

QBE Crime Insurance Summary

Underwritten by a member of the **QBE Insurance Group (QBE)** (details are provided below)

This insurance is an annual contract unless stated otherwise and it may be renewed at the end of each policy year on the basis of the terms and conditions applicable upon renewal. **For full details of the start date and end date of the policy, you should read the policy schedule.**

This document provides only a summary of the main benefits your insurance policy. An outline of the policy's significant features and benefits are set out below together with any significant exclusions or limitations. **For full details of all policy benefits and all terms you should read the policy.**

The policy is divided into a number of sections but not all the sections may operative as part of your insurance. **Please refer to your quotation or renewal documentation for confirmation of the sections of cover selected.**

Limit of indemnity, sub-limit of indemnity, territorial limit and jurisdictional limit

This insurance is subject to an overall limit of indemnity, as well as various limits and sub-limits of indemnity which form part of and are not in addition to the overall limit of indemnity unless stated otherwise. There are also territorial and jurisdictional limits which apply to specific sections of this policy. **Please refer to your policy schedule for confirmation of the applicable limits and territorial and jurisdictional limits.**

Excess or deductible

Most cover sections will carry an 'excess' or 'deductible' being the first amount of each claim or occurrence that you must pay and is not covered by your insurance. The amount(s) will be stated in your quotation or renewal documentation or in the schedule, together with a qualification whether the amount will be applied per claim or per occurrence.

Conditions

You must:

- a) make a fair presentation of your risk in proposing for this insurance, including making disclosure in a comprehensive and accurate manner;
- b) notify us of claims and circumstances that may become a claim as soon as practical but always within the time limitation(s) stated in the policy;
- c) notify us of any and all material changes to the declared business activity or insured risks if you require them to be covered by this insurance; and
- d) comply with the general conditions and any specific conditions designed to reduce the risk of loss.

Crime loss

Significant features and benefits

The policy pays loss first discovered during the period of insurance or discovered during the discovery period for:

- theft of the insured's money, securities, funds or property as defined by any employee or employee acting in collusion with a third party;
- theft of a client's money, securities, funds or property as defined by any employee or any third party;
- forgery, tangible securities fraud, corporate card fraud, counterfeit of money orders or current paper currency, computer fraud or funds transfer fraud by a third party;
- theft or criminal damage of money, tangible securities, as a direct result of robbery or safe

- burglary;
- theft of property as a direct result of robbery or safe burglary.

In addition and provided a loss as described in the above paragraphs exceeds the retention stated in the schedule, the policy will also pay costs which are incurred with the insurer's prior written consent in relation to:

- defending a claim first brought against the insured during the period of insurance by a client to establish liability for a loss covered by this policy;
- repairing or replacing a safe or vault damaged as a result of a theft or safe burglary giving rise to a loss covered by this policy;
- reconstituting data lost as a result of a theft, computer fraud or computer violation giving rise to a loss covered by this policy;
- establishing the extent of a loss, provided the loss to which such costs relate is covered under this policy;
- replacement or repair cost to property as a direct result of robbery or safe burglary giving rise to a loss covered by this policy.

Significant or unusual exclusions or limitations

The *policy document* contains a number of exclusions and other limitations. Unless otherwise stated in the quotation, renewal offer or policy addendum the policy shall exclude claims for:

- Social engineering fraud
- consequential or indirect loss of any kind except for loss of interest which is deemed to be a direct financial loss.
- costs or expenses incurred to update, improve or redesign the programmes or software of the insured's computer system or relating to data reconstitution;
- fines, penalties, exemplary or punitive damages or the multiplied portion of any damages;
- loss arising from kidnap or ransom or from extortion (unless the extortion is committed by an employee);
- loss sustained by one insured to the benefit of another insured;
- loss caused by an employee from the time any insured has knowledge or information that such employee has committed any act or acts of fraud, dishonesty, criminal damage or theft;
- loss or damage caused to premises caused by fire or explosion;
- loss of money or tangible securities whilst in the care of the postal service;
- loss involving any person participating in the theft who, at the time of committing an act which results in a loss covered by this policy, owns or controls more than twenty percent (20%) of the issued share capital of any insured;
- loss caused by an act committed,
 - a) after the date of commencement of the winding up of the insured or the appointment of a receiver, administrative receiver, liquidator or administrator to the insured; or
 - b) after the date of a take-over or merger; or
 - c) prior to the date of acquisition of a subsidiary as regards loss suffered by such subsidiary
 - d) after the date of awareness or discovery of dishonesty on the part of an employee participating in the loss.
- arising directly or indirectly from nuclear hazards
- loss, the proof of which is dependent solely upon a profit and loss computation or comparison;

or comparison of inventory records with an actual physical count.

- loss arising directly or indirectly from the obtaining of any confidential information, including but not limited to computer programmes, copyright, customer information, patents, trademarks or trade secrets;
- loss arising from any trading or dealing in currencies, commodities, derivatives, foreign exchange, futures, options, securities, warrants and the like unless insured under the relevant insuring clause and results in an employee making an improper financial gain,
- loss directly or indirectly arising out of war, terrorism, or confiscation or nationalisation or requisition of or damage to property by or under the order of any government or public local authority.

Significant limitations that will restrict payment are:

- Notice shall be given to QBE as soon as practicable but in any event no later than the earlier of sixty (60) days after loss is discovered or sixty (60) days following the expiry of the policy.
- The insured shall admit liability, or attempt to settle or make any admission with respect to any claim without QBE's written consent.
- The limit of liability the maximum payable any one loss including costs. Payment of costs is limited by the sub-limit of indemnity stated in the schedule. The cost sub-limit of indemnity forms part of and is not additional to the limit of indemnity.

Important Information

Insurance Act 2015

This policy has been amended to take account of the provisions of the Insurance Act 2015, and is intended to comply with them, unless otherwise stated by way of endorsement or in the schedule.

Your right to cancel

You may cancel this **policy** in accordance with the cancellation clause of this **policy** by giving written notice to **your** broker or to **us** quoting **your** policy number.

QBE may issue 21 days written notice of cancellation at any time by writing to your last known address when we will allow a pro rata refund of premium.

This termination will be without prejudice to **your** or **our** rights or claims incurred prior to the expiration of such notice. If a claim has been submitted or there has been any incident likely to give rise to a claim during the current **period of insurance** no refund for the unexpired portion of the premium will be given.

Renewing your policy

If **QBE** are willing to invite renewal of the policy **QBE** will use best endeavours to tell you at least 21 days before the expiry of the policy the premium and terms and conditions which will apply for the following year.

Premium payment

The insured is liable to pay the premium as set out in the policy. **For full details of payment of premium and the duration of payments of premium you should read the policy and the schedule.**

Other restrictions

Certain endorsements that might apply to your policy may restrict cover. **For full details you should read the policy documentation.**

Claim notification

Should you wish to make a claim you must notify **QBE** as soon as practical on receipt of any claim, suit or becoming aware of circumstances that is likely to lead to a claim. But please read your policy as specific time limits may apply for claim notification. You may contact **QBE** at the address shown below.

Complaint procedure

If you are unhappy with the service provided for any reason or have cause for complaint you should initially contact the person who arranged the policy for you.

If you wish to contact the insurer directly you can:

- a) QBE Europe SA/NV you can if you wish write to Customer Relations, QBE Europe SA/NV, Regentlaan 37 Boulevard du Régent 37, 1000 Brussels, Belgium, e-mail: complaints@be.qbe.com, telephone: +32 2 504 82 11 or fax: +32 2 504 82 00;
- b) QBE Europe SA/NV and that your insurance policy has been issued by the UK branch of QBE Europe: you can if you wish write to Customer Relations, QBE Europe SA/NV, Regentlaan 37 Boulevard du Régent 37, 1000 Brussels, Belgium, e-mail: complaints@be.qbe.com, telephone: +32 2 504 82 11 or fax: +32 2 504 82 00 or QBE European Operations, Plantation Place, 30 Fenchurch Street, London EC3M 3BD; email: CustomerRelations@uk.qbe.com, telephone 020 7105 5988;
- c) QBE UK Limited you can if you wish write to Customer Relations, QBE European Operations, Plantation Place, 30 Fenchurch Street, London EC3M 3BD; email: CustomerRelations@uk.qbe.com, telephone 020 7105 5988; or
- d) where the **insurer** is or includes a Lloyd's syndicate, e-mail: complaints@lloyds.com, write to Lloyd's Complaints, Fidentia House, Walter Burke Way, Chatham Maritime, Kent ME4 4RN, or telephone 020 7327 5693.

Please note that Lloyd's will consider a complaint only if you are considered to be an 'eligible complainant' by the Financial Ombudsman Service (UK FOS) – see below.

In each case, you should quote the policy or claim reference.

A summary of the insurer's complaints handling procedure is available on request and will also be provided to you when acknowledging a complaint.

The UK Financial Ombudsman Service (UK FOS)

If the **insured** feels that its complaint has not been satisfactorily resolved, the **insured** may be eligible to contact the UK FOS to review the complaint.

To be an eligible complainant, the **insured** must be:

- a) a consumer;
- b) a micro-enterprise – a business that has an annual turnover of under EUR2million employing fewer than ten (10) employees;
- c) a small business - a business with an annual turnover below GBP6.5million and:
 - i) fewer than 50 employees; or
 - ii) an annual balance sheet below GBP5million; or
- d) a charity with an annual income of less than GBP6.5million; or
- e) a trustee of a trust with net assets of less than GBP5million; or
- f) a guarantor.

If eligible, the **insured** can contact the UK FOS via its website: <http://www.financial-ombudsman.org.uk/consumer/complaints.htm>, write to the UK FOS, Exchange Tower, London E14 9SR, or telephone 0300 123 9 123 or 0800 023 4567.

Where applicable the **insured** must refer its complaint to the UK FOS (a) within six (6) months of the **insurer's** final response letter or (b) when the **insurer** has failed to resolve the issue within eight (8) weeks.

The UK FOS provides impartial advice free of charge and contacting them will not affect the **insured's** legal rights

Compensation

QBE is covered by the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Compensation for non-compulsory insurance will be paid at 90% with no upper limit and at 100% if the insurance is legally compulsory with no upper limit. Compensation is only available to commercial customers in limited circumstances.

Further information can be obtained from **QBE** at the address below, or from the Financial Services Compensation Scheme at the following address: Financial Services Compensation Scheme; PO Box 300, Mitcheldean, GL17 1DY; or from their website (<http://www.fscs.org.uk/contact-us/>).

The law and language applicable to the policy

The law of England and Wales will apply to this contract unless you and the insurer agree otherwise. The language used in this policy and any communications relating to it will be English.

Your insurer

Your quotation or renewal documentation will state the name of the licenced insurer within the QBE Insurance Group (**QBE**) that is providing your insurance cover. It will be one of or a combination of the following companies.

QBE Insurance SA/NV

QBE Insurance SA/NV is a public limited company (VAT BE 0690.537.456) and is Authorised by the National Bank of Belgium (NBB) (de Berlaumontlaan 14 Boulevard de Berlaumont, 1000 Brussels, Belgium) under licence number 3093.

QBE UK Limited

QBE UK Limited is a private company limited by shares (company number 01761561) and is Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Register Number 202842.

QBE Casualty Syndicate 386 and QBE Syndicate 1886

QBE Casualty Syndicate 386 and QBE Syndicate 1886 are managed by QBE Underwriting Limited (company number 01035198) and are Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 204858.

You may check these details by visiting the NBB's website: <http://www.bnb.be/> or by contacting the NBB on +32 2 221 21 11, or by visiting the FCA's website: <http://www.fca.org.uk/> or by contacting the FCA on 0845 606 9966. In the event of a complaint please read the procedure above.

Your insurer's Head Office

The insurer's home state is Belgium and its Head Office and registered address is:
Regentlaan 37 Boulevard du Régent, 1000 Brussels, Tel: +32 2 504 82 11 or Fax: +32 2 504 82 00.
enquiries@be.qbe.com

QBE European Operations



QBE European Operations is a trading name of QBE Europe SA/NV, VAT BE 0690.537.456, RPM/RPR Brussels, IBAN No. BE53949007944353 and SWIFT/BIC No. HSBCBEBB, ('QBE Europe'), and of (1) QBE UK Limited, no. 01761561 ('QBE UK'), (2) QBE Underwriting Limited, no. 01035198 ('QUL'), (3) QBE Management Services (UK) Limited, no. 03153567 ('QMSUK') and (4) QBE Underwriting Services (UK) Limited, no. 02262145 ('QSUK'), all four companies having their registered offices at Plantation Place, 30 Fenchurch Street, London, EC3M 3BD, and being incorporated in England and Wales. QBE Europe is authorised by the National Bank of Belgium under licence number 3093. QBE UK and QUL are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. QUL is a Lloyd's managing agent. QMSUK and QSUK are both Appointed Representatives of QBE Europe and QUL