more details, or contact:

Privacy Officer
Chubb Insurance Australia Limited
GPO Box 4907
Sydney NSW 2001
+61 2 9335 3200
Privacy.AU@chubb.com

How to make a complaint

If You are not satisfied with Our organisation, services, Our response to Your enquiry, or You have any concerns about Our treatment of Your Personal Information or You believe there has been a breach of Our Privacy Policy, or You are not satisfied with any aspect of Your relationship with Chubb and wish to make a complaint, please contact Our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

Complaints and Customer Resolution Service
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
P +61 2 9335 3200
F +61 2 9335 3411
E complaints.AU@chubb.com

For more information, please read Our [Complaints and Customer Resolution](#) policy.

Complaints and Dispute Resolution Process

We understand that You could be dissatisfied with Our organisation, Our products and services, or the complaints handling process itself. We take all Our customer's concerns seriously and have detailed below the complaints process that You can access.

Complaints and Customer Resolution Service

Contact details

If You are dissatisfied with any aspect of Your relationship with Chubb including Our products or services and wish to make a complaint, please contact Our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

Complaints and Customer Resolution Service
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
P +61 2 9335 3200
F +61 2 9335 3411
E complaints.AU@chubb.com

Our CCR Service is committed to reviewing complaints objectively, fairly and efficiently.

Process

Please provide Us with Your claim or policy number (if applicable) and as much information as You can about the reason for Your complaint.

Our response

We will acknowledge receipt of Your complaint within one (1) business day of receiving it from You, or as soon as practicable. Following acknowledgement, within two (2) business days We will provide You with the name and relevant contact details of the CCR Service team member who will be assigned to liaise with You regarding Your complaint.

We will investigate Your complaint and keep You informed of the progress of Our investigation at least every ten (10) business days and will make a decision in relation to Your complaint in writing within thirty (30) calendar days. If We are unable to make this decision within this timeframe, We will provide you with a reason for the delay and advise of Your right to take Your complaint to the Australian Financial Complaints Authority (**AFCA**) as detailed below, subject to its Rules. If Your complaint falls outside the AFCA Rules, You can seek independent legal advice or access any other external dispute resolution options that may be available to You.

To the extent allowable at law, if You request copies of the information We relied on to make a decision about Your complaint, We must provide it within ten (10) business days of Your request. Please see the General Insurance Code of Practice 2020 (codeofpractice.com.au) or contact Us for further details.

Please note that if We have resolved Your complaint to Your satisfaction by the end of the fifth (5th) business day after We have received it, and You have not requested that We provide You a response in writing, We are not required to provide a written response. However, this exemption does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

External dispute resolution

If You are dissatisfied with Our complaint determination, or We are unable to resolve Your complaint to Your satisfaction within thirty (30) days, You may refer Your complaint to AFCA, subject to its Rules.

AFCA is an independent external dispute resolution scheme approved by the Australian Securities and Investments Commission (**ASIC**). We are a member of this scheme and We agree to be bound by its determinations about a dispute. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You may contact AFCA at any time at:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
P 1800 931 678 (free call)
F +61 3 9613 6399
E info@afca.org.au
W www.afca.org.au

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to Your circumstances expires.

About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs approximately 40,000 people worldwide.

Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages, including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities, as well as Accident & Health insurance, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance. With five branches and more than 800 staff in Australia, it has a wealth of local expertise backed by its global reach and breadth of resources.

More information can be found at www.chubb.com/au.

Chubb. Insured.TM

Contact Us

Chubb Insurance Australia Limited
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