

- (r) Any **claim** based upon, arising out of, or attributable to, any failure or omission to effect and/or maintain insurance.
- (s) Any **claim** based upon, arising out of, or attributable to the insolvency or bankruptcy of any **Insured**.
- (t) Any **claim** based upon or arising out of any actual or alleged libel, slander or other defamatory or disparaging material or any actual or alleged publication of material that violates an individual's right of privacy.

(u) **Absolute Asbestos Exclusion**

This agreement does not apply to any liability for property damage (including loss of use of property), bodily injury or personal injury directly or indirectly caused by or arising out of asbestos, including but not limited to the following:

1. Inhaling, infesting or prolonged physical exposure to asbestos or goods or products containing asbestos; or
2. The use of asbestos in construction or manufacturing of any goods, product or structure; or
3. The process of decontamination, treatment, control or removal of asbestos from any goods, product or structure; or
4. The manufacture, processing, mining, distribution, sale, transportation, storage or disposal of asbestos or goods or products containing asbestos

The coverage afforded by this Contract does not apply to payment for the investigation or defence of any loss, injury or damage, or any cost, fine or penalty, or for any expense, claim or suit related to any of the above.

Nothing in this Subsection 1.3 shall be construed to extend coverage under Subsection 1 .1 to any liability which would not have been covered in the absence of this Subsection 1.3.

2. PERSONS INSURED

Where the Insured first named in the Schedule is designated as:

- an individual, such individual is an Insured:
- a partnership or joint venture, such partnership or joint venture and the partners or members of such partnership or joint venture are Insureds, but only in respect of the conduct of the **insured profession** for such partnership or joint venture;
- an organization other than a partnership or joint venture, such organization and its executive officers and directors are Insureds, but only in respect of the conduct of the **insured profession** for such organization. The stockholders of such organization are also Insured's, but only in respect of their liability as stockholders.

Each of the following is also an Insured:

- (a) the employees of the Insured first named in the Schedule, but only for acts within the scope of their employment by the Insured and undertaken while under the direction, control or supervision of the Insured first named in the Schedule;
- (b) any person who, during the **policy period**, becomes a partner, member, stockholder or, subject to the provisions of paragraph (a) of this Section 2., an employee of the Insured

first named in the Schedule; provided, however, that such person shall only be an Insured with respect to a **claim** if such **claim** seeks damages against such Insured because of:

- an **incident** which takes place after the date on which such person became a partner, member, stockholder or employee of the Insured first named in the Schedule; or
- an **incident** which takes place before the date on which such person became a partner, member, stockholder or employee of the Insured first named in the Schedule, if such **claim** is made against the person solely by reason of his status as a partner, member, stockholder or employee of the Insured first named in the Schedule at the time the **claim** is first made, and such **claim** arises out of the conduct of the **insured profession** by one who was an Insured at the time of the relevant **incident**; and

- (c) any person who previously qualified as an Insured under the foregoing provisions of this Section 2; provided, however, that such person shall only be an Insured with respect to **incidents** which took place during the period in which such person previously so qualified as an Insured.

Subject to all the terms and conditions of this policy, coverage shall extend to **claims** for **incidents** caused by **Insureds** made against the estates, heirs, legal representatives or assigns of a deceased Insured, or made against the legal representatives or assigns of any Insured in the event of such Insured's incompetency or bankruptcy.

No person or organization is an Insured with respect to the rendering of professional services in connection with any current or past partnership or joint venture that is not the Insured first named in the Schedule.

3. LIMITS OF INSURANCE

The Company will only be liable under this policy for damages and **claims expenses** in excess of damages and **claims expenses** in the amount of any **Insured's Retained Amount**. Only damages and **claims expenses** which would be covered by this policy (if the terms of this policy were satisfied) but for the amount of such damages and **claims expenses** may satisfy the **Insured's Retained Amount**.

The Limits of Insurance shown in the Schedule and the rules below specify the most the Company will pay regardless of the number of:

- Insureds;
- **claims** made; or
- claimants.

Subject to the following paragraph, the Each **Incident** Limit stated in Item 3A of the Schedule is the most the Company will pay in total for the sum of:

- all damages for all **loss** arising out of any one **incident**; and
- **claims expenses** in connection therewith.

The Aggregate Limit stated in the Schedule is the most the Company will pay in total for the sum of all damages for all **loss** arising out of all **incidents**, and all **claims expenses** in connection therewith, with respect to all **claims** first made during each **policy year**.

All sums indemnifiable under this policy for damages and/or **claims expenses** will be paid by the Company in the order that such sums are presented to the Company for indemnification.

The **Insured's Retained Amount** and the Limits of Insurance with respect to each **incident** as stated in the Schedule will apply regardless of the number of **claims** arising out of the **incident**.

4. CONDITIONS

The due observance and fulfillment of the terms of this policy in so far as they relate to anything to be done or not to be done by the Insured, and the truth and completeness of all statements and information supplied to the Company by the Insured are conditions precedent to any liability of the Company to make any payment under this policy.

4.1 Arbitration

If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of the sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act 1996 as amended from time to time and for time being in force.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award of such arbitrator/arbitrators of the amount of the loss or damage shall first be obtained.

4.2 Bankruptcy

Bankruptcy or insolvency of the Insured or of the Insured's estate will not relieve the Company of the Company's obligations under this policy.

4.3 Cancellation

The Insured first named in the Schedule or the Company may cancel this policy by mailing or delivering written notice of cancellation to the other, at least ten (10) days before the effective date of cancellation. Notice of cancellation will state the effective date of cancellation. The **policy period** and **policy year** then in effect will end on that date. If this policy is cancelled, the Company will, subject to the minimum premium shown in the Schedule, send the Insured first named in the Schedule any premium refund due. If the Company cancels this policy, the refund will be pro rata. Under normal circumstances, the Policy will not be cancelled except for reasons of misrepresentation, fraud, non-disclosure of material facts or non-cooperation of the Insured.

If the Insured cancels this policy, premium for the **policy year** will be refunded in accordance with the short rate premium table of the Company, a copy of which is available at the request of the Insured. The cancellation will be effective even if the Company has not made or offered a refund of premium.

4.4 Defense and Settlements

The Company will have the right, but in no case the duty, to take over and conduct in the name of the Insured the defense of any **claim** and will have full discretion in the conduct of any proceedings and in the settlement of any **claim** and having taken over the defense of any **claim** may relinquish the same. In the event that the Company, at its sole discretion, chooses to exercise its right pursuant to this condition, no action taken by the Company in the exercise of such right will serve to modify or expand in any manner the Company's liability or obligations under this policy beyond what the Company's liability or obligations would have been had it not exercised its rights under this condition.

Irrespective of whether the Company has exercised its right under this Section 4.4 to take over the defense of any **claim**, the Company shall have the right to recommend that the Insured settle such **claim** for an amount for which the **claim** can be settled. The Insured may decline to settle any **claim** which the Company so recommends that it settle; provided, however, that in the event the Insured shall elect to contest or continue to contest such **claim** after the Company has recommended it be settled, the Company may withdraw from the matter, and the liability of the Company shall not exceed the sum of the amount of damages for which the **claim** could have been settled and the amount of **claims expenses** incurred with the Company's consent prior to the date on which the Company first recommended settlement.

The Company may in the case of any **claim** pay to the Insured first named in the Schedule the amount of the Company's applicable Limit of Insurance or any lesser sum for which the **claim** can be settled and the Company will thereafter have no further liability in respect of such **claim**.

4.5 Duties in the Event of Incident or Claim

The Insured must notify the Company in writing immediately of any **incident** which may result in a **claim**. To the extent possible, notice must include:

- (a) the nature of the **incident**;
- (b) the potential injury and the names and addresses of any persons involved in the **incident**, including the potential claimants; and
- (b) the manner in which the Insured first became aware of the **incident** and why the Insured expects that a **claim** may result therefrom.

Notice of an **incident** is not notice of a **claim** and no **claim** which arises out of an **incident** reported to the Company shall be deemed to be a **claim** made under this policy unless such **claim** is reported to the Company during the **policy period**, or the Extended Reporting Period described in Section 5. of the policy. The Insured must notify the Company of any impending prosecution, inquest or fatal accident inquiry. If a **claim** is received by any Insured, the Insured must immediately record and give the Company notice of the specifics of the **claim** including the date it was received. In the event of a **claim** being made, the Insured must:

- immediately send the Company a copy of any demand, letter, writ, **claim**, notice of arbitration, process, notice, summons or legal paper received in connection with the **claim**; and
- retain unaltered and unrepaired any records, documents, property, premises, machinery, plant, appliances or things in any way causing or connected with any **incident** which might give rise to a **claim** under this policy for such time as the Company may reasonably require,

Upon the Company's request the Insured must:

- authorize the Company to obtain records and other information;
- cooperate with the Company in the investigation, settlement or defense of the **claim**; and
- assist the Company in the enforcement of any right against any person or organization which may be liable to the Insured because of **loss** to which this insurance may also apply.

When there is an **incident** which may involve this policy, the Insured first named in the Schedule may, without prejudice as to liability, proceed immediately with settlements and pay **claims expenses** with respect to such settlements provided that such settlements and **claims expenses**, in their aggregate, do not exceed the **Insured's Retained Amount** shown in the Schedule. The Insured first named in the Schedule will promptly notify the Company of any such settlements made.

Except as provided in the preceding paragraph, no **Insureds** will, except at their own cost, voluntarily make any payment, assume any obligation, or incur any expense without the Company's consent. If the Insured shall report any **incident** or **claim** knowing such to be false or fraudulent, whether with respect to amount or otherwise, this policy shall become void as of the date of such report and the insurance hereunder shall be forfeited.

4.6 Examination of the Insured's Books and Records

The Company may examine and audit the Insured's books and records as they relate to this policy at any time during the **policy period** and until the later of three years after termination of this policy or one year after final disposition of all **claims** under this policy.

4.7 Inspections and Surveys

The Company has the right but is not obligated to:

- make inspections and/or surveys at any time;
- give the Insured reports on the conditions that the Company finds; and
- recommend changes.

Any inspections, surveys, reports or recommendations relate only to insurability and the premiums charged. The Company does not make safety or compliance inspections.

4.8 Legal Action against the Company

No person or organization has a right under this policy to join the Company as a party or otherwise bring the Company into a suit asking for damages from an Insured.

4.9 Notice

Any notice required to be given under this policy by:

- the Insured will be given to the Company by mailing or delivering such notice to the Company at the address shown in the Schedule. Notice to the Company's or the Insured's agent will not constitute notice to the Company.
- the Company will be given by mailing or delivering such notice to the Insured first named in the Schedule at the address shown therein.

Notice to any agent or knowledge possessed by any agent or any other person shall not effect a waiver or a change in any part of this policy or prevent the Company from asserting any right under the terms of this policy, nor shall the terms of this policy be waived or changed, except by endorsement issued by the Company and made a part of this policy.

If notice is mailed, proof of mailing will be sufficient proof of notice.

4.10 Other Insurance

If other valid and collectible insurance is available to the Insured for a **loss** the Company covers under this policy, other than insurance that is issued specifically as insurance in excess of the insurance afforded by this policy, and irrespective of:

- when such other insurance incepts or terminates;
- which insurer provides such other insurance; and
- the basis on which such other insurance applies or is triggered;

This policy shall be excess of and shall not contribute with such other insurance. Nothing in this policy shall be construed to make this policy subject to any of the terms of other insurance.

4.11 Policy Modifications

This policy contains all the agreements between the Insured and the Company concerning the insurance afforded. This policy's terms can be amended or waived only by endorsement issued by the Company and made a part of this policy.

4.12 Premium

The premium charged for this policy is a Flat Premium. Such premium will not be subject to adjustment.

4.13 Renewal

If the **policy period** set forth in the Schedule is one (1) year, at the end of such period and on each anniversary thereof, upon prior submission of any underwriting information requested by the Company and payment of the applicable premium, the **policy period** may be continued for a period of one (1) year by issuance Renewal policy. The Company, however, has no obligation to offer any such renewal or any extension of this policy.

On renewal, the benefits provided under the policy and/or terms and conditions of the policy including premium rate may change subject to approval from Authority.

4.14 Risk Alterations

The Insured must give immediate notice to the Company of any alterations which materially affect the risk covered by this policy.

4.15 Sole Agent

The Insured first named in the Schedule shall be the sole agent of all Insured's under this policy for the purposes of:

- ascertaining all information requested in the Proposal for this policy;
- submitting the Proposal and any other underwriting information for this policy or any renewal hereof;
- giving and receiving any required notice under this policy;
- effecting or accepting any amendment to, or cancellation of, this policy;
- paying all premiums and receiving any return premiums that may become due under this policy;

- keeping records of the information that the Company needs for premium adjustment and sending the Company copies of such records at such times as the Company may request;
- accepting any sums paid by the Company to the Insured in connection with the Company's liability under this policy; and
- submission of a dispute to arbitration.

4.16 Terms

All statements made in the Proposal for this policy and any material submitted therewith, as a supplement thereto, or required thereby, are the bases of this policy and, together with the Schedule and any endorsements to this policy, are hereby deemed material and are incorporated into and made a part of this policy and this policy is issued in reliance upon such Proposal and other material.

4.17 Transfer of Rights of Recovery against Others to the Company

In the event of any payment under this policy, if the Insured has rights to recover all or part of any payment the Company has made under this policy, those rights are transferred to the Company to the extent of its payment. The Insured must do nothing to impair such rights. At the Company's request, the Insured will bring suit or transfer those rights to the Company and help the Company enforce them.

4.18 Transfer of the Insured's Rights and Duties under this Policy

The Insured's rights and duties under this policy may not be transferred without the Company's written consent except in the case of the death of an individual who is an Insured.

4.19. Grievance Redressal Procedure

Bajaj Allianz General Insurance has always been known as a forward looking customer centric organization. We take immense pride in the spirit of service and the culture of keeping customer first in our scheme of things. In order to provide you with top-notch service on all fronts, we have provided you with multiple platforms via which you can always reach one of our representatives.

<p>Level 1 In case you have any concern, you may please reach out to our Customer Experience Team through any of the following options:</p> <ul style="list-style-type: none"> Our Website @ https://general.bajajallianz.com/Corp/aboutus/general-insurance-customer-service.jsp Call us on our Toll free no 1800 209 5858 Mail us on bagichelp@bajajallianz.co.in Write to Bajaj Allianz General Insurance Co. Ltd. Bajaj Allianz House, Airport Road, Yerwada Pune- 411006
<p>Level 2 In case you are not satisfied with the response given to you by our team, you may write to our Grievance Redressal Officer Mr. Jerome Vincent at ggro@bajajallianz.co.in</p>
<p>Level 3 If in case, your grievance is not resolved and you wish to talk to our care specialist, please Give a missed on +91 80809 45060 OR SMS <WORRY> To 575758 and our care specialist will call you back</p>
<p>If you are still not satisfied with the solutions provided, write to Mr. Ankit Goenka, Head of Customer experience directly at head. customerservice@bajajallianz.co.in.</p>
<p>Grievance Redressal Cell for Senior Citizens Bajaj Allianz introduces a dedicated team for all the senior citizens, so no more wait time, no more standing in long queue. Senior citizens can now contact us on 1800-103-2529 or write to us at seniorcitizen@bajajallianz.co.in</p>

In case your complaint is not fully addressed by the insurer, You may use the Integrated Grievance Management System (IGMS) for escalating the complaint to IRDAI or call 155255 . Through IGMS you can register your complain online and track its status. For registration please visit IRDAI website www.irda.gov.in.
 If the issue still remains unresolved, You may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of the grievance.

Office Details	Jurisdiction of Office Union Territory, District)
<p>AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in</p>	<p>Gujarat, Dadra & Nagar Haveli, Daman and Diu.</p>
<p>BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in</p>	<p>Karnataka</p>
<p>BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in</p>	<p>Madhya Pradesh Chattisgarh</p>
<p>BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in</p>	<p>Orissa</p>

Office Details	Jurisdiction of Office Union Territory, District)
<p>CHANDIGARH - Dr. Dinesh Kumar Verma Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in</p>	<p>Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh</p>
<p>CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Tey- nampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in</p>	<p>Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).</p>
<p>DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@ecoi.co.in</p>	<p>Delhi</p>
<p>GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@ecoi.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Aruna- chal Pradesh, Nagaland and Tripura</p>
<p>HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, ""Moin Court"", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry</p>
<p>JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in</p>	<p>Rajasthan.</p>

Office Details	Jurisdiction of Office Union Territory, District)
<p>ERNAKULAM Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Pondicherry</p>
<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands</p>
<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in</p>	<p>Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sita-pur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar</p>
<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane</p>
<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Sham-li, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur</p>

Office Details	Jurisdiction of Office Union Territory, District)
PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand
PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

Note: Address and contact number of Governing Body of Insurance Council

Secretary General - Governing Body of Insurance Council
 Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054
 Tel No: 022-2610 6889, 26106245, Fax No. : 022-26106949, 2610 6052, E-mail ID: inscoun@vsnl.net

5. EXTENDED REPORTING PERIOD

5.1 The Company will automatically provide an Extended Reporting Period, as described below, if the Company cancels this policy for any reason other than non-payment of premium or if the Company refuses to renew this policy.

The offer by the Company of renewal on terms, conditions or premiums different from those in effect during the **policy period** shall not constitute cancellation or refusal to renew this policy.

The Extended Reporting Period shall not apply to **claims** that are covered under any subsequent insurance the Insured purchases or that would be so covered but for exhaustion of the amount of insurance applicable to such **claims**.

5.2 The Extended Reporting Period is provided without additional premium. It starts at the end of the **policy period** and lasts for 30 Days.

5.3 The Extended Reporting Period shall not extend the **policy period** or change the scope of coverage provided. It applies only to **claims** arising out of an **incident** reported to the Company during the **policy period** in accordance with Section 4.5 of the policy. **Claims** for such **loss** which are first made in writing against any Insured during the Extended Reporting Period will be deemed to have been made on the last day of the **policy period**, provided,

however, that in accordance with the fourth paragraph of Section 1.1 of the policy **claims** for damages made during the Extended Reporting Period because of **loss** arising out of the same **incident** for which a **claim** was first made during the **policy period** will be deemed to have been made at the time the first of those **claims** was made against any Insured. Once in effect, the Extended Reporting Period may not be cancelled except for non-payment of any adjustment premium due in accordance with Section 4.1 2 of the policy.

- 5.4 The Extended Reporting Period shall not reinstate or increase the Limits of Insurance applicable to any **claim** to which this policy applies and the amount of the available Limits of Insurance applicable, if any, to the **policy year** in which the **claim** or the **claims** are deemed to have been made shall be the only amount which applies to **claims** made during the Extended Reporting Period.

6. DEFINITIONS

- 6.1 **Bodily injury** means corporal injury, mental anguish, emotional distress, sickness or disease sustained by a person, including death resulting from any of these at any time.
- 6.2 **Claim** means any written demand, suit or arbitration proceeding made or commenced against any Insured for damages for **loss** caused by an **incident**.
- 6.3 **Claims expenses** means:
- all reasonable and necessary legal fees and other expenses incurred by the Insured in accordance with Section 4.4 of the policy or with the consent of the Company in the investigation, adjustment, settlement or defense of any **claim** excluding all salaries of the Insured's employees, officers and directors and office expenses, and any such fees and expenses incurred by the Company on behalf of the Insured shall be deemed incurred by the Insured;
 - all costs taxed against the Insured in the suit;
 - pre-judgement interest awarded against the Insured on that part of any judgement the Company pays; provided that, if the Company makes an offer to pay the applicable Limit of Insurance, the Company will not pay any pre-judgement interest based on that period of time after such offer; and
 - all interest on the full amount of any judgement that accrues after entry of the judgement and before the Company has paid, offered to pay, or deposited in court the part of the judgement that is within the applicable Limit of Insurance.
- 6.4 **Coverage territory** means the country in which the named Insured's address as per the Schedule is located; provided, however, that with respect only to **incidents** which take place in the course of trips connected with the **insured profession** by an Insured, **coverage territory** means anywhere in the world except the United States of America, its territories or possessions, or Canada.
- 6.5 **Incident** means any actual or alleged neglect, error or omission in conducting the **insured profession**.

For the purposes of this policy, where a series of, and/or several, actual or alleged neglects, errors or omissions arise out of, or are a result of, one source or original cause, or are attributable directly or indirectly to one source or original cause, such series of, and/or

several, actual or alleged neglects, errors or omissions shall be deemed to be the same **incident** which, for the purpose of determining coverage under this policy, shall be deemed to have taken place in its entirety at the earliest time at which any of such neglects, errors or omissions occurred.

Where the Insured and the Company cannot agree when the **incident** took place, then such **incident** will be deemed to have taken place when the Insured was first consulted in respect of the matter out of which the **incident** arose.

- 6.6 Insured profession** means the rendering of professional services in conducting the profession designated in the Schedule (description of profession) but does not include the rendering of any service not customarily or regularly rendered in the conduct of such profession. The **insured profession** shall not include the designing, testing, manufacturing, producing, assembling, selling, supplying, maintaining or repairing of any product by an Insured.
- 6.7 Insured's Retained Amount** means the amount shown in the Schedule and applies as set forth in such and in accordance with Section 3. of the policy.
- 6.8 Loss** means financial injury to a third party other than that arising out of **bodily injury** or **property damage**.
- 6.9 Policy period** means the period of time commencing on the Inception Date and terminating on the Expiration Date shown in the Schedule, both days at 12:01 Standard Time at the address of the Insured, provided, however, that such Expiration Date may be modified in accordance with Section 4.3 (Cancellation) or Section 4.13 (Renewal) of the policy.
- 6.10 Policy year** means the period of one (1) year, within the **policy period**, ending each year on the day and month shown in the Expiration Date in the Schedule. If the period between the Inception Date and the Expiration Date shown in the Schedule is **less** than one (1) year, then such period shall be deemed to be the only **policy year**. If the period between the Inception Date and the Expiration Date is greater than one (1) year, then such period **shall** be deemed to be the initial **policy year** of the **policy period** and if this policy is renewed pursuant to Section 4.13 of the policy a new **policy year** (of one (1) year's duration) shall commence on the first day after the Expiration Date shown in the Schedule.
- 6.11 Pollutants** means any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. The term 'waste' as used in this definition includes materials which are to be or are being disposed of, recycled, reconditioned or reclaimed.
- 6.12 Property damage** means physical injury to tangible property, including all resulting loss of use of that property.
