

QBE Combined Master Notice of Change



Significant Policy Cover Changes

Your policy has been revised as a response to a need to update and/or clarify cover. The undernoted summarises the changes relating to this revision as it impacts the standard policy form.

This document does not reflect specific customer modifications to the policy as confirmed by any schedule or endorsement.

New version changes to your policy

References to clause numbers have been removed throughout the policy.

Claims procedure

New claims details for property and casualty sections.

Section – Professional liability

This section has now been amended to reflect the standalone basis of cover. Changes include:

- The removal of 'Acquisitions and creations' clause;
- The removal of 'Dishonesty and Fraud' clause, replaced with the 'Dishonesty of employees' clause and the 'Fraudulent use of information' clause;
- Removal of the 'Joint ventures' clause;
- 'Computer virus' exclusion now added;
- 'Deliberate or reckless acts of defamation' clause replaced with the 'Reckless and malicious acts of defamation' clause;

The following additional changes have been applied to the policies as listed below:

QBE Surveyors Combined Liability	QBE Insurance Brokers Combined Liability
'Contractual liability' clause amended to exclude cover for collateral warranty assignments.	'Appointing entity claims' exclusion has now been added.
'Controlling interest' clause has now been removed.	'Financial Services' exclusion has been removed.
'Market fluctuation' clause has been removed.	
The 'Pollution' clause has been amended to ensure compliance with the Royal Institute of Chartered Surveyors (RICS).	
The 'Awards by ombudsman' sub-limit is no longer aggregated.	

Section – Cyber liability

Cyber liability cover clause

Cover restricted to data of your customers or potential customers of which you hold electronically only. Removed data obtained through the internet, extranet or website.

Regulator, Defence and Penalties

This section now covers amounts you are legally obliged to pay imposed by a government or public authority regulator against you as a result of a claim under this section.

Cyber extortion threat

This section now covers the reasonable and necessary expenses including the value of ransom paid by you for the purposes of terminating the cyber extortion threat.

Public relations and crisis management services

This section now covers reasonable costs you incur with our prior written consent for a public relations and / or crisis management consultant to mitigate any material damage to your brands and business operations.

Betterment

This section excludes any costs in repairing, replacing or restoring information and communication assets to a level beyond that which existed prior to the loss.

Bodily injury or property damage

Merged bodily injury and property damage clauses.

Punitive / Exemplary damages

This section now covers liability directly or indirectly arising from punitive / exemplary damages.

Self-replicating computer virus

Clause now removed.

Protection of computer systems

Clause has been removed and replaced with clause 'Minimisation of Risk'.

Section – Public and products liability

Hazardous work

Excludes and does not cover legal liability arising in connection with any hazardous work as stated within the policy.

Hazardous locations

Excludes and does not cover legal liability arising in connection with work undertaken in hazardous locations.

Section – Legal Expenses

Tax protection

Clause amended to remove a full enquiry or aspect enquiry and a cross-tax enquiry. £2,000 limit in respect of aspect enquiry also removed.

Employment disputes and compensation awards

'Compensation awards' clause amended to exclude settlements payable following conciliation under the ACAS Early Conciliation procedure.

Tax protection exclusion

Removed legal expenses excess exclusion in respect of aspect enquiries.

General conditions

Applicable law

Clause replacing the 'Law and Jurisdiction' clause.

Territorial limits

Change of territorial scope from EEA to Worldwide excluding North America.

Definitions

New definitions and amended definitions to tie in with new and amended clauses.

Complaints

Financial Services Ombudsman (FOS)

New Financial Ombudsman Service address has been applied.

As with all aspects of the standard policy cover it is generally possible to negotiate extensions of cover with the underwriter.

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