SCHEDULE / DECLARATIONS PAGE

POLICY NUMBER: [To be inserted]

Insured:	
Full legal name of insured entity:	
ABN/ACN:	
Address:	
Contact details:	
Period of Insurance:	
Note: Both dates inclusive, local standard time at the Insured's address.	
From [Start date DD/MM/YYYY]	
To [End date DD/MM/YYYY]	
Professional Services Covered:	
Patent and Trade Mark Attorney services as regulated by the Trans-Tasman IP Attorneys Board (TTIPAB).	
Limit of Liability:	
AUD [Amount] any one claim	
AUD [Amount] in the aggregate for all claims during the Period of Insurance	
Sub-Limits:	
• Loss of Documents: AUD 50,000 any one claim and in the aggregate • Disciplinary Proceedings (TTIPAB): AUD 100,000 in the aggregate • Cyber and Data Protection Extension (if applicable): AUD 250,000 in the aggregate • Public Relations: AUD 100,000 [XXXXX] • Court Attendance: AUD 100,000 [XXXXX]	
Excess:	
AUD [Amount] each and every claim (inclusive/exclusive of costs, as specified)	
Retroactive Date:	
[Date or "Unlimited"]	

Territorial Limits:
Worldwide, excluding claims brought in the courts of the USA or Canada or to enforce judgments obtained in those jurisdictions, unless otherwise endorsed.
Government Law:
Commonwealth of Australia
Insurer:
Certain Underwriters at Lloyd's Suite 1603, Level 16, 1 Macquarie Place, Sydney NSW 2000
Broker:
[Broker name and contact details, if applicable
Endorsements:
[List any endorsements or extension attached to the policy]
Signed for and on behalf of the Insurer:

[Signature block]	[Date]

PART 1 - IMPORTANT INFORMATION

1 What You Need to Read and Understand

1.1 This document contains:

(a) Part 1 - Important Information, which includes certain important notices, terms and other information;
(b) PArt 2 - Policy Cover Sections, which sets out the covers this insurance can provide (subject to eligibility) and the other standard terms and exclusions). It includes General Definitions which set out the special meaning We give to certain words used in the policy. Other words may be specially defined in a Policy section, term or condition;
(c) Part 3 - Conditions of the Policy, which includes the limits of liability, excess and the Governing law; and
(d) Part 4 - Claims Conduct and Cooperation.

2 About the Insurer

2.1 This insurance is underwritten by Certain Underwriters at Lloyd's (referred to as We, Our, Us and Insurer). Lloyd's Underwriters are authorised to carry on general insurance business under the Insurance Act 1973 (Cth). In the event of loss covered by the Policy, each Lloyd's Underwriter (and their Executors and Administrators) is only liable for their own share of a loss. You can obtain further details of the syndicate numbers and the proportions of this insurance for which each of the Lloyd's Underwriters is liable by requesting them from Us. Otherwise please refer to the Several Liability notice for more information on each Lloyd's Underwriter's liability. You should contact Us or Your insurance broker in the first instance in relation to this insurance.

3 Assumed Liability and Waived Rights

3.1 If an Insured has entered into an agreement with another party:

(a) where the Insured is assuming a greater liability than would apply had the Insured not entered into that agreement; or
(b) which prevents the Insured from taking a recovery action for indemnity or contribution from that party;

it may adversely affect the Insured's rights to cover under the Policy.

4 Claims Made and Notified Insurance

4.1 This is a Professional Indemnity Policy ("the Policy"). The Policy is issued on a claims made and notified basis. This means that the Policy responds:

(a) to claims first made against an Insured during the Period of Insurance and notified to Us during that Period of Insurance, providing that the Insured was not aware at any time prior to the Policy inception of circumstances which would have put a reasonable person in their position on notice that a claim might be made against them; and

(b) pursuant to statutory right provided to an insured pursuant to section 40(3) of the Insurance Contracts Act 1984 (Cth), which states:

"where the insured gave notice in writing to the insurer 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 but before the insurance provided by the contract expired, the insurer is not relieved of liability under the contract in respect of the claim, when made, by reason only that it was made after the expiration of the Period of Insurance provided by the contract."

4.2 When the Policy expires, no new notification can be made on the expired Policy, even if the event giving rise to the claim against an Insured occurred during the Period of Insurance. An Insured will not be entitled to indemnity under Your new Policy for any claim arising from circumstances of which the Insured was aware at any time prior to the Policy inception, that would have put a reasonable person in their position on notice that a claim might be made against them.

5 Complaints and Dispute Resolution Process

5.1 If You have any concerns or wish to make a complaint in relation to the 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. Complaints can be sent to complaints@atrium-uw.com.

5.2 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. Please contact Lloyd's Australia in the first instance as follows:

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

5.3 A final decision will be provided to You within 30 calendar days of the date on which You first made the complaint unless certain exceptions apply. You may refer Your complaint to the Australian Financial Complaints Authority (AFCA), if Your complaint is not resolved to Your satisfaction within 30 calendar days of the date on which You first made the complaint or at any time. AFCA can be contacted as follows:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Telephone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

5.4 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.

5.5 The Insurers accepting this insurance agree that:

(a) if a dispute arises under the Policy, the Policy will be subject to Australian law and practice and the Insurers will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;

(b) any summons, notice, or legal process to be served upon the Insurers may be served upon:

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

who is authorised to accept service on behalf of the Insurers; and

(c) if legal proceedings are instituted against any of the Insurers, all Insurers participating in the Policy will comply with the final determination of such Court or any competent Appellate Court.

5.6 In the event of a claim arising under the Policy, immediate notice should be provided to Atrium Underwriters Ltd c/o (London Broker).

6 Disclaimer

6.1 When You enter into the Policy You confirm and warrant that You have read the Policy documents provided to You.

7 Excess

7.1 If an Insured makes a Claim under the Policy, they may be required to pay one or more Excesses. The descriptions of these Excesses and the circumstances in which they are applied are explained in this document, the Schedule and other documents forming the Policy.

8 When We Can Refuse to Pay or Reduce the Amount We Pay Under a Claim

8.1 We may refuse to pay or reduce the amount We pay under a claim to the extent permitted by law. The situations in which We may refuse to pay or reduce the amount We pay under a claim under the Policy include (but are not limited to):

(a) when You apply for cover (this includes new business, variations and renewals) and You do not comply with Your obligations regarding pre-contractual disclosures and representations to Us under the Insurance Contracts Act 1984 (Cth) (including where applicable the Duty of Disclosure – see Your Duty of Disclosure, Prior Known Claims and Circumstances and Continuous Cover for more information); or

(b) if You do not comply with or meet a term or condition (including where an exclusion applies or other limitation) of the Policy (All referred to as "terms" when used below) – See "If You do Not Comply With or Meet Any Policy Term" below for more detail;

(c) if You make a fraudulent claim – See "Fraudulent Claims" below; and

(d) where You have not or are not acting in accordance with Your duty of utmost good faith under the Insurance Contracts Act 1984 (Cth) – See "Duty of Utmost Good Faith" below.

8.2 The amount of any claim entitlement can also be affected and/or reduced by any limits (including any time limits) or Excess(es) that apply and recoveries You, an Insured or We might make relevant to a loss.

9 If You Do Not Comply With or Meet Any Policy Term

9.1 We will only rely on any rights We have regarding the operation of or breach of a term of the Policy to the extent permitted by law (including Our right to refuse or reduce a claim noted above). We provide some key examples below. You need to seek Your own advice regarding all relevant legal rights You may have.

9.2 Subject to Our rights in relation to Fraudulent Claims explained below, by reason of section 54 of the Insurance Contracts Act 1984 (Cth), where the effect of the Policy (this includes all terms or conditions, including any exclusion or other limitation) is to allow Us to refuse to pay or reduce a claim (in whole or part) by reason of an act by You or some other person that occurred after the Policy was entered into, We will exercise Our rights under the Policy as explained below (Refer to the Insurance Contracts Act 1984 (Cth) for full details).

9.3 Under section 54, an “act” by You or some other person includes an omission and inaction and an act or omission that has the effect of altering the state or condition of the subject-matter of the Policy or of allowing the state or condition of that subject-matter to alter.

10 How We Exercise Our Rights Where Section 54 Applies (Unless There Is a Fraudulent Claim)

10.1 Where:
(a) the act was necessary to protect the safety of a person or to preserve property;
(b) it was not reasonably possible for You or the other person not to do the act; or
(c) You prove no part of the loss that gave rise to the claim was caused by the act.

11 We Will Not Refuse To Pay Or Reduce The Claim by Reason Only Of The Act.

11.1 Where the act:
(a) could not reasonably be regarded as being capable of causing or contributing to a loss in respect of which insurance cover is provided by the Policy; or
(b) could reasonably be regarded as being capable of causing or contributing to a loss in respect of which insurance cover is provided by the Policy but You prove that some part of the loss that gave rise to the claim was not caused by the act,

We may not refuse to pay the claim, so far as it concerns that part of the loss but, We can reduce Our liability in respect of the claim by an amount that fairly represents the extent to which Our interests were prejudiced as a result of that act.

11.2 Otherwise, where the act could reasonably be regarded as being capable of causing or contributing to a loss in respect of which insurance cover is provided by the Policy, We may refuse to pay the claim.

12 Terms Allowing Us To Refuse Or Reduce A Claim Because Of Pre-Existing Defects Or Imperfections Existing Before The Policy Was Entered Into

12.1 Only where section 46 of the Insurance Contracts Act 1984 (Cth) is applicable to the Policy:
(a) where a claim is made in respect of a loss that occurred as a result, in whole or in part, of a defect or imperfection in a thing; and
(b) at the time when the contract was entered into You were not aware of, and a reasonable person in the circumstances could not be expected to have been aware of, the defect or imperfection,

We may not rely on any provision included in the Policy that has the effect of limiting or excluding Our liability under the contract by reference to the condition, at a time before the Policy was entered into, of the thing. This does not apply if the Policy is in an excluded class to which section 46 does not apply. (Refer to the *Insurance Contracts Act 1984* (Cth) for full details).

13 Fraudulent Claims

13.1 In all cases, where a claim is made fraudulently under:
(a) the Policy; or
(b) the Insurance Contracts Act against Us by a person who is not You,

We may refuse payment of the claim to the extent permitted by law. Under section 56(2) of the *Insurance Contracts Act 1984* (Cth) a court may, if only a minimal or insignificant part of the claim is made fraudulently and non-payment of the remainder of the claim would be harsh and unfair, order Us to pay, in relation to the claim, such amount (if any) as is just and equitable in the circumstances. (Refer to the *Insurance Contracts Act 1984* (Cth) for full details).

14 Duty of Utmost Good Faith
14.1 Section 13 of the Insurance Contracts Act 1984 (Cth) requires each party to the Policy to act towards the other party, in respect of any matter arising under or in relation to it, with the utmost good faith. 14.2 Section 14 of the Insurance Contracts Act 1984 (Cth) provides that if reliance by a party to the Policy on a provision of the Policy would be to fail to act with the utmost good faith, the party may not rely on the provision
15 Duty of Disclosure
15.1 Before You enter into an insurance contract, You have a duty to tell Us of anything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms. You have this duty until We agree to insure You. You have the same duty before You renew, extend, vary, or reinstate an insurance contract. 15.2 You do not need to tell Us anything that: (a) reduces the risk We insure You for; (b) is of common knowledge; (c) We know or should know as an insurer; or (d) We waive Your duty to tell Us about. 15.3 If You do not tell Us something You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both. If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed. Please also refer to **Prior Known Claims and Circumstances** and **Continuous Cover** for more information
16 General Insurance Code of Practice
16.1 The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code for use by all insurers. The Code aims to raise the standards of practice and service in the general insurance industry. Lloyd's Australia Limited has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code, please visit www.codeofpractice.com.au.
17 Goods and Services Tax (GST)
17.1 The amount payable by You for the Policy includes an amount for GST. When We pay a claim, your GST status will determine the amount We pay. The amount that We are liable to pay under the Policy will be reduced by the amount of any Input Tax Credit (ITC) that you are or may be entitled to claim for the supply of goods or services indemnified by that payment. 17.2 You must advise Us of Your correct Australian Business Number (ABN) and Taxable Percentage. Taxable Percentage is Your entitlement to an ITC on Your Premium as a percentage of the total GST on that Premium. Any GST liability arising from Your incorrect advice is payable by You. 17.3 Where the settlement of a claim is less than the applicable Limit of Liability or the other limits applicable to the Policy, We will only pay the GST (less your ITC) applicable to the settlement. This means that if these amounts are not sufficient to indemnify the whole claim, We will only pay the GST relating to Our share of the settlement for the whole claim. We will pay the claim by reference to the GST exclusive amount of any supply made by any business of yours which is relevant to the claim.

17.4 GST and ITC have the same meaning as given to those words or expressions in A New Tax System (Goods and Services Tax) Act 1999 (Cth) and related or similar legislation, including any amendments to, delegated legislation thereof, or successor legislation (as applicable).

18 Our Contract with You

18.1 If We agree to enter into a Policy with You, it constitutes a contract of insurance between Us and You.

18.2 Upon issuing a Policy, You will receive a Schedule outlining additional terms relevant to the Policy, including matters such as the cover provided and the Limit(s) of Liability.

18.3 The Schedule must be read together with this document and any other documents We agree will form part of the Policy. These may include new or replacement Schedules detailing changes to the Policy or Period of Insurance, which will become the current Schedule. You should carefully read and keep these documents.

18.4 Where We agree, documents other than this document and the Schedule (often called endorsements) will form part of the Policy. Such documents will be dated and include a statement identifying them as part of the Policy.

18.5 Together, all these documents form Your Policy/contract with Us. Please ensure all are carefully read and kept in a safe place for future reference.

19 Privacy Statement

19.1 We are committed to protecting the privacy of the personal information You provide to Us. The Privacy Act 1988 contains the Australian Privacy Principles which require Us to tell You that We collect, handle, store and disclose Your personal and sensitive information for the specific purpose of:

(a) deciding whether to issue a policy;
(b) determining the terms and conditions of Your Policy;
(c) compiling data to help develop and identify other products and services that may interest clients; and
(d) handling claims.

19.2 Personal information is information or an opinion about an identified individual, or an individual who is reasonably identifiable:
(a) whether the information or opinion is true or not; or
(b) whether the information or opinion is recorded in a material form or not.

19.3 Sensitive information includes, amongst other things, information about an individual's racial or ethnic origin, political opinions, membership of a political organisation, religious beliefs or affiliations, philosophical beliefs, membership of a professional or trade association, membership of a trade union, sexual orientation or practices, criminal record, health information about an individual, genetic information, biometric information or templates.

19.4 You have given Us Your consent to collect, use and disclose Your personal and sensitive information in order to provide You with the relevant services and/or products.

19.5 When You give Us personal information about other individuals, We rely on You to have made or make the individual aware that You will or may provide their personal information to Us and the types of other parties and service providers We may provide it to, the relevant purposes We and the other parties and service providers will use it for, and how they can access it. If You have not done or will not do either of these things, You must tell Us before You provide the relevant personal information to Us.

19.6 We will protect Your information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorised access, disclosure and alteration. Some of the safeguards that We use are firewalls and data encryption, physical access controls to Our data centres, and information access authorisation controls.

19.7 We disclose personal information to other parties and service providers whom We believe are necessary to assist Us and them in providing the relevant services and/or products. For example, in handling claims, We may have to disclose Your personal and other information to other parties and service providers such as Our claim management partner, other insurers, reinsurers, loss adjusters, external claims data collectors, investigators and agents, facilitators, assessors or other parties as required by law. We limit the use and disclosure of any personal information provided by Us to them to the specific purpose for which We supplied it.

19.8 We may disclose Your personal information to Our insurers, reinsurers, related entities and service providers overseas where it is reasonably necessary for, or directly related to, the functions, services or activities We provide to you. When We transfer Your information to other countries, including countries which may not have data protection laws that provide the same level of protection that exists in Australia, We will protect the information as described in this Privacy Policy.

19.9 If You do not provide the personal information requested and/or do not provide Us with Your consent to the use and disclosure of Your personal information as set out in this Privacy Statement, Your insurance application may not be accepted, or We may not be able to administer Your Policy, or You may be in breach of Your duty of disclosure, the consequences of which are set out under the heading Duty of Disclosure in this document.

19.10 We will notify you as soon as possible if Your personal information is involved in a data breach that is likely to result in serious harm to You.

19.11 If You would like a copy of Our Privacy Policies, would like to seek access to or correct Your personal information, opt out of receiving materials We send, complain about a breach of Our privacy or You have any query on how Your personal information is collected or used, or any other query relating to Our Privacy Policies, please contact Us.

20 Sanctions

20.1 We shall not provide cover and We shall not be liable to pay any claim or provide any benefit under the Policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Us, Our parent company or Our ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the Commonwealth of Australia, United Kingdom or the United States of America.

21 Several Liability

21.1 The Liability of an Insurer under this contract is several and not joint with other Insurers party to the Policy. An Insurer is liable only for the proportion of liability it has underwritten. An Insurer is not jointly liable for the proportion of liability underwritten by any other Insurer. Nor is an Insurer otherwise responsible for any liability of any other Insurer that may underwrite the Policy. The proportion of liability under the Policy underwritten by an Insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the Lloyd's Underwriters of the syndicate taken together) is shown in the Schedule

PART 2 - POLICY COVER SECTIONS

1 GENERAL DEFINITIONS

1.1 Claim:
means:
(a) the receipt by the Insured of any written or verbal demand for compensation made by a third party against the Insured; or
(b) any writ, statement of claim, summons, originating process, or other similar types of applications issued against or served on the Insured for compensation.

1.2 Computer System
means 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, owned or operated by the Insured or any other party.

1.3 Cyber Act
means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

1.4 Cyber Incident
means:
(a) any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
(b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

1.5 Data
means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

1.6 Data Protection Law
means all applicable data protection and privacy legislation, regulations in any country, province, state, territory or jurisdiction which governs the use, confidentiality, integrity, security and protection of personal data, and any guidance or codes of practice issued by any data protection regulator or authority from time to time (all as amended, updated or re-enacted from time to time).

1.7 Defence Costs
means the reasonable costs, charges and expenses incurred by or on behalf of the Insured or Us in the investigation, defence or settlement of a Claim, including reasonable legal costs and disbursements.

1.8 Documents
means deeds, wills, agreements, maps, plans, books, letters, policies, certificates, forms and documents of any nature whether written, printed or reproduced by any method but shall not include money, bearer bonds or coupons, stamps, bank or currency notes or any other negotiable instrument.

1.9 Excess
means:
(a) the amount of Excess stated in the Schedule; and

(b) where the Schedule states the Excess is 'Defence Costs inclusive', the Insured shall bear the amount of the Excess stated in the Schedule in respect of each and every Claim made against the Insured and We shall only be liable to indemnify the Insured in excess of that amount.

1.10 Insured/You/ Your
means:
(a) the Insured named in the Schedule;
(b) any person who is, during the Period of Insurance, a principal, partner or director of the Insured but only in respect of work performed while a principal, partner or director of the Insured;
(c) any person who is, during the Period of Insurance, an employee of the Insured but only in respect of work performed while an employee of the Insured and on behalf of the Insured; or
(d) any former principal, partner, director or employee of the Insured but only in respect of work performed while a principal, partner, director or employee of the Insured and on behalf of the Insured.

1.11 Limit of Liability
means the limit of liability under this Policy as stated in the Schedule.

1.12 Period of Insurance
means the period stated in the Schedule.

1.13 Policy
means this document, any endorsement attaching to and forming part of this Policy either at inception or during the Period of Insurance and the Proposal.

1.14 Professional Services
means the Professional Services covered as described in the Schedule (and as more fully set out in the Proposal).

1.15 Schedule
means the Schedule to this Policy.

1.16 Act of Terrorism
means any actual or threatened use of force or violence, or any unlawful act dangerous to human life, property or infrastructure, carried out by any person or group, where such act appears intended to intimidate or coerce a civilian population, disrupt any economy, or influence or affect the conduct or policy of any government by intimidation, coercion, mass destruction, assassination, kidnapping or hostage taking" -

1.17 We/Our/Us
means the Insurer named in the Schedule

2 THE COVER

2.1 Insuring Clause
We will pay, up to the Limit of Liability on behalf of the Insured, any civil liability for compensation (which includes legal costs and disbursements) arising from any Claim first made against the Insured during the Period of Insurance resulting from the conduct of the Insured's Professional Services.

2.2 Defence Costs
We will also pay on behalf of the Insured any Defence Costs where such Defence Costs have been incurred with Our prior written consent (such consent not to be unreasonably withheld or unreasonably delayed).

If the Schedule states that the Defence Costs are "in addition" then Defence Costs are payable in addition to the Limit of Liability, provided always that if the Insured's liability for any Claim (including claimant's legal costs and expenses) is for an amount greater than the amount of the Limit of Liability, then Our liability for such Defence Costs will be in the same proportion as the Limit of Liability bears to the amount required to dispose of that Claim (including the claimant's legal costs and expenses).

If the Schedule states that the Defence Costs are 'inclusive' then the Defence Costs are included in and form part of the Limit of Liability.

3 EXCLUSIONS

3.1 We will not cover any Claim:

(a) Deliberate, Fraudulent, Dishonesty and Reckless Conduct
Directly or indirectly arising out of, based upon, attributable to, or in consequence of any actual or alleged deliberate, intentional, criminal or dishonest act or omission committed, condoned or ignored by the Insured or their consultants, sub-contractors or agents.

(b) Bodily Injury and Property Damage
Directly or indirectly arising out of:
(i) Bodily or mental injury, sickness, disease or death of any person; or
(ii) Damage to or destruction of any tangible property, including the loss of use of Property.

(c) Contractual Liability
Directly or indirectly arising out of any actual or alleged breach of a written or oral contract, warranty, guarantee, promise or agreement, whether expressed or implied, or the liability of others assumed under any written contract, warranty, guarantee, promise or agreement, whether expressed or implied. However, this exclusion does not apply if You would have been liable in the absence of such contract, warranty, guarantee, promise or agreement.

(d) Cyber/Data Breach
Or loss, damage, liability, claim, fine, penalty, cost (including, but not limited to, Defence Costs and mitigation costs) or expense of whatsoever nature is directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:
(i) A Cyber Incident;
(ii) A Cyber Act; or
(iii) A breach of Data Protection Law by the Insured, or parties acting for the Insured, involving access to, processing of, use of or operation of any Computer System or Data, including notification costs, crisis consultancy costs, credit monitoring expenses, replacement of actual credit or payment cards, forensic expenses, public relations expenses or legal advice and services;

Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, sub-paragraph 3.1(d)(i) above shall not apply to any otherwise covered Claim arising out of any actual or alleged breach of Professional Services by the Insured involving access to, processing of, use of or operation of any Computer System or Data unless such actual or alleged breach of Professional Services by the Insured is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act.

(e) Related Entity/Associated Companies
Made against the Insured by:
(i) Any individual who is named as an Insured or is a family member of an Insured; and
(ii) Any entity in which the Insured or any director, partner or principal of the Insured has a financial or executive interest, or which has a financial or executive interest in the Insured unless the Claim emanates solely from an independent and unrelated third party.

(f) Fees, Commissions or Other Charges
Directly or indirectly arising out of, based upon, attributable to, or in consequence of any action for a refund of the Insured's professional fees and costs or any other benefits retained by or paid to the Insured.

(g) Prior Known Claims and Circumstance
(i) First made, brought commenced or threatened or intimated against prior to commencement of the Period of Insurance; and/or
(ii) Arising from any fact, matter or circumstance which was notified by the Insured to any insurer of any other insurance policy in force prior to the commencement of the Period of Insurance;

Or any:

(i) Fact, matter or circumstance known to the Insured at any time prior to the commencement of the Period of Insurance, which the Insured knew, or which a reasonable person would have known might give rise to a Claim against the Insured;
(ii) Fact, matter or circumstance which were disclosed by the Insured to Us prior to commencement of thePeriod of Insurance.

(h) Fines, Penalties and Punitive Damages
In respect of any fines, penalties, punitive, aggravated, multiple or exemplary damages, however, this Exclusion does not apply to compensatory civil penalties.

(i) Nuclear Risks
Directly or indirectly arising out of:
(i) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
(ii) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

(j) War and Terrorism
Directly or indirectly arising out of regardless of any other cause or event contributing concurrently or in any other sequence any of the following:
(i) War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, mutiny, revolution, rebellion, insurrection, uprising, military or usurped power, confiscation by order of any public authority or government de jure or de facto, martial law;
(ii) Riots, strikes or civil commotion;
(iii) Any Act of Terrorism; or
(iv) Any action taken in controlling, preventing, suppressing, retaliating against or responding to or in any way relating to those things in this exclusion.

(k) Retroactive Date
Directly or indirectly arising out of any act, error or omission occurring or committed prior to the Retroactive Date specified in the Schedule.

(l) Directors' and Officers' Liability
Directly or indirectly arising out of any act, error or omission whilst acting in the capacity as a director, secretary or officer of any corporation.

(m) Insolvency
Directly or indirectly arising out of the insolvency, bankruptcy or liquidation of the Insured

(n) Pollution
Arising from or related to the discharge, dispersal, seepage, release or escape of any Pollutant into or onto any land, soil, vegetation, crop, foodstuff, stockfeed, building, structure, watercourse, underground water supply, aquifer, body of water or into the atmosphere.

For the purposes of this exclusion Pollutants shall mean:
(i) Any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, acids alkalis, chemicals; or
(ii) Any waste materials including materials recycled, reconditioned or reclaimed; or
(iii) Any other air emission, odour, wastewater, oil, oil products, infection or medical waste, asbestos, asbestos products or any noise emission.

(o) Employers' Obligations
Directly or indirectly arising out of or in any way related to any actual or alleged breach of any obligation owed by the Insured as an employer to an employee including but not limited to:
(i) Any personal or bodily injury, mental injury, mental anguish, sickness, disease or death of any Employee; and
(ii) Damage to or destruction of any property of an employee; and
(iii) Any allegation of sexual harassment, sexual discrimination or racial discrimination or any other matter relating to employment practices or any industrial award, determination or legislation.

(p) Asbestos, Toxic Mould and Pollution:
Directly or indirectly arising out of or in any way related to asbestos or toxic mould.

(q) Products:
Directly or indirectly arising out of the manufacture, construction, installation, sale, supply, distribution, treatment, service, alteration or repair of any goods or products.

(r) Property:
Directly or indirectly arising out of the ownership, possession or use by or on behalf of the Insured of any land, buildings, aircraft, watercraft, vessel or mechanically propelled vehicle.

4 Extensions

We agree to extend the cover under this Policy as stated in each of the following extensions subject to the terms, conditions and exclusions of this Policy including payment of the relevant Excess unless otherwise expressly stated. However, the inclusion of any of the following extensions does not increase the Limit of Liability and any sub-limit specified is part of and not in addition to the Limit of Liability unless specifically stated otherwise.\

4.1 Continuous Coverage
We will indemnify the Insured pursuant to the Insuring Clausefor any Claim arising from any fact, matter or circumstance known to the Insured, prior to the Period of Insurance and which the Insured knew, or a reasonable person in the Insured's profession could, in the circumstances, be expected to know, might give rise to a Claim against the Insured, provided always that:

(a) we were the professional indemnity insurer of the Insured when the Insured first became aware of such fact, matter or circumstance; and

(b) had We been notified by the Insured of such fact, matter or circumstance when the Insured first became aware of it, the Insured would have been covered under the policy in force at that time but is not now entitled to be covered by that policy solely because the Insured did not notify the fact, matter or circumstance; and

(c) the failure to notify or to comply with any Insured's duty of disclosure is not fraudulent; and
We may reduce Our liability to the extent of any prejudice We may suffer in connection with the Insured's failure to notify the fact, matter or circumstance and the Limit of Liability provided for any Claim is the lesser available under the terms of the policy in force at the earlier time.

(d) We may reduce Our liability to the extent of any prejudice We may suffer in connection with the Insured's failure to notify the fact, matter or circumstance and the Limit of Liability provided for any Claim is the lesser available under the terms of the policy in force at the earlier time.

4.2 Cyber and Data Protection
Notwithstanding anything to the contrary in 3.1(d), We agree to indemnify the Insured for their legal liability arising from any Claim first made against the Insured during the Period of Insurance resulting from the conduct of the Insured's Professional Services and caused by or arising out of any:

(a) Failure by the Insured to properly handle, manage, store, destroy or otherwise control or protect personal information, including any invasion, infringement or interference with rights of privacy;
(b) Failure by the Insured to properly handle, manage, store, destroy or otherwise control or protect third party corporate information including but not limited to any form of invasion, infringement or interference with rights of privacy;
(c) Unintentional violation by the Insured of any government or public authority legislation or regulation regarding privacy or protection of data;
(d) Failure of the Insured to protect against unauthorised access to or unauthorised use of information and communication assets;
(e) Unintentional transmission by the Insured to a third-party of a computer virus.

The maximum amount We will pay under this Extension in total shall be AUD $250,000.

4.3 Loss of Documents
We agree to indemnify the Insured in respect of reasonable costs, charges and expenses incurred by the Insured in replacing or restoring any Documents (including but not limited to Documents which are the property of the Insured) which have been destroyed, damaged, lost or mislaid and, after diligent search, cannot be found. Provided always that:

(a) The discovery of such loss of or damage to Documents occurs during the Period of Insurance and is notified in writing to Us as soon as reasonably practicable during the Period of Insurance; and
(b) Any claim for such costs, charges and expenses shall be supported by bills and/or accounts which shall be subject to approval by a competent person nominated by Us with the approval of the Insured; and
(c) Such indemnity shall be limited to the loss of or damage to Documents which are or were in the physical custody or control of the Insured.
(d) No indemnity shall be provided for loss of, or damage to Data.

The maximum amount We will pay under this Extension in total shall be AUD $50,000.

4.4 Disciplinary and Inquiry Costs
We agree to indemnify the Insured in respect of reasonable costs and expenses incurred in responding to a complaint, investigation or disciplinary proceeding by the Trans-Tasman IP Attorneys Board **(Board)** or its Disciplinary Tribunal **(Tribunal)** arising from the conduct of the Insured's Professional Services provided that:

(a) the complaint, investigation or disciplinary proceeding is first received and notified by the Period of Insurance; and

(b) the complaint, investigation or disciplinary proceeding is notified to Us during the Period of Insurance; and

(c) the legal costs and expenses were incurred with Our prior written consent (not to be reasonably withheld or unreasonably delayed);

(d) no indemnity shall be provided in respect of any complaint, investigation or disciplinary proceeding by the Board or its Tribunal which had already commenced or of which the Insured was aware before the Period of Insurance.

The maximum amount We will pay under this Extension in total shall be AUD $250,000.

4.5 Reinstatement of Limit of Liability
If the Limit of Liability is reduced or exhausted by any Claim/s and/or Defence Costs, then We will reinstate the Limit of Liability for any subsequent Claim/s and Defence Costs covered by the Insuring Clause, provided always that:
(a) such reinstatement shall only apply to subsequent Claim/s and Defence Costs that are unrelated to the Claim/s and/or Defence Costs that reduced or exhausted the Limit of Liability;
(b) We will only provide such reinstatement if the limit of liability available under any policy or policies in excess of this policy has or have been exhausted; and
(c) We will be liable for in the aggregate no more than twice the Limit of Liability in respect of all Claim/s and Defence Costs (other than Defence Costs “in addition” within the meaning of the Insuring Clause).

4.6 Public Relations Expenses
Where a Claim has been made against the Insured for which cover is available (and not excluded) under the Insuring Clause, and in the reasonable belief of the Insured the Insured’s reputation has been or will be significantly impaired, then We will reimburse the Insured for any necessary costs and expenses of a public relations consultant retained by the Insured with Our prior written consent with the object of preventing or mitigating damage to the reputation of the Insured in consequence of such Claim.

The maximum amount We will pay under this Extension in total shall be AUD $100,000.

4.7 Costs of Court Attendance
In the event that the Insured, or an employee ofthe Insured is required to attend court as a witness in connection with any Claim in respect of which the Insured is covered under this policy, We will pay to the Insured court attendance costs at the following rates per day for each day on which attendance is required:
(a) any principal, partner or director of the Insured - $1,000.00; and
(b) any employee of the Insured - $500.00.

The maximum amount We will pay under this Extension in total shall be AUD $100,000. This amount is part of and not in addition to the Limit of Liability in the Schedule.

4.8 Dishonesty and Fraud – Innocent Party Coverage
We agree to indemnify the Insured pursuant to the Insuring Clause in respect any Claim arising out of the dishonest or fraudulent actions of any employee in the conduct of Professional Services, provided always that no indemnity shall be provided:

(a) to any party who actually commits, condones or ignores such dishonesty; and
(b) for any loss sustained in consequence of any dishonest act or omission after the date of the discovery of, or reasonable cause for suspicion of, dishonest conduct on the part of the person concerned.

However, the indemnity provided under this Extension shall only apply where it is established by an admission of such employee or by a judgment, award, finding or other adjudication of a court, tribunal, commission or arbitrator that such conduct did in fact occur.

PART 3 - CONDITIONS
1 Limit of Liability
1.1 The total limit of the Underwriters' liability for damages and claims expenses with respect to each claim shall never exceed the amount stated in the Schedule as the Limit of Liability. 1.2 In respect of any action brought in a court of law or any judgment, award, payment, settlement or proceedings are made within territories which operate under the laws of Australia or where any order or proceedings are made anywhere in the world to enforce such judgment, award, payment or settlement either in whole or in part, the total limit of the Underwriters' liability for damages and claims expenses with respect to ALL claims shall never exceed the amount stated in the Schedule per policy year. 1.3 Amounts payable by virtue of Defence Costs or other charges, expenses and amounts paid in settlement of Claims shall be part of the Limit of Liability stated in the Schedule. 1.4 If several claims arise out of the same or related act, error or omission, they shall be deemed to be a single claim and shall apply against the Period of Insurance during which the first of such claims was first made against the Insured unless the Insured has previously given written notice to the Underwriters of a circumstance which subsequently gives rise to the claim or claims, then the Period of Insurance during which such circumstance was notified will apply. 1.5 The Underwriters' Limit of Liability shall be excess of the Excess as stated in the Schedule in respect of any claim or claims and then subject to the Limit of Liability as stated in the Schedule.
2 Excess
2.1 The Insured shall first be liable for the Excess amount as stated in the Schedule in respect of each single claim inclusive of Defence Costs.
3 Multiple Claims
3.1 All causally connected or interrelated acts, errors or omissions shall jointly constitute a single act, error or omission under the Policy. 3.2 Where a single act, error or omission gives rise to more than one claim, all such claims shall jointly constitute one claim under the Policy, and only one Limit of Liability and one Excess shall be applicable in respect of such claims.
4 Rights of Other Insireds (Severability/Non-Imputation)
4.1 A failure to comply with the duty of disclosure, misrepresentation or breach of this Policy by one Insured will not prejudice the right to cover of any other Insured who is entirely innocent and had no prior knowledge, provided they notify Us as soon as reasonably practicable.
5 Cancellation
5.1 This Policy may be cancelled by You at any time by written notice, or by Us in accordance with the Insurance Contracts Act 1984 (Cth).

5.2 When We cancel the policy, it will have effect from whichever of the following times is the earliest (unless We tell You otherwise):
(a) the time when another policy of insurance replacing the Policy is entered into; or
(b) 4pm of the third (3rd) business day after the day on which notice was given to You unless the Policy is in force because of section 58 of the Insurance Contracts Act 1984 (Cth), in which case the cancellation will have effect from 4 pm on the fourteenth (14th) business day after the day on which notice was given to You.

5.3 Effect of cancellation: Your Policy with Us ends from the time of cancellation in clause 5.2. You will not have cover for claims occurring after that time. However, cancellation of this insurance by Us or You does not affect the treatment of any claim that was notified to Us before cancellation.

5.4 Premium refund: If You or We cancel the Policy We may deduct a pro rata proportion of the premium for any time for which You have been covered and any government taxes or duties paid by Us in relation to Your Policy which We cannot recover.

6 Governing Law and Jurisdiction

6.1 This Policy is governed by the laws of Australia. Any dispute is subject to the exclusive jurisdiction of the courts of the State or Territory in which the Policy was issued.

7 Territory and Jurisdiction Limits

7.1 Cover applies worldwide, excluding claims brought in the courts of the USA or Canada or to enforce judgments obtained in those jurisdictions, unless otherwise endorsed

8 Interpretation

8.1 In the Policy:
(a) headings are for convenience only and do not affect interpretation;

(b) unless the context indicates a contrary intention:
(i) a reference to a statute includes its delegated legislation and a reference to a statute or delegated legislation or a provision of either includes consolidations, amendments, re-enactments and replacements;
(ii) a word importing the singular includes the plural (and vice versa), and a word indicating a gender includes every other gender;
(iii) “includes” in any form is not a word of limitations; and
a reference to “$” or “dollar” is to Australian currency (AUD).

PART 4 - CLAIMS, CONDUCT, AND COOPERATION

1 Reporting and Notice

1.1 The Insured shall give Us written notice as soon as reasonably practicable of any claim made against You. Such written notice is to be given to Us during the Period of Insurance.

1.2 Notice of any Claim will be provided in writing to Atrium Underwriters Ltd c/o (London Broker).

2 Claims Conduct and Mitigation

2.1 The Insured will not admit liability for or settle any claim or incur any costs and/or expenses in connection with any claim without Our written consent, such consent not to be unreasonably withheld.

2.2 We shall be entitled to take over and conduct in the name of the Insured the defence or settlement of any Claim and to appoint legal representation on behalf of an Insured.
2.3 The Insured will co-operate and give Us and Our representatives all information and assistance that is reasonably required to enable Us to investigate.
2.4 The Insured must at their own cost use all due diligence and do all things reasonably practicable to avoid or diminish any liability or Defence Costs, in respect of which We are liable to indemnify or pay on behalf of the Insured under this policy.

3 Senior Counsel

3.1 The Insured shall not be required to contest any claim unless a Senior Counsel (to be mutually agreed upon by the Insured and Us) advises in writing that such claim should be contested. The costs of such Senior Counsel's advice shall be borne equally by the Insured and Us.

3.2 If the Insured wishes to continue to contest any Claim which We wish to settle, the Insured may do so. However, Our maximum liability in respect of that Claim will thereafter be limited to the amount for which the Claim could have been settled plus Defence Costs incurred (with Our prior written consent) up to the date upon which the Claim would have settled, less any unpaid Excess or if less the final amount of the Claim including Defence Costs.

4 Allocation of Costs

4.1 Where the Insured is entitled to indemnity pursuant to the Insuring Clause in circumstances where a Claim is made and part of that Claim for compensation arises out of, is in connection with or is related to facts or matters that are not covered by this policy then, Our liability under this Policy is limited to that proportion of the Defence Costs which represents a fair and equitable allocation between the Insured and Us, taking into account the relative legal and financial exposures attributable to covered allegations and allegations that are not covered under this policy.

4.2 In circumstances where We and the Insured cannot agree on an allocation between covered allegations and allegations that are not covered, the dispute shall be submitted to binding opinion from a Senior Counsel agreed between the parties or, failing agreement, appointed by the President of the Bar Association of the State or Territory of Australia where this policy is issued.

5 Subrogation

5.1 In the event of any payment under this Policy, We shall be subrogated to all the Insured's rights of recovery therefore against any person or organisation and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing to waive or prejudice any such rights.

6 Complaints Procedures

6.1 Any inquiry or complaint relating to this insurance should be referred to us in the first instance. If we are unable to resolve the matter or you are not satisfied with the way a complaint has been dealt with, You should write to complaints@atrium-uw.com.

7 Claims Made and Notified (ICA s 40(3))

7.1 Pursuant to section 40(3) of the *Insurance Contracts Act 1984* (Cth), if the Insured notifies Us in writing during the Period of Insurance of facts that might give rise to a claim, We will not deny indemnity merely because the claim is made after the date of the expiry of the Policy.