



Professional Indemnity Insurance Policy

Civil Liability

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Section 1: Insuring Clauses

Preamble		In consideration of payment of the Premium, (Insurer) will provide indemnity in accordance with, and subject to, the terms of this Policy
Insuring Clause A Civil Liability Insuring Clause	1.1	(Insurer) agrees to Indemnify the Insured against legal liability for any Claim for compensation first made against the Insured during the Period of Cover and which is notified to (Insurer) during the Period of Cover, in respect of any civil Liability whatsoever and howsoever incurred in the conduct of the Professional Business Practice
Insuring Clause B Cost and Expenses Insuring Clause	1.2	(Insurer) agrees to pay, in addition to the Limit of Indemnity, the Costs and Expenses incurred with the written consent of (Insurer) in the defence or settlement of any Claim covered by this Policy. PROVIDED ALWAYS THAT if a payment in excess of the amount of indemnity available under this policy is made to dispose of a Claim, (Insurer's) Liability for such Costs and Expenses incurred with its consent shall be such proportion thereof as the amount of indemnity available under this policy bears to the amount paid to dispose of the Claim.
Additional Notification Period	1.3	(Insurer) agrees that the Insured may notify a Claim (in accordance with Condition 5.1 Reporting and Notice) either during the Period of Cover or within twenty eight (28) days after its expiry. PROVIDED ALWAYS THAT such claim was made against the Insured during the Period of Cover.
Retroactive Date	1.4	(a) 'Unlimited Retroactive Cover' - unless a Retroactive Date is specified in the Schedule, this Policy shall provide cover in respect of acts, errors or omissions committed (or alleged to have been committed) irrespective of when such acts, errors or omissions were committed (or were alleged to have been committed) (b) 'Limited Retroactive Cover' - where a Retroactive Date is specified in the Schedule, then this Policy shall only provide cover in respect of acts, errors or omissions committed or alleged to have been committed after the Retroactive Date.
Insuring Clause Clarification		For the avoidance of doubt, the following coverage is provided in accordance with , and subject to the terms of this Policy.
Breach of Contract	1.5	(Insurer) agrees to provide coverage in respect of any Claim made against the Insured for breach or alleged breach of a contract for the provision of professional services.
Trade Practices and Related Legislation	1.6	(Insurer) agrees to provide coverage in respect of any Claims for damages or compensation made against the Insured under the terms of the Trade Practices Act 1987 (NSW), the Fair Trading Act 1985 (Victoria) or similar legislation enacted by the other states or territories of the Commonwealth of Australia or the Dominion of New Zealand.
Libel and Slander	1.7	(Insurer) agrees to provide coverage in respect of any Claim made against the Insured, by any person, for libel or slander by reason or words written or spoken provided that such Claim arises out of the conduct of the Professional Business Practice.
Intellectual Property	1.8	(Insurer) agrees to provide coverage in respect of any Claim made against the Insured for any infringement of copyright, trademarks, registered designs or patents, or any plagiarism or breach of confidentiality.
Joint Venture Liability	1.9	(Insurer) agrees to provide coverage in respect of any Claim made against the Insured or for that proportion of any legal liability which attaches to the Insured arising out of any activities in which the Insured is engaged as a joint venturer or as a partner.



Section 2: Automatic Extensions

- Preamble 2.0 (Insurer) shall provide indemnity as is available under this section, for **nil additional premium, PROVIDED ALWAYS THAT:**
- (a) each Extension is subject to the Schedule, Insuring Clauses, Conditions, Definitions, Exclusions, Deductible and other terms of this policy (unless otherwise stated herein);
 - (b) the inclusion of any Extension shall not increase the Limit of Indemnity.
- Continuous Cover 2.1 (Insurer) agrees that, notwithstanding Exclusion 4.1 (Prior or Pending), should a Claim which should have been notified, or a fact or circumstance which could have been notified, to (Insurer) under an earlier Professional Indemnity Insurance Policy issued by (Insurer), the (Insurer) will accept the notification of such Claim, fact or circumstance under this Policy. **PROVIDED ALWAYS THAT:**
- (a) (Insurer) has continuously been the insurer under the Professional Indemnity Insurance Policy between the date when such notification should have been given and the date when such notification was, in fact, given; and
 - (b) the terms and conditions applicable to the Extension and to the notification shall not be those of this Policy but shall be the terms and conditions (including the limit of indemnity and deductible) applicable to the (Insurer) Professional Indemnity Insurance Policy under which the notification should have been given.
- Severability and Non-Imputation 2.2 (Insurer) agrees that where this Policy insures more than one party, any conduct on the part of any party or parties whereby such party or parties:
- (a) failed to comply with the duty of disclosure in terms of the Insurance Contracts Act 1984; or
 - (b) made a misrepresentation to (Insurer) before this contract of insurance was entered into; or
 - (c) failed to comply with any terms or conditions of this Policy;
- shall not prejudice the right of the remaining parties to indemnity as may be provided by this Policy, **PROVIDED ALWAYS THAT** such remaining parties shall:
- (i) be entirely innocent of and have had no prior knowledge of any such conduct; and
 - (ii) as soon as is reasonably practicable upon becoming aware of any such conduct, advise (Insurer) in writing of all known facts in relation to such conduct.
- Fraud & Dishonesty 2.3 (Insurer) agrees to provide coverage in respect of any Claim which would otherwise be excluded by reason of Exclusion 4.2 (Fraud and Dishonesty). **PROVIDED ALWAYS THAT:**
- (a) such coverage shall not be provided to any person committing or condoning any act, omission or breach excluded by reason of Exclusion 4.2 (Fraud and Dishonesty);
 - (b) such coverage shall not apply to loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes.
- Previous Business 2.4 (Insurer) agrees to provide coverage in respect of any Claim made against any person who is or becomes or ceased to be during the Period of Cover a partner, director, principal or Employee of the Insured for any civil liability incurred on the part of such person in the conduct of the same profession as the Insured's Professional Business Practice before that person joined the Insured.
- Outgoing Principals 2.5 (Insurer) agrees to provide coverage in respect of any Claim made against any former principal, partner, director or Employee of the Insured for any civil liability incurred on the part of such person in the conduct of the Professional Business Practice.



- Consultants,
Sub-contractors
and Agents 2.6 (Insurer) agrees to provide coverage in respect of any Claim made against the Insured arising from any act, error or omission committed or alleged to have been committed on the part of any consultant, sub-contractor or agent for whose acts errors or omissions the Insured is legally liable. PROVIDED ALWAYS THAT such coverage shall not extend to any such consultant, sub-contractor or agent.
- Loss of Documents 2.7 (Insurer) agrees to provide coverage arising from the loss of 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 Documents occurred during the Period of Cover and was notified in writing to (Insurer) within twenty-eight days (28) after the date of such discovery;
 - (b) such coverage shall be limited to the costs, charges and expenses of whatsoever nature incurred by the Insured in replacing and/or restoring such documents and 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 (Insurer) with the approval of the Insured;
 - (c) such coverage shall be limited to the loss of any documents.
 - (i) which were in the physical custody or control of the Insured or any person to whom the Insured entrusted, lodged or deposited such documents in the ordinary course of business;
 - (ii) which occurred within the territorial limits of the Commonwealth of Australia or the Dominion of New Zealand.
 - (d) the Deductible shall not be applicable to this Extension.
- Newly Created or
Acquired Entity
or Subsidiary 2.8 (a) (Insurer) agrees to provide coverage to any entity or Subsidiary acquired or created by the Insured during the Period of Cover for a period of up to fourteen(14) days (but never beyond the expiry date of the Period of Cover) from the date of such acquisition or creation.
- (b) ((Insurer) may, at its discretion, agree to provide further coverage beyond a period of fourteen (14) days (but never beyond the expiry date of the Period of Cover) where:
- (i) the Insured has notified (Insurer) of the acquisition or creation of the entity or subsidiary and has provided all information requested by (Insurer); and
 - (ii) any terms imposed by (Insurer) including the charging of any additional premium considered appropriate, have been agreed to by the Insured.
- PROVIDED ALWAYS THAT any coverage provided under this Extension will only apply in respect of civil liability arising out of any act, error or omission occurring subsequent to the date of acquisition or creation, unless otherwise agreed in writing by (Insurer).
- Run-off Cover
Insured Entity
or Subsidiary 2.9 (Insurer) agrees that in the event that the Insured entity or Subsidiary ceases to exist or operate or is consolidated with, merged into or acquired by any other entity then the coverage provided infer this policy with respect to the Insured entity or Subsidiary shall continue until the expiry date of the Period of Cover. PROVIDED ALWAYS THAT such coverage shall only apply in respect of civil liability arising out of any act, error or omission occurring prior to the effective date that such Insured entity or Subsidiary ceased to exist or operate or was consolidated with, merged into or acquired by another entity, unless otherwise agreed to in writing by (Insurer).



- Estates and Legal Representatives 2.10 (Insurer) agrees to provide coverage to the estate, heirs, legal representatives or assigns of any Insured in the event of the death or incapacity of such Insured. PROVIDED ALWAYS THAT such person shall observe and be subject to all the terms of this policy insofar as they can apply.

Section 3: Optional Extensions

- Preamble 3.0 (Insurer) agrees to provide indemnity as may be available under this Section, PROVIDED ALWAYS THAT:
- (a) each Extension is subject to the Schedule, Insuring Clauses, Conditions, Definitions, Exclusions, Deductible and other terms of this Policy (unless otherwise stated herein);
 - (b) where an Extension is **not** specified in the Schedule then this Policy shall **not** provide any indemnity in relation to coverage specified under such Extension.;
 - (c) the granting of any Extension is at the sole and absolute discretion of (Insurer) who reserves the right to charge any additional premium as it may require.
- Increased Aggregate Limit of Indemnity 3.1 (Insurer) agrees to increase the Limit of Indemnity under this policy by an amount equal to the Limit of Indemnity. PROVIDED ALWAYS THAT (Insurer's) total liability under this Policy shall not exceed;
- (a) in respect of any one Claim , the Limit of Indemnity as specified in the Schedule; and
 - (b) in respect of all Claims, an amount equal to twice such Indemnity
- Fidelity 3.2 (Insurer) agrees to provide coverage to the Insured against any loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes belonging to the Insured and for which the Insured is legally liable, where such loss is sustained in consequence of any dishonest or fraudulent act or omission of any Insured. PROVIDED ALWAYS THAT:
- (a) such loss is first discovered by the Insured during the Period of Cover and is notified in writing to (Insurer) within twenty-eight (28) days after the date of such discovery
 - (b) (Insurer) shall not be liable for any loss sustained in consequence of any act, error or omission occurring after the date of the discovery of, or reasonable cause for suspicion of, dishonest or fraudulent conduct on the part of the Insured concerned;
 - (c) (Insurer) shall not be liable to indemnify any Insured committing or condoning any dishonest or fraudulent conduct;
 - (d) the Insured shall bear the burden of adducing satisfactory proof to substantiate any loss hereunder (including any cost incurred in such process) and (Insurer) will be under no obligation to provide indemnity to the Insured until such time as (Insurer) is satisfied that such loss has, in fact, been sustained;
 - (e) the inclusion of this Extension shall not increase the Limit of Liability;
 - (f) the Deductible shall apply to each and every individual dishonest or fraudulent act or omission.



Section 4: Exclusions

(Insurer) shall not be liable under this policy to provide indemnity in respect of any Claim against the Insured;

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| Prior or Pending | 4.1 | (a) made, threatened or intimated against the Insured prior to the Period of Cover.
(b) directly or indirectly based upon, attributable to, or in consequence of any fact or circumstance:
(i) of which written notice has been given, or ought reasonably to have been given, under any previous policy; or
(ii) of which the Insured first became aware prior to the Period of Cover, and which the Insured knew or ought reasonably to have known had the potential to give rise to a Claim under this Policy. |
| Fraud and Dishonesty | 4.2 | directly or indirectly based upon, attributable to, or in consequence of:
(a) any actual or alleged dishonest, fraudulent, criminal or, malicious act or omission of any Insured or their consultants, sub-contractors, or agents; or
(b) any act or omission of any Insured or their consultants, sub-contractors, or agents committed or alleged to have been committed with a reckless disregard for the consequences thereof; or
(c) wilful breach of the statute, contract or duty by any Insured or their consultants, sub-contractors or agents. |
| Assumed Duty or Obligation | 4.3 | directly or indirectly based upon, attributable to, or in consequence of any duty or obligation assumed by the Insured which is not assumed in the normal conduct of the Insured's Professional Business Practice. |
| Trading Debts | 4.4 | directly or indirectly based upon, attributable to or in consequence of any trading debt incurred by the Insured or any guarantee given by the Insured for a debt. |
| Related or Associated Entities | 4.5 | brought or maintained by or on behalf of
(a) any Insured or any Subsidiary of the Insured; or
(b) any person who, at the time of the act, error or omission giving rise to the Claim, is a "Family Member" unless such person is acting without any prior direct or indirect solicitation or co-operation of any Insured.
For the purpose of this Exclusion, "Family Member" means:
(a) any spouse, domestic partner, or companion;
(b) any parent, or parent of the spouse, domestic partner or companion;
(c) any sibling or child;
of the Insured who permanently resides with the Insured. |
| Obligations to Employees | 4.6 | directly or indirectly based upon, attributable to, or in consequence of bodily injury, mental injury, sickness, disease or death of any Employee of the Insured or damage to or destruction of any property of any Employee, including loss of use, arising out of, or in the course of, their employment. |
| Occupier's Liability | 4.7 | directly or indirectly based upon, attributable to, or in consequence of any liability incurred or alleged to have been incurred as a result of any occupation or ownership of any real property by the Insured. |
| Fines and Penalties | 4.8 | for punitive, aggravated, multiple or exemplary damages, or fines or penalties imposed by law, including but not limited to, civil penalties. |
| Nuclear | 4.9 | directly or indirectly based upon, attributable to, or in consequence of ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of any nuclear fuel |
| War | 4.10 | directly or indirectly 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 or public local authority. |



Section 5: Claims Conditions

- Reporting and Notice 5.1 (a) The Insured shall give to (Insurer) written notice as soon as practicable of any Claim made against the Insured PROVIDED ALWAYS THAT such written notice is given to (Insurer) during the same Period of Cover or within twenty-eight (28) days after its expiry.
- (b) Notice of any Claim shall be given in writing to (Insurer), and delivered to (Insurance Company) (Claims Department).
- Notification or Circumstance 5.2 If during the Period of Cover, the Insured becomes aware of any fact or circumstance that might give rise to a Claim under this policy and elects to give notice in writing to (Insurer) of such fact or circumstance, then any claim which may subsequently arise out of such fact or circumstance shall be deemed to be a Claim made during the Period of Cover. PROVIDED ALWAYS THAT such written notice is given to (Insurer) during the same period of Cover or within twenty-eight (28) days after its expiry.
- Defence and Settlement 5.3 (a) The Insured agrees not to settle any Claim, incur any Costs and Expenses, make any admissions, offer or payment or otherwise assume any contractual obligation with respect to any Claim without (Insurer's) written consent, such consent not to be unreasonably withheld. (Insurer) shall not be liable for any settlement, Costs and Expenses, admission, offer or payment, or assumed obligation to which it has not consented.
- (b) (Insurer) shall be entitled at any time to conduct, in the name of the Insured, the defence or settlement of any Claim.
- (c) (Insurer) may, if it believes that any Claim will not exceed the Deductible, instruct the Insured to conduct the defence of the Claim. In such situation, (Insurer) will reimburse the Insured for all reasonable Costs and Expenses in the defence of the claim in the event that any payment made to dispose of the Claim exceeds the deductible.
- Insured's Rights To Contest 5.4 In the event that (Insurer) recommends settlement in respect of any Claim and the Insured does not agree that such Claim should be settled, then the Insured may elect to contest such Claim. PROVIDED ALWAYS THAT (Insurer) liability in connection with such Claim shall not exceed the amount for which the Claim could have been settled plus the Costs and Expenses incurred with (Insurer) written consent up to the date of such election.
- Senior Counsel Clause 5.5 (a) (Insurer) shall not require the Insured to contest any Claim unless a Senior Counsel (to be mutually agreed upon by the Insured and the (Insurer)) shall advise that such Claim should be contested.
- (b) 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 plaintiff, the likely Costs and Expenses and the prospects of the Insured successfully defending the Claim.
- (c) The cost of such Senior Counsel's Opinion shall be regarded as part of the Costs and Expenses.
- Claims Mitigation and Co-operation 5.6 (a) The Insured shall use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any liability hereunder.
- (b) The Insured shall frankly and honestly disclose to (Insurer) all relevant information and, in addition shall provide assistance to (Insurer), as it may require to enable it to investigate and to defend any Claim under this Policy and/or to enable (Insurer) to determine its liability under this Policy.



- Subrogation
- (c) Other than costs and expenses incurred to enable (Insurer) to determine its liability under this Policy, compliance with this Condition shall be at the Insured's own cost, unless otherwise agreed in writing by (Insurer).
- 5.7 In the event of any payment under this Policy, (Insurer) shall be subrogated to the extent of such payment to all the Insured's rights of recovery, and the Insured shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of documents necessary to enable (Insurer) effectively to bring suit in the name of the Insured.

Section 6: General Conditions

- Limit of Indemnity
- 6.1 (a) (Insurer's) total liability under this Policy for an one Claim and in the aggregate in respect of all Claims shall not exceed the Limit of Indemnity specified in the Schedule except that (subject to the provisions of Insuring Clause B) (Insurer) will pay, in addition to the Limit of Indemnity, the Costs and Expenses incurred in the defence or settlement of any Claim.
- (b) Where (Insurer) has agreed to provide an Increased Aggregate Limit of Indemnity in accordance with Optional Extension 3.1, then (Insurer's) total liability under this Policy in respect of all Claims shall not exceed the aggregate Limit of Indemnity specified in the Schedule except that (subject to the provisions of Insuring Clause B) (Insurer) will pay, in addition to the Limit of Indemnity, the Costs and Expenses incurred in the defence or settlement of any claim.
- Deductible
- 6.2 (a) In respect of each Claim made against the Insured the amount of the Deductible shall be borne by the Insured at their own risk and (Insurer) shall only be liable to indemnify the Insured for that part of any Claim which is in excess of the Deductible.
- (b) Where (Insurer) has elected to pay all or part of the Deductible in respect to the Claims, the Insured shall within seven (7) days from the date of such payment, reimburse (Insurer) for such payment.
- (c) In respect of any Claim where the amount of the Claim is less than the amount of the Deductible, the Insured shall bear all Costs and Expenses associated therewith unless (Insurer) shall have agreed to meet such Costs and Expenses pursuant to Insuring Clause B
- (d) Where the Deductible is expressed in the Schedule to be inclusive of Costs and Expenses then the Insured will pay all Costs and Expenses, up to the amount of the Deductible incurred by (Insurer) pursuant to the engagement of advisers considered necessary by (Insurer) to determine the Liability of the Insured and to resolve the Claim.
- (e) Any costs and expenses incurred by (Insurer) to determine whether (Insurer) has a liability to indemnify the Insured under this Policy shall not be subject to the Deductible but shall be borne by (Insurer).
- Multiple Claims
- 6.3 (a) All casually connected or interrelated acts, errors or omissions shall jointly constitute a single act, error or omission under this policy.
- (b) 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 Deductible shall be applicable in respect of such Claim.
- Alteration to Risk
- 6.4 The Insured shall give to (Insurer) written notice as soon as practicable of any material alteration to the risk during the Period of Cover including:
- (a) the Insured going into voluntary bankruptcy, receivership or liquidation or the Insured failing to pay debts or breaching any other obligation giving rise to the appointment of a receiver or bankruptcy or winding-up proceeding.



		(b) Any material change in the nature of the professional services offered by the Insured.
Territorial Cover	6.5	The coverage provided under this Policy shall extend to civil liability arising out of act, errors or omissions committed anywhere in the world except where such acts, errors or omissions occur within the territorial limits of the United States of America or the Dominion of Canada or their territories or protectorates.
Jurisdictional Cover	6.6	The coverage provided under this Policy shall extend to any Claim brought in a court of law anywhere in the world except where: (a) Such Claim is 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. (b) Such Claim arises out of the enforcement of any judgement, 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.
Assignment of Interest	6.7	No change in, or modification of, or assignment of interest under this policy shall be effective except when made by written endorsement to this Policy and signed by an authorised employee of (Insurer).
Cancellation	6.8	(a) The Insured may cancel this Policy at any time by notifying (Insurer) in writing, and (Insurer) will allow a pro-rata refund of Premium for the unexpired Period of Cover. (b) (Insurer) may cancel this Policy in accordance with the relevant provisions of the Insurance Contracts Act 1984 and (Insurer) will provide a pro-rata refund of Premium for the unexpired Period of Cover.
Policy Construction And Interpretation	6.9	(a) The construction, interpretation and meaning of the provisions of this policy shall be determined in accordance with the law of the state, territory or country in which this Policy is issued, and any disputes relating thereto shall be submitted to the exclusive jurisdiction of the courts of such state, territory or country. (b) The marginal notes and titles of paragraphs in this Policy are included for descriptive purposes only and do not form part of this Policy for the purpose of its construction or interpretation. (c) Under this Policy, the masculine includes the feminine, and the singular includes the plural and vice versa.

Section 7: Definitions

Claim	7.1	“Claims” shall mean: (a) the receipt by the Insured of any written or verbal notice of demand for compensation made by a third party against the Insured. (b) Any writ, statement of claim, summons, applications or other originating legal or arbitral process, cross-claim, counterclaim or third or similar party notice served upon the Insured
Costs and Expenses	7.2	“Costs and Expenses” shall mean the expenses incurred by or on behalf of the Insured or (Insurer) in the investigation or defence of a Claim and shall include legal costs and disbursement.
Deductible	7.3	“Deductible” shall mean the amount of deductible as specified in the Schedule
Documents	7.4	“Documents” shall mean deeds, wills, agreements, maps, plans, books, letters, policies, certificates, forms and documents of any nature whatsoever, whether written, printed or reproduced by any method including computer records and electronic data material but shall not include bearer bonds or coupons, stamps, bank or currency notes or any other negotiable instrument.
Employee	7.5	“Employee” shall mean any person employed under a contract of service or apprenticeship during or prior to commencement of the Period of Cover.



Insured	7.6	“Insured” shall mean: (a) the person , persons, partnership, company, corporation or other entity specified as the Insured in the Schedule including their predecessors in business; and (b) any person who is, during the Period of Cover, a principal, partner, director or Employee of the Insured; and (c) any former principals, partners, directors or Employees of the Insured.
Limit of Indemnity	7.7	“Limit of Indemnity” shall mean the limit of liability under this Policy as specified in the Schedule.
Period of Cover	7.8	“Period of Cover” shall mean the period specified in the Schedule.
Professional Business Practice	7.9	“Professional Business Practice” shall mean the business conducted by the Insured, as specified in the schedule, whereby the Insured pursues their profession and which is conducted under the name specified as the Insured in the Schedule. If the practice should change its name and there is no other change which materially alters the risk, the business will continue to be deemed to be the “Professional Business Practice”
Policy	7.10	“Policy” shall mean” (a) the Schedule, Insuring Clauses, Extensions, Conditions, Definitions, Exclusions and other terms contained herein; and (b) any endorsement attaching to and forming part of this Policy either at inception or during the Period of Cover; and (c) The Proposal.
Premium	7.11	“Premium” shall mean the premium specified in the Schedule or in any endorsement to the Schedule.
Proposal	7.12	“Proposal” shall mean the written proposal made by the Insured to (Insurer) containing particulars and statements which, together with other information provided by the Insured, are the basis of this Policy and are considered as incorporated herein.
(Insurer)	7.13	“Insurer” shall mean Western Pacific Insurance Limited.
Schedule	7.14	“Schedule” shall mean the schedule to this policy
Senior Counsel	7.15	“Senior Counsel” shall mean a barrister in active practice who is entitled to use the post nominals Q.C or S.C in any one or more superior court in Australia or New Zealand.
Subsidiary	7.16	“Subsidiary” shall mean: (a) any entity which by virtue of any applicable legislation or law is deemed to be a subsidiary of the Insured specified in the Schedule; or (b) any entity over which the Insured specified in the Schedule is in a position to exercise effective direction or control through ownership or control of more than fifty percent (50%) of the issued voting shares of such entity