Your Financial Institutions Crime Policy

Please keep this document safe and refer to it if you need to make a claim.

If you need this document in an alternative format, please speak to your insurance adviser.

Contents

This policy consists of individual sections. You should read this policy in conjunction with The Schedule which confirms the sections you are insured under and gives precise details of the extent of your insurance protection.

The Contract of Insurance

The contract of insurance between you and us consists of the following elements, which must be read together:

- your policy wording;
- the information contained on your risk presentation or Information Provided By You;
- the policy schedule;
- any notice issued by us at renewal;
- any endorsement to your policy; and
- the information under the heading "Important Information" which we give you when you take out or renew your policy.

In return for the Insured having paid or agreed to pay the premium, Aviva will provide the cover set out in this policy, to the extent of and subject to the terms contained in or endorsed on this policy.

Important

This policy is a legal contract. The Insured must tell Aviva about any material circumstances which affect your insurance and which have occurred either since the policy started or since the last renewal date.

A circumstance is material if it would influence Aviva's judgement in determining whether to provide the cover and, if so, on what terms. If you are not sure whether a circumstance is material ask your insurance adviser. If the Insured fail to tell Aviva it could affect the extent of cover provided under the policy.

You should keep a written record (including copies of letters) of any information you give your insurance adviser when you renew this policy.

Breach of Term

We agree that where there has been a breach of any term (express or implied) which would otherwise result in Aviva automatically being discharged from any liability, then such a breach shall result in any liability Aviva might have under this policy being suspended. Such a suspension will apply only from the date and time at which the breach occurred and up until the date and time at which the breach is remedied. This means that Aviva will have no liability in respect of any loss occurring, or attributable to something happening, during the period of suspension.

Terms not relevant to the actual loss

Where there has been non-compliance with any term (express or implied) of this policy, other than a term that defines the risk as a whole, and compliance with such term would tend to reduce the risk of:

- loss of a particular kind, and/or
- loss at a particular location, and/or
- loss at a particular time,

then Aviva agree that Aviva may not rely on the non-compliance to exclude, limit or discharge Aviva's liability under this policy if the Insured show that non-compliance with the term could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

Introduction

Welcome to Aviva. We are committed to providing a first-class service. Aviva has the experience and longevity of a company who can trace its roots back to the establishment of the Hand in Hand Fire & Life Insurance Society in London in 1696.

This is your Financial Institutions Crime Policy which sets out your insurance protection in detail.

Your premium has been calculated on the basis of the extent of cover you have selected which is specified in The Schedule, the information you have provided and the declaration you have made. Please read the policy and The Schedule carefully to ensure that the cover meets your requirements, and the details on The Schedule are correct.

Please contact your insurance adviser if you have any questions or if you wish to make adjustments.

Choice of Law

The appropriate law as set out below will apply unless you and the insurer agree otherwise.

- The law applying in that part of the UK, the Channel Islands or the Isle of Man in which you normally live or (if applicable) the first named policyholder normally lives, or
- In the case of a business, the law applying in that part of the UK, the Channel Islands or the Isle of Man where it has its principal place of business, or
- Should neither of the above be applicable, the law of England and Wales will apply.

Use of Language

All communications relating to this contract will be in English.

Cover Insuring Agreement

Aviva will pay the Direct Financial Loss of the Insured Entity first Discovered during the Policy Period as a result of:

(1) Internal Crime

(2) External Crime; or

(3) Social Engineering

In respect of Social Engineering, in the event that an Instruction is not Authenticated, and if stated in the Schedule, a Sub-Limit will apply.

Cover Extensions

A. Costs & Expenses

In respect of a Direct Financial Loss covered under the Cover Insuring Agreement, Aviva will also pay to the Insured Entity the reasonable and necessary:

(1) Assessment Costs;

(2) Crime Damage Costs;

(3) Crime Dispute Costs;

(4) Reinstatement of Data Costs; and

(5) Reputation Expenses,

Where indicated in the Schedule, a Sub-Limit will apply.

B. Lost Interest

Aviva will pay the amount of any interest which would have been receivable by the Insured Entity but for a Direct Financial Loss covered under the Cover Insuring Agreement.

C. Uncleared Funds Fraud

Aviva will pay the Direct Financial Loss of the Company first Discovered during the Policy Period as a result of an Uncleared Funds Fraud.

D. Erroneous Transfer Theft

Aviva will pay the Direct Financial Loss of the Insured Entity first Discovered during the Policy Period as a result of an Erroneous Transfer Theft.

E. Incomplete Transactions

Where a Direct Financial Loss covered under the Cover Insuring Agreement results in the Insured Entity (or Financial Organisation acting on the Insured Entity's behalf) being unable to complete a transaction on any regulated stock exchange, Aviva will also pay to the Insured Entity an amount the Insured Entity is required to pay to settle a legal liability resulting therefrom in accordance with the rules of that regulated stock exchange.

F. Stop Payment Order Dispute

Aviva will pay an amount the Company is required to pay to settle a legal liability first asserted during the Policy Period resulting from the Company (or Financial Organisation acting on the Company's behalf), during the Policy Period, complying or failing to comply with a written request to stop payment on any cheque or draft, or refusing to honour any cheque or draft.

G. Cash Letter Loss

Aviva will pay the Direct Financial Loss of the Company first Discovered during the Policy Period as a result of a Cash Letter Loss.

H. Client Property

Direct Financial Loss of a Company is extended to include the loss of Money, Securities or Valuable Property of a Client whilst under the care, custody and control of such Company, whether or not the Company is legally liable.

Cover Exclusions

Aviva will not make any payment in respect of Crime Loss:

A. Bills of Lading and Other Documents

arising out of, based upon, or attributable to, or in any way relating to any actual or purported bills of lading, shipping or cargo documents, warehouse receipts, port receipts, trust receipts, accounts receivable, or any other bill, document or receipt similar in nature or effect or serving a similar purpose, travellers' cheques or travellers' letters of credit, or other similar documents.

B. Confidential or Proprietary Information

arising out of, based upon or attributable to or in any way relating to loss of, theft of or divulgence of any confidential or proprietary information.

C. Digital Assets

arising out of, attributable to or in any way relating to cryptocurrency or other assets that exist solely in a digital format.

D. Employee Infidelity

resulting from any dishonest, fraudulent, malicious, or deliberate criminal acts of any Employee.

This Exclusion does not apply to Internal Crime.

E. Existence, Valuation or Performance of Assets

resulting from the Insured Entity, or any Financial Organisation acting on behalf of the Insured Entity, having acted or relied upon false information concerning the existence, valuation or performance of assets. This Exclusion shall not apply to Forgery, Fraudulent Alteration, or Social Engineering.

F. Infrastructure, Deterioration or Human Error

arising out of, based upon or attributable to mechanical, electronic, software, data storage or computer failure or outage, human error or omission, wear and tear, gradual deterioration or degradation, latent defect, design failure, or mould.

G. Kidnap, Ransom, Extortion

arising out of, based upon, or attributable to or in any way relating to actual or attempted kidnap, ransom or extortion.

This Exclusion does not apply to Extortion.

H. Major Shareholder's or Directors' Conduct

arising out of, based upon or attributable to or in any way relating to the actual or alleged dishonest or fraudulent act or omission or dishonest involvement or collusion of any person(s) who at the time of such Direct Financial Loss legally or beneficially controlled more than 20% of the share or other capital of the Insured Entity, or any Director thereof.

I. Loan Default

arising out of, based upon, or attributable to any default upon any Loan.

This Exclusion does not apply to the extent such Crime Loss results directly from Internal Crime or Documentary Fraud.

J. Nuclear

directly or indirectly caused by or contributed to by or arising from:

(1) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or

(2) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

K. Plastic Cards

arising out of, based upon, or attributable to the actual or purported use of any credit, debit, charge, access, convenience, smart, identification, club card or similar actually or purportedly issued by the Company.

L. Prior Matters

arising out of, based upon, or attributable to any Crime Loss:

(1) notified to an insurance policy of which this Policy is a direct or indirect renewal;

(2) comprising or arising out of Crime Loss first Discovered or other Insured Event prior to the Policy Period that together with this Discovery or other Insured Event would constitute a Single Insured Event.

M. Property Damage

arising out of, based upon, or attributable to or in any way relating to physical damage to or destruction of tangible property including premises by any means whether natural or man-made, deliberate or accidental.

This Exclusion does not apply to Crime Damage Costs.

N. Safe Contents

comprising or arising out of, based upon, or attributable to the loss of or damage to Money, Securities or Valuable Property contained in a safe deposit box or otherwise held in a secure safe or vault by the Company on behalf of a Client.

O. Sustained After Knowledge

comprising or arising out of a Direct Financial Loss caused by an Employee after a Director of an Insured Entity or a Responsible Person first has evidence of their involvement in any dishonest, fraudulent, malicious or otherwise criminal act.

P. War & Terrorism

resulting directly or indirectly from or in connection with any of the following regardless of any other contributory cause or event:

(1) War and/or Terrorism; or

(2) any action taken in controlling, preventing, suppressing or in any way relating to (1) above.

In any action, suit or other proceedings, where Aviva allege that by reason of its definition of Terrorism any claim is not covered by this Policy by virtue of this exception, the burden of proof shall shift so that Aviva will not be required to prove that the claim falls within this exception, but the Insured Entity will be required to prove that the claim does not fall within this exception.

Claims Conditions

Important Notice

Any failure by the Insured Entity to comply with its obligations in this Claims Section may result in Aviva reducing or refusing to provide an indemnity for an Insured Event.

1. Making a claim under the Policy

If during the Policy Period, or any applicable Extended Reporting Period, and irrespective of the effect of any applicable Excess, a Responsible Person makes a Discovery or becomes aware of any other Insured Event, the Insured Entity shall give written notice to Aviva of such Discovery or other Insured Event as soon as practicable and in any event no later than 60 days after the expiry of the Policy Period (or applicable Extended Reporting Period).

Who to Notify

Any written notice should be sent to:
The Senior Claims Manager
Aviva Global Corporate and Speciality
80 Fenchurch Street
London
EC3M 4AE

Tel. 020 7157 2569

Email: prclms@aviva.com

2. Consent

The Insured Entity must not admit liability or make any settlement, or incur any related costs or expenses in relation to an Insured Event for which a claim is to be made under this Policy without Aviva's prior written consent.

3. Proof of Crime Loss and Co-operation

In respect of any Discovery or other Insured Event, the Insured Entity shall give Aviva all such information and assistance as Aviva may reasonably require and that is in the Insured Entity's power to provide.

The Insured Entity shall provide a proof of Crime Loss with all supporting information and documentation sworn by a Director within three (3) months of giving written notice in accordance with Claims Condition 1. Making a claim under the Policy or at a later time by prior agreement with Aviva. Aviva shall not be liable to provide an indemnity for claimed Crime Loss until it has provided its written agreement to the amount stated in the proof of Crime Loss.

4. Valuation

Aviva shall be entitled to deduct the amount of any actual recovery from covered Crime Loss. However, the prospect of a future recovery shall not prevent Aviva from paying interim amounts comprising Crime Loss following receipt of a sworn proof of Crime Loss in accordance with this Claims Condition.

In no event shall Aviva be liable for more than:

(1) in respect of any claim for loss of Securities the lesser of:

   (a) the market value of Securities on the business day immediately preceding the day on which a Direct Financial Loss is Discovered; and

   (b) the cost of replacing the Securities.

(2) in respect of any claim for loss of Money the equivalent in pounds sterling of any other currency calculated at the rate of exchange applicable on the date of settlement of the Insured Entity's claim. All payments hereunder will be in pounds sterling.

(3) in respect of loss of Valuable Property, the lesser of:

   (a) the value of the Valuable Property, Office Contents, Physical Records at the date of the loss; and

   (b) the cost of repairing or replacing the Valuable Property with property of a similar quality and value at the date of the loss.

(4) in respect of Reinstatement of Data Costs, the cost of labour for the transcription or copying of electronic data, which the Company will provide, in order to reinstate such Data.

(5) in respect of Crime Damage Costs, the lesser of:

  (a) the value of Premises, Office Contents, Physical Records or Storage Media (excluding any Data contained on Storage Media) at the date of the loss; and

  (b) the cost of repairing or replacing the Premises, Office Contents, Physical Records or Storage Media with property of a similar quality and value at the date of the loss.

(6) in no event shall Crime Loss include the value of lost or impaired Data.

5. Single Insured Events

All Insured Events comprising part of a Single Insured Event shall be deemed to have first occurred and been first reported at the date of the first of such Insured Events, whether such date is within the Policy Period or not.

6. Subrogation and Recoveries

Aviva retains all rights of recovery available to the Insured Entity in respect of any payment which may be made under this Policy, and shall be entitled to prosecute a claim against any party for Aviva's benefit, in the name of the Insured Entity, in respect of such payment. The Insured Entity shall provide all co-operation Aviva may reasonably require in relation to such claim for recovery.

In the event of a recovery, the proceeds shall first be applied to Aviva's costs and expenses in pursuing such recovery, and thereafter shall be applied first to amounts paid under the Policy by Aviva and thereafter to any uninsured amounts of the Insured Entity.

7. Fraudulent Claims

If the Insured Entity makes a fraudulent claim under this Policy, Aviva:

(1) shall not be liable to pay such claim;

(2) may recover from the Insured Entity any sums paid by Aviva in respect of the claim; and

(3) may by notice to the Insured Entity treat the contract as having been terminated with effect from the time of the fraudulent claim.

If Aviva does treat the contract as having been terminated, it:

(a) may refuse all liability to the Insured Entity under the Policy in respect of any claim made after the time of the fraudulent act; and

(b) need not return any of the premium.

Treating the Policy as having been terminated under this Claims Condition 7. Fraudulent Claims does not affect the rights and obligations of the parties with respect to notice of a claim given before the time of the fraudulent claim.

General Conditions

1. Limit of Indemnity

The Limit of Indemnity or any applicable Sub-Limit is the maximum amount Aviva will pay under this Policy for Crime Loss regardless of the number of Insured Events or Insured Entities who claim under the Policy.

Sub-Limits shall be part of and not in addition to the Limit of Indemnity.

2. Excess

A single Excess shall apply to each Insured Event or, where applicable, each Single Insured Event.

3. Events that affect the Cover

Transactions

In the event of Transaction during the Policy Period, the Policy will continue to provide cover to Insured Entities in respect of Discoveries or other Insured Events until the expiry of thirty (30) days after the effective date of the Transaction but only in respect of Direct Financial Loss or matters that occurred prior to the effective date of the Transaction and only insofar as another entity has not assumed responsibility for such Direct Financial Loss.

Acquisition of a Subsidiary or Benefit Scheme

Aviva will automatically extend the cover under this Policy as if an Insured Entity to any Subsidiary established or acquired by a Company, or Benefit Scheme newly sponsored by the Policyholder during the Policy Period for 60 days. Beyond that period, such automatic cover will continue provided that the newly established or acquired Subsidiary or newly sponsored Benefit Scheme:

(1) is not registered, and does not have any employees, operations or assets, in the USA [or Republic of Ireland], and

(2) is not quoted on any U.S. stock exchange, and

(3) has an employee count at the effective date of establishment or acquisition that does not exceed 25% of the Policyholder's consolidated employee count, nor (in respect of a Benefit Scheme) provides benefits to an employee count of more than 25% of the number of employees participating in the existing Benefit Scheme, as declared in the Policyholder's last audited accounts prior to inception of this Policy; and

(4) does not have gross consolidated assets in excess of 25% of the value of consolidated assets of the Policyholder, nor (in respect of a Benefit Scheme) whose gross assets exceed 25% of the value of gross assets in the existing Benefit Scheme, as declared in the Policyholder's last audited accounts prior to inception of the Policy Period.

Unless automatic coverage applies, as set out above, the Policyholder must:

(a) provide Aviva with written notice of any such events as soon as practicable, together with such additional information as Aviva may require to enable Aviva to determine whether to extend cover to such entity and if so on what terms, and

(b) accept any notified alteration to the terms of this Policy; and

(c) pay any additional premium required by Aviva.

4. Subsidiaries' & Benefit Scheme Cover

Subsidiaries and the Benefit Scheme are only covered for Direct Financial Loss and matters that occur while the organisation concerned is a Subsidiary or Benefit Scheme.

In the event of the establishment or acquisition of a Subsidiary or new sponsorship of a Benefit Scheme as provided in General Condition 3. Events that affect the Cover, unless otherwise agreed, Aviva will only provide cover in respect of Direct Financial Loss or matters that occur after the effective date of establishment or acquisition of such Subsidiary or new sponsorship of such Benefit Scheme.

In the event of the liquidation or disposal of a Subsidiary or Benefit Scheme during the Policy Period, the Policy will continue to provide cover to the Policyholder in respect of Discoveries or other Insured Events until the expiry of thirty (30) days after the effective date of the liquidation or disposal but only in respect of Direct Financial Loss or matters that occurred prior to the effective date of the liquidation or disposal, and only insofar as another entity has not assumed the responsibility of indemnifying or insuring Crime Loss.

5. Extended Reporting Period

If this Policy is not renewed at the end of the Policy Period and no similar insurance policy is effected elsewhere, the Insured Entity shall have an automatic thirty (30) day Extended Reporting Period.

An Extended Reporting Period shall not apply in the event of a Transaction nor where the Policy terminates for any reason other than expiry of the Policy Period.

The Extended Reporting Period shall immediately cease upon the Insured Entity effecting a similar insurance policy elsewhere with no refund of additional premium paid.

The application of an Extended Reporting Period shall not increase nor reinstate the Limit of Indemnity.

6. Cancellation

This Policy may not be cancelled by Aviva except for non-payment of the premium by the Company or in accordance with Claims Condition 7. Fraudulent Claims or General Condition 12. Fair Presentation.

Where the premium has not been paid by the due date, Aviva will issue a notice of cancellation to the Policyholder at the address stated in the Schedule stating the period of time in which the premium must be paid, following which the Policy will be cancelled. If the premium is paid during that period the notice of cancellation shall be revoked. If the Policy is cancelled for non-payment of the premium such cancellation shall be with effect from the commencement of the Policy Period, and no payment will be made by Aviva under this Policy.

The Policyholder may cancel this Policy by giving Aviva thirty (30) days' notice. In such event, Aviva shall refund a pro-rata amount of premium for the unexpired portion of the Policy Period, unless the Insured Entity has notified an Insured Event under the Policy, in which case there shall be no refund of premium.

7. Authorisation

The Policyholder shall act on behalf of all Insured Entities in respect of:

(1) notification of any Insured Events in accordance with the Claims Conditions;

(2) payment of premiums or the receiving of any return premiums that may become due under this Policy;

(3) negotiation, agreement to and acceptance of renewal terms;

(4) receipt of all notices from Aviva; and

(5) amendments to this Policy.

8. Third Party Rights and Non-Assignment

A person or company who is not a party to this Policy has no right under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce any terms of this Policy.

The Insured Entity may not assign this Policy nor any benefit under it to any other party without the written agreement of Aviva.

9. Governing Law

Unless stated otherwise in the Schedule, this Policy is governed by and shall be construed in accordance with the laws of England & Wales.

10. Policy Interpretation

This Policy wording, the Schedule and any endorsements are one contract and, unless the context otherwise requires:

(1) words beginning with a capital letter, unless appearing in a heading or "Policy" or "Schedule", have the special meanings attributed to them by their definitions;

(2) headings and sub-headings are to signpost clauses in this Policy and have no substantive interpretive value;

(3) the singular includes the plural, the masculine, the feminine, and vice versa;

(4) references to specific legislation are UK legislation unless stated otherwise and include all amendments and re-enactments and equivalent legislation in any other applicable jurisdiction;

(5) references to titles, positions, offices, bodies and legal concepts include the equivalent in any other applicable jurisdiction;

(6) wherever the Policy states Aviva's prior written consent is required, it shall not be unreasonably withheld, delayed or denied; and

(7) in the event any provision of this Policy is determined to be illegal or unenforceable under applicable law it shall be deemed deleted and shall not affect the validity of the Policy as a whole. The parties shall use reasonable endeavours to agree an alternative provision that resembles the deleted provision as closely as lawfully possible.

11. Dispute Resolution

(1) Any dispute arising out of or in connection with this Policy, including any dispute as to the validity, existence or termination of the Policy, shall be referred to mediation with a mediator to be agreed between Aviva and the Insured Entity within 30 days of the reference to mediation. The costs of the mediator shall be borne equally, and each party shall bear their own costs and expenses.

(2) If the dispute remains unresolved after mediation, then the dispute shall be referred to arbitration before a sole arbitrator to be mutually agreed upon by the Insured Entity(ies) concerned and Aviva within 30 days of the reference to arbitration, failing which the appointment to be made by the president of the London Court of International Arbitration whose decision shall be final and binding on both parties.

(3) The arbitration shall be determined in accordance with ARIAS Arbitration Rules in force at the time of the referral. The seat of the arbitration shall be the place stated as such in the Schedule, and the arbitral procedure shall be governed by the law stated in the Schedule as the governing law of this Policy.

(4) The arbitrator may at their sole discretion make such orders and directions as they consider to be necessary for the final determination of the matter in dispute and shall have the widest discretion permitted under the law governing the arbitral procedure when making such orders or directions. The determination of the matter by the arbitrator shall be final and binding on both parties.

12. Fair Presentation

Where the Schedule states this Policy is governed by the law of England and Wales, the Insured Entity has a duty to make a fair presentation of the risk to Aviva before it agrees to issue or amend this Policy under the Insurance Act 2015 which shall apply.

Where the Schedule states this Policy is governed by a law other than the law of England and Wales, the Insured Entity shall not make a misrepresentation or non-disclosure to Aviva according to the rules prescribed by such law.

Aviva does not waive any rights or remedies it may have in respect of a misrepresentation or non-disclosure by an Insured Entity.

13. Severability and Attribution of Knowledge

This Policy covers more than one party each operating as a separate and distinct entity, and so this Policy shall apply in the same manner and extent to each as if they were separately and individually insured, subject to its terms.

With respect to General Condition 12. Fair Presentation, application of any Claims Condition or General Condition, or the application of an Exclusion (unless expressly stated otherwise), the knowledge of a Responsible Person shall be imputed to an Insured Entity.

14. Other Insurance

If an Insured Entity is, or would be, but for the existence of this Policy, entitled to indemnity under any other more specifically relevant and collectable insurance policy in respect of Crime Loss, Aviva shall not be liable for and shall not be called into contribution with any Crime Loss or other covered amount except in respect of any amount in excess of that which would have been payable under such insurance had this Policy not been effected.

15. Worldwide Coverage & International Exposures

This Policy provides worldwide coverage where legally permitted to do so.

If Crime Loss resulting from an Insured Event is payable to an individual or entity that would be an Insured but for the insurance laws or regulations in their country or territory that do not permit Aviva to provide cover to such entity, then otherwise covered Crime Loss shall be deemed to have occurred to the entity stated in the Schedule for impairment to its financial interest in such individual or entity and Aviva will pay the amount of Crime Loss for such Insured Event to the entity stated in the Schedule.

16. Insolvency

The insolvency of the Policyholder during the Policy Period shall not vary the rights and obligations of the Insured Entity or Aviva under this Policy, subject to its terms.

17. Sanctions Limitation

Aviva shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Aviva to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions laws or regulations of the European Union, United Kingdom or United States of America (LMA sanctions clause 3100A).

18. Services Disclaimer

(1) Use of the Legal Helpline is not a notification to the Policy and is not a substitute for the Insured Entity reporting an Insured Event in accordance with Claims Condition 1. Making a claim under the Policy.

(2) The provision of assistance under the Legal Helpline is not confirmation there is or will be cover under this Policy for any related Insured Event.

(3) Use of the Legal Helpline is on the basis neither Aviva nor the relevant legal expert assumes any responsibility for any legal assistance provided and is not a substitute for the Insured Entity obtaining their own expert advice.

Definitions

Assessment Costs
Independent investigation costs, including professional fees, incurred by the Insured Entity solely to substantiate the amount of a Direct Financial Loss, with Aviva's prior written consent.

Authenticated
Verified in accordance with the Insured Entity's written policies, procedures, and protocols in force at the time of an Instruction.

Aviva
Aviva Insurance Limited and/or Aviva Insurance Ireland DAC unless otherwise stated in this Policy.

Benefit Scheme
Any:

(1) pension scheme, programme or plan including any defined benefit pension scheme;

(2) profit sharing, share option or share purchase scheme; or

(3) health and welfare or other employee benefit plan or trust

established, and administered solely by the Company for the benefit of any Employees and their families and dependants.

Cash Letter Loss
The loss, destruction or theft of a verifiable letter whilst in transit between the Company and a correspondent bank or a "Central Bank" itemising, by separate amounts, all cheques, promissory notes, drafts or any other non-negotiable item enclosed which shall have been accepted by the Company for deposit, payment or collection.

Client
Any natural person, firm, company, organisation or association to whom the Company provides services under a written contract for a fee.

Company
The Policyholder and any Subsidiary.

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

Counterfeit
The reasonably convincing imitation of a Security or Instruction with the intent to deceive.

Crime Damage Costs
The costs resulting from any physical damage to or destruction of:

(1) Premises;

(2) Office Contents owned by the Insured Entity or for which the Insured Entity is legally liable;

(3) Physical Records; or

(4) Storage Media,

incurred with Aviva's prior written consent.

Crime Dispute Costs
The reasonable and necessary legal fees, costs or expenses incurred by the Insured Entity to defend any legal proceeding incurred with Aviva's prior written consent.

Crime Loss
(1) Direct Financial Loss; and

(2) any amount payable under a Cover Extension.

Data
All information which is

(1) electronically stored, or

(2) electronically represented, or

(3) contained on any current and back-up disks, tapes or other materials or devices used for the storage of data

including but not limited to record books, operating systems, records, programs, software or firmware, codes or series of instructions.

Direct Financial Loss

(1) The loss of Money, Securities or Valuable Property sustained by the Insured Entity; and

(2) the loss of Valuable Property leased or hired by the Insured Entity for which the Insured Entity is legally liable.

Direct Financial Loss does not include any indirect or consequential loss, costs and expenses, damages, fines or penalties, business interruption, liability nor increased cost of working.

Director(s)

A natural person who is a registered or de facto director of an Insured Entity.

Director also includes any equivalent position under the laws of any jurisdiction or any official role created by regulation or legislation in any applicable jurisdiction.

Discovery/Discovered

When a Responsible Person (who is not In collusion with a dishonest Employee or dishonest External Party) first becomes aware of any act, event or matter which would cause a reasonable person to believe that a Direct Financial Loss had occurred regardless of whether the exact amount or circumstances of the Direct Financial Loss have been established.

Discovery also means when a Responsible Person receives notice of an actual or potential claim against the Insured Entity alleging facts that if true may constitute a Direct Financial Loss.

A Discovery made by a Responsible Person shall constitute a Discovery made by all Insured Entities.

Documentary Fraud

The Forgery, Counterfeit or Fraudulent Alteration of a Security or written Instruction which, on its own, the Insured Entity or any Financial Organisation acting on behalf of the Insured Entity, has acted or relied upon.

Documentary Fraud does not include Social Engineering.

Employee

Any natural person under a contract of:

(1) employment;

(2) services;

(3) apprenticeship;

(4) consultancy; or

(5) secondment

with an Insured Entity, while such person is under the supervision and control of that Insured Entity. Employee shall also include a volunteer under the supervision and control of the Insured Entity.

Erroneous Transfer Theft

The dishonest appropriation by an External Party of Money mistakenly transferred by the Insured Entity or Financial Organisation acting on its behalf, but only once all reasonable steps to recover such Money from External Party or any other relevant party have been exhausted by the Insured Entity.

Excess

The amount stated in the Schedule, which is the first part of covered Crime Loss and is payable by the Insured Entity before Aviva is liable to make any payments, and shall remain uninsured.

Extended Reporting Period

The relevant period provided under General Condition 5. Extended Reporting Period immediately following the expiry of the Policy Period during which Insured Events may be notified to Aviva, in respect of Direct Financial Loss or matters which occurred before the expiry of the Policy Period.

External Crime

Any of the following committed solely by an External Party against an Insured Entity:

(1) Physical or Electronic Theft;

(2) Documentary Fraud;

(3) Erroneous Transfer Theft; or

(4) Extortion.

External Crime does not include Social Engineering.

External Party

Any person who is not:

(1) an Employee, equity partner, shareholder, member, or Outsource Service Provider of the Insured Entity or of a parent, related or group company; or

(2) an external auditor, accountant, broker, investment adviser or investment manager, factor, commission merchant, consignee or other similar agent or representative whose services are employed by the Insured Entity.

Extortion

A credible and verifiable threat:

(1) of bodily injury to an Employee or their close family member;

(2) to destroy, damage or disrupt Valuable Property, Office Contents or Premises;

(3) to sell or disclose confidential security codes, computer programs or Data to a third party;

(4) to destroy or corrupt or damage Data or computer programs by the deliberate unauthorised accessing of the Insured Entity's Computer System using malware or any other electronic device designed to unlawfully penetrate a third party's Computer System; or

(5) to deny access to the Insured Entity's computer, communications, or payments systems by the deliberate unauthorised accessing of these systems using malware or any other electronic device designed to unlawfully penetrate a third party's Computer System.

Items (3) – (5) shall only apply where the Insured Entity does not at the time they occur have a valid and collectible cyber insurance policy.

Extortion does not include the consequences of such a threat actually being carried out nor the kidnapping of any person.

Financial Organisation

Any:

(1) bank, financial or credit institution, undertaking for collective investment in Securities, investment firm, asset management company, building society, friendly society, or similar organisation;

(2) regulated stock exchange, commodities or mercantile exchange, futures or derivatives exchange, clearing house, regulated trading facility; or

(3) entity or organisation with which the Insured Entity has a written agreement for the provision of purchasing services, safekeeping, registration and entitlement records for the Insured Entity in relation to Securities; any regulated central securities depository or international central securities depository; or any regulated sub-custodian entity or organisation which has entered a written agreement for the provision of such services.

Financial Services

The financial services provided by the Insured Entity to Clients pursuant to a written contract for a fee and any related services, administrative and back office functions.

Forgery or Forged

A Security or Instruction bearing a forged signature, whether handwritten or electronically reproduced, of a genuine person by another person without authority and with the intent to deceive.

Fraudulent Alteration

The dishonest alteration by an unauthorised person of a genuine Security or Instruction with the intent to deceive.

Instruction(s)

Advices, instructions or permissions directed to the Insured Entity authorising, instructing, or acknowledging the transfer, payment, delivery or receipt of Money, Securities or Valuable Property.

Insured Entity

Any:

(1) Company; and

(2) a Benefit Scheme

at the inception of this Policy.

Insured Event

A Discovery or any other event or matter giving rise to cover under a Cover Extension.

Internal Crime

Any fraud or dishonesty committed by any Employee or by an External Party in collusion with an Employee against an Insured Entity. In respect of Lending or Trading, this shall be with the principal intent to make an improper personal gain. Salary, bonuses, commissions or other compensation from an Insured Entity shall not constitute an improper personal gain.

Limit of Indemnity

The amount(s) stated as such in the Schedule.

Loan/Lending

(1) all extensions of credit by the Insured Entity and all transactions creating a creditor or lessor relationship in favour of the Insured Entity;

(2) evidence of debt assigned, sold or discounted by the Insured Entity including the purchase, discounting, or acquisition of false or genuine accounts or invoices.

Money

(1) coins, bank and currency notes;

(2) funds;

(3) credit or debit balances in the Insured Entity's name or in the Insured Entity's Client's name held at a bank or financial institution,

in the possession of or under the care, custody or control of the Insured Entity.

Money does not include cryptocurrency nor any other assets that exist solely in a digital format.

Office Contents

Solely when contained within Premises, computer hardware, furnishings, office equipment, and any other tangible usual office contents, but not permanent fixtures or fittings.

Outsource Service Provider

A natural person, firm, company, association or organisation duly authorised under written contract with the Insured Entity to provide outsource services to the Insured Entity (including legal support, payroll, billing and data entry, benefits management, information technology, web development, business processes, human resources, facilities management, logistics, guarding, cleaning and landscaping services).

Unless agreed in writing by Aviva, Outsource Service Provider shall not include any external auditor, accountant, broker, investment adviser or investment manager, factor, commission merchant, consignee or other similar agent or representative.

Physical or Electronic Theft

Criminal dishonest taking or appropriation of Money, Securities or Valuable Property with intent to permanently deprive by:

(1) physical theft, robbery, burglary, hold-up, or other similar means whilst in the physical possession of the Insured Entity, whether in the Premises or in transit; or

(2) the deliberate unauthorised accessing of the Insured Entity's Computer System using malware or any other electronic device designed to unlawfully penetrate such a Computer System.

Physical Records

Physical books of account and other physical financial records of the Insured Entity.

Policyholder

The entity stated as such in the Schedule.

Policy Period

The period stated as such in the Schedule.

Premises

Any building owned or occupied by the Insured Entity, including the interior portion of any building and any adjacent property or yard, in or from which the Insured Entity conducts its business.

Reinstatement of Data Costs

The cost of reinstating Data from back-up sources incurred with Aviva's prior written consent, other than costs arising:

(1) as a result of the reconstitution of Data recorded on magnetic or optical media if there are no analysis files specifications or backups of Data; or

(2) as a result of the reconstitution of Data if illegal copies of programs are knowingly used by the Insured Entity do so; or

(3) to render the information usable by replacement processing equipment; or

(4) to design, update or improve Data.

In no event shall Reinstatement of Data Costs include the monetary value of lost or impaired Data.

Reputation Expenses

The reasonable and necessary costs and expenses incurred with Aviva's prior written consent to employ the services of an external public relations consultant solely for guidance as to how to limit negative publicity or media attention arising from a Discovery.

Responsible Person

Any or all of the following officers of a Company:

(1) Managing Director;

(2) Finance Director;

(3) Operations Director;

(4) Head of Legal;

(5) Head of Risk, or

(6) the director or officer responsible for arranging the purchase of this Policy;

or the equivalent by any other name.

Securities

Negotiable and non-negotiable instruments or contracts representing Money or property, including but not limited to any note, stock, bond, share, other equity or debt security or carbon credit whether in physical or electronic form, in the possession of or under the care, custody or control of the Insured Entity.

Securities does not include any negotiable or non-negotiable instruments representing cryptocurrency nor any other assets that exist solely in a digital format.

Single Insured Event

All Insured Events arising from the same originating source or cause or underlying facts or natural person.

Social Engineering

A person falsely purporting to be an Employee, Financial Organisation or established trading partner of the Insured Entity in an Instruction via computer, telephone or otherwise, with the intent to deceive.

Storage Media

A physical storage device for electronic data which is readily usable in the Insured Entity's Computer System.

Sub-Limit

The applicable amount stated in the Schedule.

Subsidiary(ies)

Any organisation in which the Policyholder directly or indirectly:

(1) holds more than 50% of the voting rights; or

(2) holds more than 50% of the issued share capital; or

(3) has the right to appoint or remove a majority of the board of directors.

Terrorism

Any act or acts including but not limited to:

(1) the use or threat of force and/or violence

and/or

(2) harm or damage to life or to property (or the threat of such harm or damage) including but not limited to harm or damage by nuclear and/or chemical and/or biological and/or radiological means

caused or occasioned by any person(s) or group(s) of persons or so claimed in whole or in part for political, religious, ideological or similar purposes.

Trading

The purchase, sale, or other dealings in:

(1) Securities, commodities, futures, options, derivatives, currencies, foreign exchange, and similar instruments;

(2) any other instruments traded through any regulated stock exchange, commodities or mercantile exchange, futures or derivatives exchange or clearing house or any other regulated trading facility or similar.

Transaction

Any of the following events:

(1) the Policyholder consolidating or merging with another entity or disposing of all or substantially all of its assets such that it is not the surviving entity;

(2) any person or entity whether individually or together acquiring more than 50% of the share capital representing more than 50% of the voting rights of the Policyholder;

(3) the Policyholder appointing an insolvency practitioner to manage its affairs or entering a scheme of arrangement with its creditors; or

(4) insolvency of the Policyholder.

Uncleared Funds Fraud

The deliberate unauthorised withdrawal, payment or other use by a Client of Money appearing in the Company's systems as deposited which the Client knows is based on an as yet uncleared cheque and there are in fact insufficient cleared funds to support such withdrawal, payment or other use.

USA

The United States of America, its territories and possessions or any state or political subdivision thereof.

Valuable Property

(1) inherently valuable physical items including but not limited to bullion, gems, works of art; or

(2) physical documents that solely in themselves conclusively prove an ownership interest in items in (1) above, real estate, or other valuable physical property.

in the possession of or under the care, custody or control of the Company.

Valuable Property does not include Money, Securities, vehicles, assets that exist solely in a digital format, Data, trade secrets, confidential information, software, computer programs, Premises, Office Contents, Physical Records, or Storage Media.

War

War, invasion, act of a foreign enemy, hostilities or a warlike operation or operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power.

Complaints Procedure and Important Information

Complaints Procedure

What to do if you are unhappy

If you have a complaint about this insurance we would encourage you, in the first instance, to seek resolution by contacting your insurance adviser. You can write or telephone, whichever suits you, and ask your contact to review the problem. Your insurance adviser may ask Aviva to handle your complaint.

What will happen if you complain

If your complaint is not resolved quickly:

- Your complaint will be acknowledged promptly.
- A dedicated complaint expert will be assigned to review your complaint.
- A thorough and impartial investigation will be carried out.
- You will be kept updated of the progress.
- Everything will be done to resolve things as quickly as possible.
- A written response will be sent to you within eight weeks of receiving your complaint, this will inform you of the results of the investigation or explain why this isn't possible.

Where your concerns are unable to be resolved or have not been resolved within eight weeks, you may be able to ask the Financial Ombudsman Service (FOS) to carry out an independent review. Whilst firms are bound by their decision you are not. Contacting them will not affect your legal rights.

You can contact the FOS on 0800 023 4567 or visit their website at **www.financial-ombudsman.org.uk**, where you will find further information.

Material Circumstances

IMPORTANT – This policy is a legal contract

Please remember that you must make a fair presentation of the risk to us. This means that you must:

(1) disclose to us every material circumstance which you know or ought to know or, failing that, sufficient information to alert us that we need to make further enquiries; and

(2) make such disclosure in a reasonably clear and accessible manner; and

(3) ensure that, in such disclosure, any material representation as to a: (a) matter of fact is substantially correct; and (b) matter of expectation or belief is made in good faith.

A material circumstance is one that is likely to influence an insurer in the acceptance and assessment of the application. You must also make a fair presentation to us in connection with any variations e.g. changes you wish to make to your policy. If you fail to make a fair presentation of the risk then this could affect the extent of cover provided or could invalidate your policy, so if you are in any doubt as to whether a circumstance is material then it should be disclosed to us.

Disclosures should be specific and made in a reasonably clear and accessible manner. We will not be deemed to have knowledge of any information generally referred to (for example the contents of company websites listed in the risk presentation) or any matter not expressly drawn to our attention.

Each renewal invitation is made on the basis of the information we have at the time it is issued. We may revise or withdraw it if, before the date your renewal takes effect, any event occurs that gives rise to a claim or alters the material circumstances under this insurance, even if we are notified after your renewal date.

A specimen copy of the policy wording is available on request. You should keep a record (including copies of letters) of all information supplied to us for the purposes of the renewal of this insurance. A copy of the completed application will be supplied on request within a period of three months after its completion.

Data Protection – Privacy Notice

Aviva Insurance Limited is the main company responsible for your Personal Information (known as the controller).

We collect and use Personal Information about you in relation to our products and services. Personal Information means any information relating to you or another living individual who is identifiable by us. The type of Personal Information we collect and use will depend on our relationship with you and may include more general information (e.g. your name, date of birth, contact details) or more sensitive information (e.g. details of your health or criminal convictions).

Some of the Personal Information we use may be provided to us by a third party. This may include information already held about you within the Aviva group, information we obtain from publicly available records, third parties and from industry databases, including fraud prevention agencies and databases.

This notice explains the most important aspects of how we use your Personal Information, but you can get more information by viewing our full privacy policy at **aviva.co.uk/privacypolicy** or requesting a copy by writing to us at: The Data Protection Team, Aviva, PO Box 7684, Pitheavlis, Perth PH2 1JR. If you are providing Personal Information about another person you should show them this notice.

We use your Personal Information for a number of purposes including providing our products and services and for fraud prevention.

We also use profiling and other data analysis to understand our customers better, e.g. what kind of content or products would be of most interest, and to predict the likelihood of certain events arising, e.g. to assess insurance risk or the likelihood of fraud.

We may carry out automated decision making to decide on what terms we can provide products and services, deal with claims and carry out fraud checks. More information about this, including your right to request that certain automated decisions we make have human involvement, can be found in the "Automated Decision Making" section of our full privacy policy.

We may process information from a credit reference agency, including a quotation search where you are offered an Aviva credit payment facility. More information about this can be found in the "Credit Reference Agencies" section of our full privacy policy.

We may use Personal Information we hold about you across the Aviva group for marketing purposes, including sending marketing communications in accordance with your preferences. If you wish to amend your marketing preferences please contact us at: **contactus@aviva.com** or by writing to us at: The Data Protection Team, Aviva, PO Box 7684, Pitheavlis, Perth PH2 1JR. More information about this can be found in the "Marketing" section of our full privacy policy.

Your Personal Information may be shared with other Aviva group companies and third parties (including our suppliers such as those who provide claims services and regulatory and law enforcement bodies). We may transfer your Personal Information to countries outside of the UK but will always ensure appropriate safeguards are in place when doing so.

You have certain data rights in relation to your Personal Information, including a right to access Personal Information, a right to correct inaccurate Personal Information and a right to erase or suspend our use of your Personal Information. These rights may also include a right to transfer your Personal Information to another organisation, a right to object to our use of your Personal Information, a right to withdraw consent and a right to complain to the data protection regulator. These rights may only apply in certain circumstances and are subject to certain exemptions. You can find out more about these rights in the "Data Rights" section of our full privacy policy or by contacting us at **dataprt@aviva.com**

Fraud prevention and detection

In order to prevent and detect fraud we may at any time:

- Share information about you with other organisations and public bodies including the Police;
- Undertake credit searches and additional fraud searches;
- Check and/or file your details with fraud prevention agencies and databases, and if you give us false or inaccurate information and we suspect fraud, we will record this.

We and other organisations may also search these agencies and databases to:

- Help make decisions about the provision and administration of insurance, credit and related services for you and members of your household;
- Trace debtors or beneficiaries, recover debt, prevent fraud and to manage your accounts or insurance policies;
- Check your identity to prevent money laundering, unless you provide us with other satisfactory proof of identity;
- Check details of job applicants and employees.

Claims History

- Under the conditions of your policy you must tell us about any insurance related incidents (such as fire, water damage, theft or an accident) whether or not they give rise to a claim. When you tell us about an incident we will pass information relating to it to a database.
- We may search these databases when you apply for insurance, in the event of any incident or claim, or at time of renewal to validate your claims history or that of any other person or property likely to be involved in the policy or claim.

We can supply on request further details of the databases we access or contribute to. If you require further details please contact us.

Our Regulatory Status

Risks situated within the UK and other countries excluding the EEA are underwritten by Aviva Insurance Limited. Registered in Scotland, No. SC002116. Registered Office: Pitheavlis, Perth PH2 0NH. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 202153.

Risks situated within the EEA are underwritten by Aviva Insurance Ireland Designated Activity Company. Aviva Insurance Ireland Designated Activity Company, trading as Aviva, is regulated by the Central Bank of Ireland. Firm Reference Number C171485. A private company limited by shares. Registered in Ireland, No. 605769. Registered Office: Cherrywood Business Park, Dublin, Ireland D18 W2P5. Registered UK Branch Address: 80 Fenchurch Street, London, EC3M 4AE. UK Branch authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority (Firm Reference Number 827591) and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

You may check this information and obtain further information about how the Financial Conduct Authority protects you by visiting **www.fca.org.uk**.

Financial Services Compensation Scheme

Depending on the circumstances of your claim you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. See **fscs.org.uk**

Customers with Disabilities

All documentation is also available in large print, audio and braille. If you require any of these formats, please contact your insurance adviser.

Telephone Call Charges and Recording

Calls to 0800 numbers from UK landlines and mobiles are free. The cost of calls to 03 prefixed numbers are charged at national call rates (charges vary dependent on your network provider) and are usually included in inclusive minute plans from landlines and mobiles. For our joint protection telephone calls may be recorded and/or monitored.

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