Barristers Professional Indemnity Policy
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Date of preparation: 13 December 2019
Date effective: 30 June 2020
QM8215-0620
Important Information

About this booklet

There are two parts to this booklet. The first part is Important Information about how this Policy including information about how
we'll protect your privacy and how to make a complaint or access
our dispute resolution service.

The second part is your Policy Wording which sets out the detailed
terms, conditions and exclusions of the Policy.

Because we don't know your own personal circumstances, you
should treat any advice in this booklet as purely general in nature.
It doesn't consider your objectives, financial situation or needs.
You should carefully consider the information provided with regard
to your personal circumstances to decide if it's right for you.

About QBE Australia

QBE Insurance (Australia) Limited ABN 78 003 191 035
AFSL 239545 is a member of the QBE Insurance Group Limited
ABN 28 008 485 014 (ASX: QBE). QBE Insurance Group is
Australia's largest international general insurance and reinsurance
group, and one of the largest insurers and reinsurers in the world.

Duty of disclosure

Before you enter into an insurance contract, you have a duty to tell
us anything that you know, or could reasonably be expected to
know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or
reinstate an insurance contract.

You do not need to tell us anything that:
• reduces the risk we insure you for; or
• is common knowledge; or
• we know or should know as an insurer; or
• we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may reduce
the amount we will pay you if you make a claim.

If your failure to tell us is fraudulent, we may refuse to pay a claim
and treat the contract as if it never existed.

The General Insurance Code of Practice

QBE Australia is a signatory to the General Insurance Code of
Practice.

The Code aims to:
• Commit us to high standards of service
• Promote better, more informed relations between us and you
• Maintain and promote trust and confidence in the general
insurance industry
• Provide fair and effective mechanisms for the resolution of
complaints and disputes between us and you
• Promote continuous improvement of the general insurance
industry through education and training

Privacy

We'll collect personal information when you deal with us, our
agents, other companies in the QBE group or suppliers acting on
our behalf. We use your personal information so we can do
business with you, which includes issuing and administering our
products and services and processing claims. Sometimes we
might send your personal information overseas. The locations we
send it to can vary but include the Philippines, India, Ireland, the
UK, the US, China and countries within the European Union.

Our Privacy Policy describes in detail where and from whom we
collect personal information, as well as where we store it and the
full list of ways we could use it. To get a free copy of it please visit
qbe.com.au/privacy or contact QBE Customer Care.

It's up to you to decide whether to give us your personal
information, but without it we might not be able to do business with
you, including not paying your claim.

Resolving complaints & disputes

At QBE we’re committed to providing you with quality products and
delivering the highest level of service.

We also do everything we can to safeguard your privacy and the
confidentiality of your personal information.

Something not right?

We know sometimes there might be something you're not totally
happy about, whether it be about our staff, representatives,
products, services or how we’ve handled your personal
information.

Step 1 – Talk to us

If there’s something you’d like to talk to us about, or if you’d like
to make a complaint, speak to one of our staff. When you make your
complaint please provide as much information as possible. They're
ready to help resolve your issue.

You can also contact our Customer Care Unit directly to make
your complaint. Our aim is to resolve all complaints within 15
business days.

Step 2 – Escalate your complaint

If we haven’t responded to your complaint within 15 days, or if
you’re not happy with how we’ve tried to resolve it, you can ask for
your complaint to be escalated for an Internal Dispute Resolution
(IDR) review by a Dispute Resolution Specialist.

The Dispute Resolution Specialist will provide QBE’s final decision
within 15 business days of your complaint being escalated, unless
they’ve requested and you’ve agreed to give us more time.

Step 3 – Still not resolved?

If you’re not happy with the final decision, or if we’ve taken more
than 45 days to respond to you from the date you first made your
complaint, you can contact the Australian Financial Complaints
Authority (AFCA). AFCA is an ASIC approved external dispute
resolution body.

AFCA resolves insurance disputes between consumers and
insurers, at no cost to you. QBE is bound by AFCA decisions - but
you're not. You can contact AFCA directly and they'll advise you if
your dispute falls within their Rules.

Disputes not covered by the AFCA Rules

If your dispute doesn’t fall within the AFCA Rules, and you’re not
satisfied with our decision then you may wish to seek independent
legal advice.
Privacy complaints

If you're not satisfied with our final decision and it relates to your privacy or how we've handled your personal information, you can contact the Office of the Australian Information Commissioner (OAIC).

Contacting QBE's CCU, AFCA or the OAIC

<table>
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<th>How to contact QBE Customer Care</th>
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<tr>
<td><strong>Phone</strong></td>
<td>1300 650 503 (Monday to Friday from 9am to 5pm, Sydney time, except on public holidays). Calls from mobiles, public telephones or hotel rooms may attract additional charges.</td>
</tr>
</tbody>
</table>
| **Email** | • complaints@qbe.com, to make a complaint.  
• privacy@qbe.com, to contact us about privacy or your personal information.  
• customercare@qbe.com, to give feedback or pay a compliment. |
| **Post** | Customer Care, GPO Box 219, Parramatta NSW 2124 |

<table>
<thead>
<tr>
<th>How to contact AFCA</th>
<th></th>
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<tbody>
<tr>
<td><strong>Phone</strong></td>
<td>1800 931 678 (free call)</td>
</tr>
<tr>
<td><strong>Email</strong></td>
<td><a href="mailto:info@afca.org.au">info@afca.org.au</a></td>
</tr>
<tr>
<td><strong>Online</strong></td>
<td><a href="http://www.afca.org.au">www.afca.org.au</a></td>
</tr>
<tr>
<td><strong>Post</strong></td>
<td>Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001</td>
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</table>

<table>
<thead>
<tr>
<th>How to contact the OAIC</th>
<th></th>
</tr>
</thead>
</table>
| **Phone** | 1300 363 992  
Calls from mobiles, public telephones or hotel rooms may attract additional charges. |
| **Email** | enquiries@oaic.gov.au |
| **Online** | www.oaic.gov.au |

Policy Wording

This Policy is underwritten by:
QBE Insurance (Australia) Ltd  
ABN 78 003 191 035 AFS Licence No. 239545

Our agreement with you

This Policy is a legal contract between you and us and is made up of the Policy Wording and the Policy Schedule. You pay us premium and you may access the benefit of cover under the Policy, provided that you meet the eligibility criteria at the time.

There are also:

- conditions and exclusions which apply to specific covers or sections;
- general exclusions,
- general conditions,
- claims conditions, and
- other terms,

which apply to how this Policy operates.

Excess

If you make a claim, you must pay the excess set out in the Policy Schedule for every claim you make unless specified otherwise. The excess does not apply to costs and expenses.

How much we will pay

The most we will pay in respect of any claim or inquiry is the limit of indemnity or any applicable sublimit.

We agree to pay costs and expenses in addition to the limit of indemnity up to an amount equal to the limit of indemnity. Where your liability for the claim exceeds the limit of indemnity, we will pay your costs and expenses in the same proportion as the limit of indemnity to your liability.

The most we will pay during the policy period for cover under the Additional benefits where a sublimit applies is set out in the table below:

<table>
<thead>
<tr>
<th>Additional Benefit</th>
<th>Sublimit</th>
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<tr>
<td>Advance claim protection</td>
<td>$100,000</td>
</tr>
<tr>
<td>Inquiry costs and expenses</td>
<td>Policy limit of indemnity as specified in the policy schedule</td>
</tr>
<tr>
<td>Loss of documents</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Penalties</td>
<td>$500,000</td>
</tr>
<tr>
<td>Public relations expenses</td>
<td>$250,000</td>
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</table>
**Words with special meaning**

Some key words and terms used in this Policy have a special meaning.

Wherever the following words or terms appear in bold in the Policy, they mean what is set out below:

<table>
<thead>
<tr>
<th>Word or term</th>
<th>Meaning</th>
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</thead>
<tbody>
<tr>
<td>aggregate limit</td>
<td>unlimited</td>
</tr>
<tr>
<td>bodily injury</td>
<td>physical injury, sickness, disease, death, mental injury, mental anguish, nervous shock or emotional distress of any natural person.</td>
</tr>
<tr>
<td>claim</td>
<td>the receipt of any writ, statement of claim, summons, application or other originating legal or arbitral process, cross-claim, counterclaim or third or similar party notice, or written demand for compensation.</td>
</tr>
<tr>
<td>costs and expenses</td>
<td>the reasonable legal costs including reasonable appeal costs, personal costs orders and other necessary expenses incurred by you or your behalf. Costs and expenses does not include your overheads or any salaries, wages, fees or benefits of your directors, employees, partners or principals.</td>
</tr>
<tr>
<td>documents</td>
<td>any documents of any nature whatsoever, whether written, printed or reproduced by any method including computer records and electronic data material. Documents does not include bearer bonds or coupons, stamps, bank or currency notes or any other negotiable instrument.</td>
</tr>
<tr>
<td>excess</td>
<td>the amount shown as the excess in the Policy Schedule.</td>
</tr>
<tr>
<td>employee</td>
<td>any natural person employed under a contract of service or apprenticeship with you, or any person under your direction, supervision or control.</td>
</tr>
<tr>
<td>inquiry</td>
<td>an investigation, examination or inquiry by a Coroner, regulatory authority or disciplinary committee of any association or professional body of which you are a member. Inquiry does not include any audit of you.</td>
</tr>
<tr>
<td>insured</td>
<td>the insured named on the Policy Schedule.</td>
</tr>
<tr>
<td>limit of indemnity</td>
<td>the amount shown as the limit of indemnity in the Policy Schedule.</td>
</tr>
<tr>
<td>loss</td>
<td>means damages, costs and expenses and awards of damages and costs. Loss does not include taxes, fines, or penalties (except for penalties) payable by you, non-compensatory damages including exemplary, aggravated, punitive, multiple or liquidated damages, or restitutionary relief.</td>
</tr>
<tr>
<td>penalties</td>
<td>any civil penalty imposed by a regulatory authority or a disciplinary committee of any association or professional body of which you are a member.</td>
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<table>
<thead>
<tr>
<th>Word or term</th>
<th>Meaning</th>
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</thead>
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<td>policy period</td>
<td>the Period of Insurance specified in the Policy Schedule expiring at 11.59pm on 30 June 2021 (rather than 4pm as stated in the Policy Schedule).</td>
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<tr>
<td>property damage</td>
<td>the damage to or loss of or destruction of tangible property or loss of use of it.</td>
</tr>
<tr>
<td>Policy Schedule</td>
<td>the schedule to this Policy, including any endorsement.</td>
</tr>
<tr>
<td>premium</td>
<td>the amount shown as premium in the Policy Schedule.</td>
</tr>
<tr>
<td>professional services</td>
<td>the provision of legal services as a Barrister.</td>
</tr>
<tr>
<td>regulatory authority</td>
<td>a person or entity appointed, constituted or acting under a delegation pursuant to any legislation for the purposes of enforcement of such legislation.</td>
</tr>
<tr>
<td>sublimit</td>
<td>the amount shown as a sublimit of indemnity in the Policy.</td>
</tr>
<tr>
<td>Senior Counsel</td>
<td>a barrister in active practice who is entitled to use the post-nominals QC or SC in any one or more superior court.</td>
</tr>
<tr>
<td>terrorism</td>
<td>an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological or similar purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.</td>
</tr>
<tr>
<td>our, us, we</td>
<td>QBE Insurance (Australia) Limited.</td>
</tr>
<tr>
<td>you, your, yours</td>
<td>the insured and any person who is, during the policy period, an employee of the insured but only in respect of work performed while an employee of the insured</td>
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Section 1: Insuring clause

Legal liability

*We* will pay *your* civil liability for *loss* arising:

- from any *claim* first made against *you* during the *policy period*, and
- out of the performance of *your professional services*.

Section 2: Additional benefits

Advance claim protection

*If* you notify *us* of circumstances, a *claim* or an *inquiry*, we will pay *your costs and expenses*, prior to acceptance that coverage applies under this Policy, which *you* incur with a lawyer on our legal panel up to the *sublimit* while we determine whether or not the Policy responds, provided invoices are sent to *us* for payment.

Legal assistance

*We* will pay for a single consultation with a member of *our* legal panel on any matter related to the risks insured under the Policy, except in relation to the scope of the Policy. For more information please see the QBE Legal Panel brochure QM2841.

Extended Continuous cover

*We* will pay *your* civil liability for *loss* arising out of any circumstance giving rise to a *claim* first made against *you* during the *policy period* which ought to have been notified to *us* or a previous insurer under a prior policy but wasn’t, provided that *you* have been continuously insured since the date when the circumstance should have been notified and the failure to notify under a prior policy was not deliberate or fraudulent. *We* will have the discretion to apply the *limit of indemnity* and the *excess* under the prior policy in place when the circumstance should have been notified.

Fraud and dishonesty

*We* agree to indemnify *you* against civil liability for compensation arising from any *claim* made against *you*, which would otherwise be excluded by reason of the ‘Dishonesty and recklessness’ exclusion, provided that such indemnity shall not be provided to any insured person who committed or was knowingly involved in or party to the criminal, dishonest, fraudulent, malicious, reckless or deliberate conduct.

Heirs and estates

In the event of the death or mental incapacity of the *insured*, *we* agree to extend the definition of *you* and *your* to include the insured’s heirs, estate, legal representatives or assignees.

Inquiry costs and expenses

*We* will pay *your costs and expenses* up to the *sublimit*, resulting from *your* preparation for, response or attendance at any *inquiry* into the performance of *your professional services*, first commenced during the *policy period* or arising out of a claim made or circumstance notified during the *policy period*.

Joint Venture

*We* agree to indemnify *you* in respect of any *claim* made against *you* for that proportion of any legal liability arising out of the performance of *your professional services* in which *you* are engaged as a joint venturer or as a partner. No cover is provided to any associate or joint venture partner of the *insured*. 
Loss of documents

We will pay your costs incurred by you to replace or restore documents up to the sublimit, resulting from the loss of any documents (including your own):

- for which you are legally responsible; and
- which have been unintentionally destroyed, damaged, lost or mislaid in the performance of your professional services.

You must:

- undertake a diligent search to attempt recovery of the lost documents; and
- discover and report your loss during the policy period.

We will not pay for:

- any consequential or indirect loss arising out of or in connection with the loss of any documents; or
- loss of documents arising out of the theft, corruption or erasure of any data by a computer virus or intentional or malicious erasure by a current or former director, employee, partner or principal.

You do not have to pay an excess if you claim under this Additional benefit.

Penalties

We will indemnify you for penalties up to the sublimit which we are not prohibited by law from paying, arising out of a claim first made or inquiry first commenced during the policy period, arising out of the performance of your professional services.

Public relations expenses

We will pay reasonable costs up to the sublimit of a public relations consultant you engage to protect your reputation from damage which may result in a claim if an allegation has been made against you about the quality of your professional services.

Run off Cover

If you

- die; or
- cease to hold a practicing certificate issued by an Australian or New Zealand Bar Association during the period of cover; or
- cease to hold a practicing certificate issued by an Australian or New Zealand Bar Association at the same time as or within one day after this policy expires

we will indemnify you up to the limit of indemnity for any claim arising from the professional services undertaken prior to your death or ceasing to hold a practicing certificate for a period of 84 months, provided always that:

- any such indemnity will only apply to claims arising from any acts, errors, or omissions committed, or alleged to have been committed by you on or before the date on which you died or ceased to hold a practicing certificate;
- you have notified us that you have ceased to hold a practicing certificate within 21 days after the original expiry date of the policy period;
- where you cease to hold a practicing certificate as a result of having been struck off, our total liability under this Run off Cover for all claims will not exceed $1,500,000 for any one claim and in the aggregate;
- where you have not been struck off, or die or cease to hold a practicing certificate, our total liability for all claims under this Run off Cover will not exceed the limit of indemnity for any one claim and one reinstatement of such limit in the aggregate.

Reinstatement of Limit of Indemnity

We agree to reinstate the limit of indemnity for such amount as may be paid by us in respect of any claim so that following each claim, the Policy remains in force during the policy period for the limit of indemnity.

Subject to the Insurance Contracts Act 1984 (Cth) the reinstatement of the limit of indemnity only applies in excess of the total cover provided by any policy or policies that apply in excess of this policy.

Third Party Data Security Breach & Client Network Infection

We agree to indemnify you in respect of any claim directly or indirectly arising out of or in connection with any data security breach and any client network infection, provided that:

(a) the claim is first made against you during the policy period and reported to us in writing during the policy period;

(b) our liability for all claims made under this Additional benefit shall not exceed $50,000 in the aggregate (including all costs and expenses) and any sums paid by us are part of and not in addition to the limit of indemnity.

For the purpose of this Additional benefit the following definitions shall apply:

“Client network infection” means the actual or alleged transmittal from your computer system to your client’s computer system of a computer virus or other electronic infection which causes damage to that client’s computer or computer network or disrupts that client’s business.

“Data security breach” means the actual or alleged breach, violation, unauthorised interception, unauthorised use, or misuse by any person of any security systems or procedures maintained by you for storage of your client’s confidential information in connection with your professional services.
Section 3: Exclusions

We will not be liable under this Policy in respect of any claim, inquiry or loss:

Bodily injury and property damage
arising directly or indirectly from, based upon, attributable to, or in consequence of bodily injury and/or property damage, unless arising directly from the performance of your professional services.

Contractual liability
arising directly or indirectly from any liability assumed under a contract or agreement or guarantee (including but not limited to an indemnity and liquidated damages) or warranty which you have agreed to give in the course of your professional services unless:
- you have assumed a liability under contract by reason of having contracted out of the operation of proportional liability legislation; or
- such liability would have attached in the absence of such contract or agreement.

Directors and Officers and Superannuation Trustee
arising directly or indirectly from, based upon, attributable to, or in consequence of you acting in the capacity of a director or officer of a company, association or other legal entity or in the capacity of a superannuation trustee.

Dishonesty and recklessness
arising directly or indirectly from, or in consequence of the performance of your professional services that is:
- criminal, dishonest, fraudulent, malicious or reckless;
- a deliberate breach of contract, professional duty or any law;
- deliberate libel or slander; or
- a deliberate infringement of copyright or trademark.

Jurisdictional limits
- brought in a court of law within the territorial limits of the United States of America or the Dominion of Canada or their territories or protectorates;
- arising out of the enforcement of any judgment, order or award obtained within, or determined pursuant to the laws of the United States of America or the Dominion of Canada or their territories or protectorates; or
- which we are prohibited from paying by law in the jurisdiction concerned.

Licensing
arising directly or indirectly from, based upon, attributable to, or in consequence of you not being licenced, registered, or accredited to provide the professional services.

Nuclear
arising directly or indirectly from, based upon, attributable to, or in consequence of ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste which is from the combustion of any nuclear fuel.

Obligations to employees
arising directly or indirectly from, based upon, attributable to, or in consequence of:
- bodily injury of any employee;
- damage to or destruction of any property of any employee including loss of use of property, arising out of, or in the course of their employment with you; or
- any dispute in connection with employment.

Pollution
arising directly or indirectly from, based upon, attributable to, or in consequence of the actual or alleged discharge, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapour, soot, fumes, acids, alkali, chemicals or waste including, but not limited to asbestos or toxic mould. Waste includes materials to be recycled, reconditioned or reclaimed.

Property liability
arising directly or indirectly from, based upon, attributable to, or in consequence of any liability incurred or alleged to have been incurred as a result of occupation, control, management or ownership of any property by you (including aircraft, real property, motor vehicles or watercraft) unless:
- your liability or alleged liability is as a result of your management of real property; and
- your professional services include management of that real property.

Prior or pending
made or threatened against you prior to the policy period arising directly or indirectly from, based upon, attributable to, or in consequence of any fact or circumstance:
- of which notice has been given, or ought reasonably to have been given, under any previous policy, or disclosed in a proposal form; or
- of which you first became aware prior to the policy period, and which you knew or ought reasonably to have known, would or may give rise to a claim or inquiry.

Refunds of fees or charges
for return or refund of any professional fees, charges, commissions or other remuneration received by, paid by or payable to you.

Related or associated entities
brought or maintained by or on behalf of:
- you;
- any parent company or other entity which owns, controls or manages you;
- any successor or assign of you; or
- any person who, at the time the professional services giving rise to the claim were provided, was a family member of yours.

Sanctions limitation and exclusion clause
You're not insured under any section of this Policy where a claim payment breaches any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America, or any local autonomous sanctions.
Terrorism

arising directly or indirectly from, based upon, attributable to, or in consequence of any actual or alleged act of terrorism or any action taken in controlling, preventing, suppressing or in any way relating to any actual or alleged act of terrorism.

This exclusion operates in connection with any act of terrorism regardless of any other cause or event and regardless of the sequence of the act of terrorism and the other cause or event.

Trading debts

arising directly or indirectly from, based upon, attributable to, or in consequence of any trading debt, liability or losses incurred by you or any guarantee given by you for a debt or your insolvency.

War

arising directly or indirectly from, based upon, attributable to, or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage to property by or under the order of any government, public or local authority.

Section 4: Claims Conditions

When making a claim, you must have met and then continue to comply with the conditions of this Policy.

If you do not meet these conditions or make a fraudulent claim we may, to the extent permitted under section 28(3) of the Insurance Contracts Act 1984 (Cth), refuse to pay your claim or reduce what we pay for your claim.

Assistance and co-operation

You must provide us with all reasonable assistance we require when you deal with us and you will:

- be truthful and frank;
- not behave in a way that is abusive, dangerous, hostile, improper or threatening;
- co-operate fully with us, even after we have paid a claim.

Claims

Where we have accepted your claim we will pay your costs and expenses in advance provided that the tax invoices are made out to us.

Notification

You must notify us as soon as you become aware of a claim, inquiry or loss by sending an email to piclaims@qbe.com.

You may also ask your financial services provider to notify us on your behalf. You are responsible for ensuring your financial services provider complies with the notification provisions of this Policy.

You must provide us with:

- all documentation in your possession; and
- information you are aware of;

which relates to the claim, inquiry or loss you have notified to us.

Allocation

Where a claim or inquiry is covered only in part by this Policy, we and you will use best efforts to agree a fair and proper allocation of amounts that are covered and those that are not covered under this Policy.

If we and you cannot agree on a fair and proper allocation then the matter will be referred to Senior Counsel (to be mutually agreed upon by you and us) whose opinion will be binding.

The costs of Senior Counsel’s opinion will be regarded as part of the costs and expenses.

Defence and settlement

We may:

- instruct you to conduct the defence of a claim if we believe that it will not exceed the excess, in which case you will be responsible for your own costs and expenses and any settlement up to the amount of the excess. In the event that any reasonable costs and expenses or payment made to dispose of the claim exceeds the excess we will reimburse you those reasonable costs and expenses.
- take over and conduct, in your name, the defence or settlement of any claim at any time, in which case we will then have sole control of that claim.
You agree:

1. not to negotiate or settle any claim, incur any costs and expenses or investigation costs and expenses, make any admission, offer or payment or otherwise assume any contractual obligation with respect to any claim or loss without our written consent, provided that we shall not unreasonably withhold such consent;

2. that any information that is received by our external lawyers in the course of investigating, defending or settling any claim or inquiry made against you can be provided to us and relied upon by us in relation to any issue that may arise regarding our liability to indemnify you;

3. that our external lawyers may provide advice to us on any issue regarding our liability to indemnify you and, whilst doing so, may continue to act in the investigation, defence or settlement of the claim or inquiry.

Further, in the circumstances described under items 2 and 3 above, you agree:

(a) that our communications with our external lawyers are privileged and that you are not entitled to obtain any such communications; and

(b) if any actual or apparent conflict arises between our interests and your interests, our external lawyers may cease acting on your behalf and may continue to act on our behalf.

Your right to contest

In the event that we recommend a settlement in respect of any claim and you do not agree that such claim should be settled, then you may elect to contest such claim, provided that our liability in connection with such claim shall not exceed the amount for which the claim could have been so settled plus the costs and expenses incurred with our written consent up to the date of such election, less the excess.

Senior Counsel clause

We shall not require you to contest any claim unless a Senior Counsel (to be mutually agreed upon by you and us) shall advise that such claim should be contested.

In formulating such advice, Senior Counsel shall take into consideration the economics of the matter, the damages and costs which are likely to be recovered by the claimant, the likely costs and expenses and the prospects of you successfully defending the claim.

The cost of such Senior Counsel’s opinion shall be regarded as part of the costs and expenses.

Section 5: General Conditions

Assignment

No assignment of any rights under this Policy shall be effective except when made by written endorsement to this Policy and signed by us.

Cancellation

The insured can cancel this Policy at any time by telling us in writing.

We may cancel this Policy in any of the circumstances permitted by law by informing the insured in writing. We will give the insured notice in person or send it to the insured’s address (including an electronic address) last known to us.

If you have paid your premium in advance, we will refund you the proportion of the premium for the remaining policy period.

Related Claims

For the purposes of applying any excess or limit of indemnity or sublimit, all loss otherwise recoverable under this Policy resulting from or in connection with:

- one and the same act or omission; or
- a series of acts errors or omissions arising out of or attributable to the same originating cause, or source;

shall be deemed to be one claim or inquiry.

Claims mitigation and co-operation

If you, either prior to or during the policy period become aware of a situation which could, if not rectified, lead to a claim or increase the quantum of a claim, you must use due diligence and do all things reasonably practicable to avoid or diminish any loss.

Reasonable assistance

If at the time of any loss, damage or liability there is any other insurance (whether effected by you or by any other person) which covers the same loss, damage or liability you must provide us with any reasonable assistance we require to make a claim for contribution from any other insurer(s).

Recovery action and uninsured loss

You must not do anything that may prejudice our rights of recovery against any third party, including but not limited to agreeing not to seek any compensation from any other person that is, or is potentially, liable to compensate you for any loss.

If we pay your claim, we may seek to recover the amount paid to you from the third party who caused the loss. We will do this in your name and you must assist us with any reasonable requests.

If we seek to recover such amounts from third parties in your name, we will also seek to recover any loss caused by that third party which is not covered by this Policy.

We reserve the right to abandon the recovery action if we deem it to be uneconomical.

Material alteration to risk

You will give us notice in writing as soon as possible of any material alterations to the risk that is the subject of this Policy including but not limited to:

- any change in the professional services offered by you; and/or
- you going into bankruptcy, receivership, liquidation or any other form of external administration.
Governing law
This Policy is governed by the law of the Australian State or Territory in which this Policy is issued.

Policy interpretation
The headings in this Policy do not form part of the Policy Wording and are for descriptive purposes only.