

Beazley | Safeguard - Australia

beazley



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Beazley Claims Service

Delivering great claims service is one of Beazley's top priorities. Our Claims Service Standards highlight what our stakeholders can expect when working with our Claims Team – expertise, responsiveness, partnership, fairness, and accountability. Please visit www.beazley.com to read more about our Claims Service Standards under Our Approach to Claims.

Insurance Company, Claims Notification and Complaints Information

Thank you for choosing to insure with us. Please read your policy documentation carefully to ensure that the cover meets your requirements. If anything is not correct, please contact your insurance agent or broker as soon as possible.

A. Insurance Company

Syndicate 2623/623 at Lloyd's

B. Claims Notification – Where to notify a claim

Beazley Group
Attn: Claims Group
22 Bishopsgate
London EC2N 4BQ
claims@beazley.com

For the Safeguard Additional Coverage, call +61 1800 943 620
where a service representative will be available 24 hours a day, seven days a week

C. Complaints Information – How to make a complaint

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

Please contact in the first instance:

Beazley Complaints
To get information or file a complaint with your **insurance company**:
Online: www.beazley.com
Email: beazley.complaints@beazley.com
Mail: 22 Bishopsgate
London EC2N 4BQ

All correspondence should be addressed to Beazley Complaints.

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

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

Lloyd's Australia Limited
 Email: ldraustralia@lloyds.com
 Telephone: (02) 8298 0783
 Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

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

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

Telephone: 1800 931 678
 Email: info@afca.org.au
 Post: GPO Box 3 Melbourne VIC 3001
 Website: www.afca.org.au

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

Statutory Notice

Section 40 Insurance Contracts Act 1984 (Cth)

This notice is provided in connection with, but does not form part of, this Policy. This Policy is a 'Claims Made and Reported' Liability Insurance Policy. It only provides cover if:

- a **claim** is made against an **insured**, by or on behalf of a **victim**, during the **policy period**; and
- the **claim** alleges a **wrongful act**.

Section 40(3) of the Insurance Contracts Act 1984 (Cth) applies to this type of Policy. That sub-section has the effect that, where the **insured** has given notice in writing during the **policy period**, before the policy expires, of facts that might give rise to a **claim** against the **insured** as soon as was reasonably practicable after the **insured** became aware of those facts, the **insurance company** is not relieved from liability for the **claim**, when made, by reason only that the **claim** was made after the policy expired.

Duty of Disclosure

Before the **insured** enters into a contract of general insurance with the **insurance company**, the **insured** has a duty under the Insurance Contracts Act 1984 (Cth) to disclose to the **insurance company** every matter they know, or could reasonably be expected to know, is relevant to the **insurance company's** decision whether to insure the **insured** and, if so, on what terms. This applies to all persons to be covered under this Policy.

The **insured** has the same duty to disclose those matters to the **insurance company** before they renew, extend, vary or reinstate a contract of general insurance.

The duty applies until the proposed contract is entered into.

This duty, however, does not require disclosure of a matter that:

- diminishes the risk to be insured;
- is of common knowledge;
- the **insurance company** knew or in the ordinary course of the **insurance company's** business ought to know;
- the **insurance company** indicates to the **insured** that it does not want to know.

Misrepresentation or Non-disclosure

If the **insured** makes a misrepresentation to the **insurance company**, or if they do not comply with this duty of disclosure and the **insurance company** issues the Policy with terms and conditions that are different to the terms and conditions that would have been issued had there not been any misrepresentation, or the **insured's** duty of disclosure had not been complied with, then in accordance with, and subject to, the **insurance company's** rights provided for under sections 28 and 60 of the *Insurance Contracts Act 1984* (Cth) :

- the **insurance company** may reduce the cover provided so that they are placed in the same position as they would have been in, had there not been any non-disclosure or misrepresentation and the **insured's** duty of disclosure had been complied with; or
- the **insurance company** may cancel the Policy; or
- the **insurance company** may treat the Policy as if it never existed if the misrepresentation or the non-compliance with the **insured's** duty of disclosure was fraudulent.

Section 28, s31 and other sections of Part 3 of Division 4 of the *Insurance Contracts Act 1984* (Cth) set out the situations in which the **insurance company** is provided with remedies. Section 60 of the *Insurance Contracts Act 1984* (Cth) limits the situations in which the **insurance company** can cancel the Policy.

Unusual terms

Please note the Sanction Limitation, which prevents the **insurance company** from providing cover, benefits or paying claims where that would expose the **insurance company** to sanctions, prohibitions or restrictions.

The **insurance company** carries on business in jurisdictions that include Australia, the United Kingdom, the United States of America, Canada and the European Union.

Privacy notice

The **insurance company's** Privacy Policy is available at:

www.beazley.com/privacy

or by requesting a copy from the Data Protection Officer at dpo@beazley.com.



By submitting information to the **insurance company** relating to any identifiable individual, the **insured** represents that it has authority to provide that personal information to the **insurance company**. With respect to any individual about whom the **insured** provides personal information to the **insurance company**, the **insured** agrees: (a) to inform the individual about the content of the Privacy Policy; and (b) to obtain any legally-required consent for the collection, use, disclosure, and transfer (including cross-border transfer) of personal information about the individual in accordance with the Privacy Policy.

Declarations

NOTICE: THIS POLICY IS A CLAIMS MADE AND REPORTED POLICY AND APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED BY OR ON BEHALF OF VICTIMS DURING THE POLICY PERIOD AND REPORTED IN WRITING TO THE INSURANCE COMPANY IN ACCORDANCE WITH THE TERMS OF THIS POLICY. AMOUNTS INCURRED AS DEFENCE COSTS WILL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO THE RETENTION. PLEASE REVIEW THE COVERAGE PROVIDED UNDER THIS POLICY CAREFULLY AND DISCUSS WITH YOUR INSURANCE AGENT OR BROKER.

These Declarations along with the **application**, and the Policy with endorsements, shall constitute the contract between the **insured** and the **insurance company**.

Policy Number:

Named Insured: Name: as per the policy schedule

Address: as per the policy schedule

Policy Period:

From: as per the policy schedule

To: as per the policy schedule

Both days 4 p.m. Local Time at the Address specified above

Limit of Liability:

as per the policy schedule

(a) AUD in the aggregate during the **policy period** for all **claims** brought by or on behalf of each **victim**, and

(b) AUD in the aggregate during the **policy period** for all **claims** brought by or on behalf of all **victims**

Other than where Sub-Limited below:

(c) AUD in the aggregate during the **policy period** for all **safeguard costs**

Retention:

as per the policy schedule

AUD each **victim**

No Retention will apply to **safeguard costs**.

Optional Extension Period:	12 months	<p>Additional premium of 100% of the annual premium plus applicable taxes, provided no claims have been reported and/or section 40(3) notices have been given to the insurance company.</p> <p>In the event any claims have been reported and/or section 40(3) notices have been given to the insurance company, the terms of the optional extension period will be determined by the insurance company at the time this Policy is not renewed or replaced by the insurance company.</p>
Premium:	AUD	(annual) plus applicable taxes
Retroactive Date:	as per the policy schedule	
Prior and Pending Date:	as per the policy schedule	
Notification of Claim:	<p>Beazley Group Attn: Claims Group 22 Bishopsgate London EC2N 4BQ claims@beazley.com</p> <p>or</p> <p>For the Safeguard Additional Coverage, call +61 1800 943 620 where a service representative will be available 24 hours a day, seven days a week.</p>	
Other Notices:	<p>Beazley Group 22 Bishopsgate London EC2N 4BQ</p>	

NOTICE: THIS POLICY IS A CLAIMS MADE AND REPORTED POLICY AND APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED BY OR ON BEHALF OF VICTIMS DURING THE POLICY PERIOD AND REPORTED IN WRITING TO THE INSURANCE COMPANY IN ACCORDANCE WITH THE TERMS OF THIS POLICY. AMOUNTS INCURRED AS DEFENCE COSTS WILL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO THE RETENTION. PLEASE REVIEW THE COVERAGE PROVIDED UNDER THIS POLICY CAREFULLY AND DISCUSS WITH YOUR INSURANCE AGENT OR BROKER.

The **insurance company** agrees with the **named insured** in consideration of the payment of, or agreement to pay, the premium and subject to all the provisions of this Policy:

Coverage

Sexual Abuse and Molestation Liability

To pay **loss** resulting from any **claim** first made against any **insured** by or on behalf of a **victim** during the **policy period** for a **wrongful act** and reported in accordance with the Claim Requirements and Information section.

Additional Coverage

Safeguard Services Coverage

To pay, at the **insurance company's** sole discretion, any **safeguard costs** resulting from any facts, that might give rise to a **claim**, which the **insured** first become aware of during the **policy period**, that are reported to the **insurance company** pursuant to Section 40(3) of the Insurance Contracts Act 1984 (Cth) during the **policy period**:

- (a) but in no event later than 72 hours after a **responsible person** becomes aware of such facts; and
- (b) provided that the **insured** enters into a formal written agreement with the **safeguard service provider** within 24 hours of the **insurance company** appointing such **safeguard service provider**.

Exclusions from Cover

The **insurance company** will not be liable for any **loss**:

Assumed Liability

in connection with or resulting from any **claim** or **wrongful act** arising out of, based upon, attributable to or in any way involving any liability of others assumed by the **insured** under any contract or agreement, either oral or written, including any hold harmless or indemnity agreements.

This Exclusion will not apply to the extent the **insured** would have been liable in the absence of such contract or agreement.

Workers Compensation

for which any **insured** may be entitled to indemnity under a Workers Compensation policy of insurance or self-insurance, fund, scheme, or policy required by any legislation relating to workers' compensation enacted by the Commonwealth of Australia or its States or Territories, or similar cover anywhere in the world.

This Exclusion will apply whether or not such insurance has been effected.

Employment-Related Practices

in connection with or resulting from that part of any **claim** or **wrongful act** arising out of, based upon, attributable to or in any way involving any employment-related practice, policy, act or omission which does not otherwise constitute a **wrongful act**.

Indemnity to Perpetrator

in connection with or resulting from any **claim** against any **insured person** who personally committed, participated in or assisted in any act of **sexual abuse and molestation**.

This Exclusion will not apply to any **defence costs** incurred by such **insured person** until such time as:

- (a) such **insured person** is judicially determined to have committed, participated in or assisted in any act of **sexual abuse and molestation**; or
- (b) such **insured person** admits in any context to having committed, participated in or assisted in any act of **sexual abuse and molestation**.

Insured against Insured

in connection with or resulting from any **claim** brought by or on behalf of any **insured**.

Prior and Pending

in connection with or resulting from any **claim** arising out of, based upon, attributable to or in any way involving any written demand for monetary damages, litigation, arbitration, administrative or other proceeding which was alleged or brought against an **insured** prior to the **prior and pending date**, or any **wrongful act** or fact or circumstance underlying or alleged therein.

Prior Knowledge of Acts of Sexual Abuse and Molestation

in connection with or resulting from:

- (a) any **claim**, or
- (b) any **wrongful act** the subject of a s40(3) notice,

if, prior to the date of the **wrongful act** giving rise to such **claim** or the subject of the s40(3) notice, any **insured** was aware of any allegation or complaint of any act of **sexual abuse and molestation** being made against the same **insured person** as accused in such **claim** or the subject of the s40(3) notice.

Prior Notice

in connection with or resulting from:

- (a) any **claim**, or
- (b) any **wrongful act** the subject of a s40(3) notice,

arising out of, based upon, attributable to or in any way involving:

- i. any act of **sexual abuse and molestation**, fact, circumstance, transaction or situation which has been the subject of any **claim** or s40(3) notice, whenever made, of which notice has been provided prior to the **policy period** under any other policy, or
- ii. any act of **sexual abuse and molestation** which is considered **related acts of sexual abuse and molestation** of which notice of the earlier such act of **sexual abuse and molestation** has been provided prior to the **policy period** under any other policy.

Limit of Liability

The Limit of Liability specified in Declarations under part (a) is the maximum amount payable by the **insurance company** for all **loss** under this Policy in respect of all **claims** against the **insureds** brought by or on behalf of each **victim**.

The Limit of Liability specified in Declarations under part (b) is the maximum amount payable by the **insurance company** for all **loss** under this Policy in respect of all **claims** against the **insureds** brought by all **victims**.

The Sub-Limit of Liability specified in Declarations under part (c) is the maximum amount payable by the **insurance company** for all **safeguard costs** under this Policy.

Any **loss** paid by the **insurance company** under this Policy will reduce all applicable Limits of Liability.

Where any Sub-Limit of Liability is specified in this Policy or the Declarations, the **insurance company** will have no liability in excess of such Sub-Limit of Liability. Any Sub-Limit of Liability will be part of, and not in addition to, the Limit of Liability.

The **insurance company** will not be obliged to pay any **loss**, or defend any **claim**, after the applicable Limits of Liability have been exhausted, or after deposit of the Limit of Liability in a court of competent jurisdiction.

Retention

The Retention specified in the Declarations will apply separately for **claims** brought by or on behalf of each **victim**, and the **insurance company** will be liable only for **loss** in excess of that amount.

The Retention for each **victim** will be satisfied by monetary payments of **loss** by the **insured**.

No Retention will apply to **safeguard costs**.

Claim Requirements and Information

Notification of Claims

As a condition to coverage under this Policy, the **insured** must give notice to the **insurance company** of any **claim** as soon as practicable but in no event later than 30 days after any **responsible person** first becomes aware of such **claim** or 30 days after the end of the **policy period** (whichever date is earlier).

Related Claims

All **related claims**:

- (a) are deemed a single **claim** for the purposes of this Policy, irrespective of the number of **insureds** involved in the **claim**, and
- (b) are deemed to have been made at the time of the first such **claim**, and
- (c) will be treated by the **insurance company** as having been reported when the first of such **claims** was reported or is deemed to have been reported to the **insurance company**, and
- (d) will be subject to a single Retention.

Related Acts of Sexual Abuse and Molestation

All **related acts of sexual abuse and molestation**:

- (a) are deemed a single act of **sexual abuse and molestation** for the purposes of this Policy, irrespective of the number of **insureds** involved, and
- (b) are deemed to have been first committed at the time of the first such act of **sexual abuse and molestation**.

Notice to the Insurance Company

All notices to the **insurance company** must be sent either by e-mail to or by mail to the address specified in the Declarations.

Defence, Safeguard Costs and Settlement

- (a) Duties

The **insurance company** has the right and duty to defend any **claim** against the **insured** seeking **loss** which is payable under the terms of this Policy, even if any part of such **claim** is groundless, false or fraudulent.

- (b) Selection of defence counsel and consent to **defence costs** and **safeguard costs**

The **insurance company** has the right to select defence counsel and will not be obliged to pay **defence costs** or **safeguard costs** unless it has given prior written consent to such **defence costs** or **safeguard costs** being incurred.

- (c) Repayment of **defence costs**

To the extent it is established that any **defence costs** paid by the **insurance company** are not covered in whole or in part under this Policy, the **named insured** shall repay such **defence costs** to the **insurance company**.

(d) Settlement of claims

The **insured** will not admit liability, make any payment, assume any obligation, incur any expense, make an offer to settle or agree to any settlement, stipulate to any judgment or dispose of any **claim** without the prior written consent of the **insurance company**.

If the **insured** refuses to consent to any settlement recommended by the **insurance company** and acceptable to the claimant, the **insurance company's** liability for **loss** will not exceed:

- i. the amount for which the **claim** could have been settled, less the remaining Retention, plus
- ii. the **defence costs** incurred up to the time of such refusal.

Assistance and Cooperation

If any **claim** is reported by the **insured** under this Policy, or if any s40(3) notice of facts that might give rise to a **claim** is given to the **insurance company**, the **insured** will give all information and assistance to the **insurance company** as it may need to investigate those facts. The **insured** will cooperate with the **insurance company** in responding to such **claim** or such s40(3) notice. The **insured** agrees not to take any action which in any way increases the **insurance company's** exposure under this Policy.

Any costs to provide such information or assistance to the **insurance company** will be at the **insured's** own cost.

Allocation

If a judgment, award and/or settlement and/or any **defence costs** constitute both **loss** covered by this Policy and loss uncovered by this Policy either because the **claim** includes both covered and uncovered allegations or because it includes both insured and uninsured parties, then the **insured** and the **insurance company** will use their best efforts, acting in accordance with their duties of utmost good faith, to determine a fair and appropriate allocation between that portion of **loss** that is covered under this Policy and that portion of loss that is not covered under this Policy.

The **insurance company** and the **insured** agree that in determining a fair and appropriate allocation of **loss** and non-covered loss, such parties will take into account the relative legal and financial exposures of the relevant parties.

In the event that the **insured** and the **insurance company** cannot reach agreement on a fair and appropriate allocation within 21 days, they agree to the appointment of a senior lawyer to determine the fair and appropriate allocation, whose decision shall be binding on the **insured** and the **insurance company**. The senior lawyer is to take into account any written submissions of the parties, but is not to be fettered by any such submissions, and is to determine the fair and equitable allocation in accordance with their judgement and opinion.

In the event that the **insured** and the **insurance company** cannot reach agreement on a senior lawyer to provide the determination, then the senior lawyer is to be appointed by the president of the bar association, or law society or law institute, of the state or territory in which the **insured organisation** has its head office. The costs of the senior lawyer will be paid by the **insurance company** and such payments will not erode the Limit of Liability.

Other Insurance

The insurance under this Policy will only apply in excess of any other valid and collectible insurance available to any **insured** (whether entered into by, or effected on behalf of the **insured organisation**, or under which the **insured organisation** is a beneficiary), and shall not respond to any **loss** until such times as the limit of liability under such other primary and valid insurance has been totally exhausted, including as to application of any self-insured retention or deductible of such insurance. This provision will not apply where such other insurance is written only as specific excess insurance over this Policy.

Subrogation and Recoveries

If any payment is made under this Policy, the **insured** will transfer its rights of recovery against any third party to the **insurance company**. The **insured** will do whatever is reasonably necessary to secure and preserve such rights after a **claim** is first made against them or the date they become aware of a **wrongful act**.

Any amounts recovered will be applied in the following order:

- (a) to reimburse costs incurred by or on behalf of the **insurance company** in bringing proceedings against such other party;
- (b) then to the **insured** for the amount of any **loss** which exceeds the Limit of Liability;
- (c) then to the **insurance company** up to the amount of the **loss** paid by the **insurance company** and the Limit of Liability will be reinstated for such amounts;
- (d) then to the **insured** to reimburse the Retention.

Action against the Insurance Company

No action will apply against the **insurance company** unless and until the **insured** has fully complied with all the terms of this Policy.

No person or organisation will have the right under this Policy to join the **insurance company** as a party to an action against the **insured** to determine the **insured's** liability or implead the **insurance company** in any such action.

Goods and services tax

When the **insurance company** makes a payment under this Policy for the acquisition of goods, services or other supply, the **insurance company** will reduce the amount of the payment by the amount of any input tax credit that the **insured** is, or will be, or would have been entitled to under *A New Tax System (Goods and Services Tax) Act 1999*, in relation to that acquisition, whether or not that acquisition is actually made.

When the **insurance company** makes a payment under this Policy as compensation instead of payment for the acquisition of goods, services or other supply, the **insurance company** will reduce the amount of the payment by the amount of any input tax credit that the **insured** is, or will be, or would have been entitled to under *A New Tax System (Goods and Services Tax) Act 1999* had the payment been applied to acquire such goods, services or supply.

Where and to the extent that the **insurance company** is entitled to claim an input tax credit for a payment made under the policy, then any monetary limit in the policy applying to the **insurance company's** obligation to make such a payment, shall be net of the entitlement to the input tax credit.

Where and to the extent that the **insured** is entitled to claim an input tax credit for a payment required to be made by the **insured** as a retention, then the amount of the retention shall be net of the **insured's** entitlement to the input tax credit.

General Conditions

Change of Control or Subsidiary Acquired by Another Entity

In the event during the **policy period**:

- (a) there is a **change of control**, or
- (b) a **subsidiary** is acquired by another entity,

this Policy will not apply to that part of any **claim** which arises from a **wrongful act** that was committed after such **change of control** or acquisition.

The **named insured** will, as soon as practicable, give the **insurance company** written notice of a **change of control**.

Mergers and Acquisitions

- (a) In the event the **named insured** acquires another entity whose number of employees do not exceed 10% of the total number of **employees** of the **insured organisation** at the time of acquisition, then such acquired entity will be considered part of the **insured organisation**, and this Policy will apply, from the date of such acquisition, for any **claim** in any way involving such entity; or

- (b) In the event the **named insured**:

- i. merges with another entity such that the **named insured** is the surviving entity; or
- ii. acquires another entity whose number of employees exceeds the percentage threshold in (a) above,

then this Policy will only apply for a period of 60 days, from the date of such merger or acquisition, for any **claim** in any way involving such merged or acquired entity.

After 60 days, coverage will only be available under this Policy if:

1. the **named insured** provides the **insurance company** with information in connection with such merger or acquisition as the **insurance company** requires; and
2. the **named insured** accepts any special terms, conditions, exclusions or additional premium charge as may be required by the **insurance company**.

- (c) Coverage for such entity specified in (a) or (b) above:

- i. will only apply if all employees of such entity specified in (a) or (b) above, prior to the time of such merger or acquisition, have a successful outcome on checks or have fully completed and passed or achieved satisfactory determinations on:
 - a. criminal history or record, and
 - b. relevant sex offenders register, and
 - c. working with children checks; and
- ii. will only apply to that part of any **claim** for any **wrongful act** committed after the date of such merger or acquisition.

Optional Extension Period

If this Policy is not renewed or replaced by the **insurance company**, the **named insured** will be entitled to purchase an **optional extension period**.

The **optional extension period** will only be available if:

- (a) the **named insured** gives written notice to the **insurance company** – of its intent to purchase the **optional extension period** within 30 days after the end of the **policy period**; and
- (b) the **named insured** pays the additional premium specified in the Declarations to the **insurance company** within 45 days after the end of the **policy period**.

The **optional extension period** will only apply to that part of any **claim** for any **wrongful act** committed before the end of the **policy period**. In no event will the **optional extension period** apply to any **safeguard costs**.

The **optional extension period** cannot be cancelled, and the premium is deemed fully earned at the inception date of such **optional extension period**.

The **optional extension period** will not increase the Limit of Liability. Any payments with respect to **claims** made during the **optional extension period** will be part of the Limit of Liability.

The offer of renewal terms, conditions or premiums different from those in effect prior to renewal will not constitute non-renewal or replacement.

Cancellation

- (a) By the **named insured**

If an **insured** has not reported any **claims** or given any section 40(3) notices to the **insurance company**, the **named insured** may cancel this Policy by giving the **insurance company** written notice stating when thereafter the cancellation will be effective. In such event the **insurance company** will give the **named insured** the customary short rate refund of the premium for the remaining portion of the **policy period**, subject always to a 25% minimum earned premium. In the event an **insured** has reported any **claims** under this Policy or given any section 40(3) notices to the **insurance company**, the premium will be deemed fully earned.

- (b) By the **insurance company**

The **insurance company** will have the right to cancel this Policy only for non-payment of premium by providing in writing 10 days notice of cancellation to the **named insured**. If the premium is paid in full to the **insurance company** before the 10 day notice period expires, notice of cancellation will automatically be revoked. In the event of cancellation, the **insurance company** will be entitled to the pro-rata portion of the premium. If the foregoing notice provision is in conflict with any governing law or regulation, then such provision will be amended to afford the minimum requirements permitted by such law or regulation.

Non-Renewal

If the **insurance company** decides that it will not renew and/or extend this Policy after the expiration of the **policy period**, the **insurance company** will serve a notice of that decision on the **named insured**, or its agent (including but not limited to its insurance broker(s) or representative), not less than 14 days before the expiration of the **policy period**.

Authorisation

The **named insured** will be considered the agent of all the **insureds**. This means that the **named insured**:

- (a) will act on behalf of all the **insureds** with respect to the giving of or receipt of all notices pertaining to this Policy, and
- (b) will accept any endorsements to this Policy, and
- (c) will be responsible for the payment of all premiums and Retentions and for receiving any refunds of premium.

Assignment

The **insured** cannot assign this Policy or any right under it without the prior written consent of the **insurance company**.

Headings

The titles of provisions or endorsements in this Policy are intended solely for convenience and reference. They are not deemed in any way to limit, expand or otherwise affect the provisions to which they relate.

Single form of a Word

Whenever the singular form of a word is used in this Policy, the same word will include the plural when required by context.

Governing Law

This Policy will be governed by and construed in accordance with Australian law.

Jurisdiction

In the event of any dispute arising under this Policy including, but not limited to, its construction and/or validity and/or performance and/or interpretation, the **insured** will submit to the exclusive jurisdiction of any competent Court in the Commonwealth of Australia.

Any summons, notice or process to be served upon the **insurance company** may be served upon:

Lloyd's Underwriters' General Representative in Australia
 Lloyd's Australia Ltd
 Suite 1603 Level 16
 1 Macquarie Place
 Sydney
 NSW 2000
 Australia

who has authority to accept service and to appear on the behalf of the **insurance company**.

Entire Agreement

By acceptance of the Policy, the **insured** agrees that this Policy incorporates all agreements between the **insurance company** and the **insured** relating to this Policy. No change or modification to this Policy will be effective unless made by endorsement issued by the **insurance company**.

Misrepresentation and Non-disclosure

If the **insured** makes a misrepresentation to the **insurance company**, or if the **insured** does not comply with the duty of disclosure and the **insurance company** issues this Policy with terms and conditions that are different to the terms and conditions that would have been issued had there not been any misrepresentation, or the **insured's** duty of disclosure had been complied with, then, and subject to, the **insurance company's** rights provided for under sections 28 and 60 of the *Insurance Contracts Act 1984* (Cth):

- (a) the **insurance company** may reduce the cover provided so that it is placed in the same position it would have been in, had there not been any non-disclosure or misrepresentation and the **insured's** duty of disclosure had been complied with; or
- (b) the **insurance company** may cancel this Policy; or
- (c) the **insurance company** may treat this Policy as if it never existed if the misrepresentation or the non-compliance with the **insured's** duty of disclosure was fraudulent.

Sections 28, s31 and other sections of Part 3 of Division 4 of the *Insurance Contracts Act 1984* (Cth) set out the situations in which the **insurance company** is provided with remedies for misrepresentation and non-disclosure. Section 60 of the *Insurance Contracts Act 1984* (Cth) limits the situations in which the **insurance company** may cancel the Policy.

The Insurance Company's Consent

Where the **insured** is required under this Policy to obtain the consent of the **insurance company**, the **insurance company** will not unreasonably withhold, delay or deny such consent.

Sanction Limitation

The **insurance company** will not be liable to provide any cover, benefit or pay any **loss** under this Policy to the extent that the provision of such cover, benefit or payment of such **loss** would expose the **insurance company** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the United States of America, Canada, European Union or United Kingdom.

Bankruptcy

Bankruptcy or insolvency of the **insureds** will not relieve the **insurance company** of its obligations, or deprive the **insurance company** of its rights or defences under this Policy.

Territory

This Policy will apply to **claims** made against the **insureds** anywhere in the world.

Valuation and Currency

All premiums, limits, retentions, **loss** and other amounts under this Policy are expressed and payable in the currency of Australia. If judgment is rendered, settlement is denominated or another element of **loss** under this Policy is stated in a currency other than Australian dollars, payment under this Policy will be made in Australian dollars at the rate of exchange published in the *Australian Financial Review* on the date the judgment becomes final or payment of the settlement or other element of **loss** is due.

Complaints

Every effort is made to ensure that a high standard of service is provided. However, if the **insured** is not satisfied with the service it has received or it has any questions or concerns about this Policy, the **insured** should, in the first instance, contact Beazley Complaints as set out in Section C Complaints Information - How to Make a Complaint, of this Policy.

Definitions

The following definitions are applicable to this Policy:

application means the completed and signed application for this Policy including any written materials submitted with the application, all of which will be deemed part of this Policy, as if physically attached.

change of control means:

- (a) the acquisition by any person or entity of more than 50% of the outstanding securities or equity interest of the **named insured** representing the present right to vote for the election of directors; or
- (b) the merger or consolidation of the **named insured** into another entity such that the **named insured** is not the surviving entity.

change of control will not be considered to have occurred in the event of **financial impairment**.

claim means:

- (a) a written demand for monetary damages or non-monetary relief, injunctive relief or other relief; or
- (b) any statutory document which constitutes a prerequisite to filing a civil proceeding (including but not limited to a Notice of Intention to Sue, Part 1 Notice of Claim pursuant to the Personal Injuries Proceedings Act 2002 (QLD), Personal Injury Claim Notification pursuant to the Civil Law (Wrongs) Amendment Regulation 2004 (ACT), or similar); or
- (c) a written demand for provision of preliminary discovery, or similar written demand for the production of documents, records and/or information; or
- (d) a civil or administrative proceeding.

claim will not include any criminal proceeding.

defence costs means:

- (a) reasonable fees, costs and expenses, including legal fees, costs and expenses, necessarily incurred by or on behalf of the **insured** in connection with the investigation, defence, settlement or appeal of a **claim**;
- (b) all other fees, costs and expenses incurred by or on behalf of the **insured** with the **insurance company's** prior written consent; and
- (c) premiums for appeal bonds for covered judgments or bonds to release property used to secure a legal obligation, if required for a **claim** against any **insured** for a **wrongful act**. However, the **insurance company** will have no obligation to appeal or to obtain such bonds.

defence costs will not include the salary and/or cost of time of any **insured person**, overheads expenses of the **insured organisation** or any **safeguard costs**.

employee means any natural person employed by the **insured organisation** for wages or salary, which includes part time, casual, seasonal and temporary workers.

employee includes volunteers, substitute teachers, student teachers, coaches, counsellors and clergy while performing activities on the **insured organisation's** behalf that the **insured organisation** has authorised and/or sponsored.

employee does not include individuals who are sub-contracted to another employer.

financial impairment means the appointment by any state or federal official, agency or court of any receiver, trustee, examiner, conservator, liquidator, administrator or similar official to take control of, supervise, manage or liquidate the **insured organisation**.

insured means the **insured organisation** and the **insured persons**.

insured organisation means:

- (a) the **named insured**;
- (b) any **subsidiary**; and
- (c) the **named insured** or any **subsidiary** as a debtor in possession under Australian bankruptcy law or similar legal status under foreign law.

insured persons means any natural person who was, is or during the **policy period** becomes:

- (a) a director or officer of the **insured organisation**;
- (b) a manager, managing member, member of the board of managers, managing partner, general partner of a limited partnership (including the board of directors of any such general partner that is a corporation) or equivalent executive of the **insured organisation**; or
- (c) an **employee**

but only when and to the extent acting for and on behalf of the **insured organisation** in such capacity.

insured persons include:

- i. the lawful spouse, civil or domestic partner of any natural person specified above:
 - 1. solely in their capacity as such, and
 - 2. only for the purposes of any **claim** seeking damages recoverable from:
 - a. marital community property,
 - b. property jointly held by any such person and the spouse, civil or domestic partner, or
 - c. property transferred from any such person to the spouse, civil or domestic partner, and
- ii. the estate, heirs, legal representatives, trusts, estate planning vehicles or assigns of any natural person specified above in the event of their death, incapacity or bankruptcy.

insurance company means Syndicate 2623/623 at Lloyd's.

loss means:

- (a) judgments (including pre- and post-judgment interest), awards, settlements and statutory attorney fees incurred by the **insured**;
- (b) **defence costs**; and
- (c) with respect to the Safeguard Services Additional Coverage, **safeguard costs**.

loss will not include:

- i. fines, sanctions or penalties;
- ii. punitive or exemplary damages or any damages which are a multiple of compensatory damages; and
- iii. the cost of providing non-monetary relief, injunctive relief or other relief (except for **defence costs** where non-monetary relief, injunctive relief or other relief is sought);
- iv. any amounts deemed uninsurable by law.

management control means:

- (a) owning interest representing more than 50% of the voting, appointment or designation power for the selection of a majority of the board of directors of a corporation, the members of the management board of a limited liability corporation, the management committee members of a joint venture or with respect to entities operating or organised outside of Australia, or persons serving in a functionally equivalent role; or
- (b) having the right, pursuant to written contract or the by-laws, charter, operating agreement or similar documents of the **insured organisation** to elect, appoint or designate a majority of the board of directors of a corporation, the management board of a limited liability corporation, the management committee members of a joint venture, or with respect to entities operating or organised outside of Australia, persons serving in a functionally equivalent role.

named insured means the entity specified in the Declarations.

optional extension period means the period specified in the Declarations after the end of the **policy period** in respect of **claims** first made against the **insured** by or on behalf of a **victim** and reported to the **insurance company** during such period specified in the Declarations.

policy period means the period specified in the Declarations.

prior and pending date means the date specified in the Declarations.

related claims means all **claims** made by or on behalf of each **victim** involving the same **wrongful act** or **related acts of sexual abuse and molestation**.

related acts of sexual abuse and molestation means any and all acts of **sexual abuse and molestation** against any one **victim** which have as a common nexus any fact, circumstance, situation, event, transaction, cause or series of causally or logically connected facts, circumstances, situations, events, transactions or causes.

responsible person means any member of the management committee, chairperson, chief executive officer, chief operating officer, president, chief financial officer, risk manager, human resources staff or an individual acting in a similar capacity with the **insured organisation**.

retroactive date means the date specified in the Declarations.

safeguard costs means reasonable costs necessarily charged by a **safeguard service provider** on behalf of the **insured organisation** in connection with providing **safeguard services**.

safeguard service provider means any service provider who is appointed at the sole decision of the **insurance company**.

safeguard services means any one or more of the following services that a **safeguard service provider** provides to the **insured organisation** which at the sole decision of the **insurance company** are necessary to mitigate harm to the **insured organisation's** reputation or potential covered damages, judgments or settlements by the Policy resulting from facts the subject of a s40(3) notice to the **insurance company**:

- (a) crisis communications services;
- (b) crisis management services;
- (c) forensic and investigatory services;
- (d) legal services;
- (e) government department and regulator relations services;
- (f) victim support service;
- (g) hotline services; or
- (h) any other services approved in advance by the **insurance company**.

sexual abuse and molestation means any actual or alleged sexual abuse, molestation, mistreatment or maltreatment of a sexual nature, inappropriate touching, exposure to sexual behaviour, sexual conduct, or sexual contact; which is forced, coercive, exploitative, threatening, or violent; and to which a **victim** has not given consent or was not able to give consent.

subsidiary means any entity, including any limited liability corporation and joint venture, in which the **named insured** either directly or indirectly has or had **management control** on or before the inception date of this Policy. Coverage for such entity will only apply for any **wrongful act** committed while the **named insured** had **management control** of such entity.

victim means any individual who alleges that he or she is the direct subject of an act of **sexual abuse and molestation**.

wrongful act means:

- (a) any act of **sexual abuse and molestation** first committed by an **insured person** on or after the **retroactive date** against any one **victim** whilst performing duties in relation to the **insured organisation's** business; or
- (b) any of the following acts committed by any **insured** whilst performing duties in relation to the **insured organisation's** business:
 - (i) negligent employment, investigation, supervision, training or retention of, or
 - (ii) failure to report to proper authorities,

any person, including any minor, who first committed any act of **sexual abuse and molestation** on or after the **retroactive date** against any one **victim**.

wrongful act will not include **related acts of sexual abuse and molestation** where the first such act of **sexual abuse and molestation** was committed prior to the **retroactive date**.