



Hiscox Business Insurance

Policy summary

Your Hiscox Business Insurance cover summaries

This document contains the summaries for any policy covers you have selected to protect your business. These summaries outline the key information about your policies so you can be confident that you have understood what you have bought and what you are covered for. However, you should carefully read your policy in full and ensure that you understand its terms and conditions in full. If you have any queries, you should contact Hiscox or your insurance advisor.

Your side of the bargain

Remember, your premium and insurance are based on the details you have provided to us. Please make sure this information accurately reflects your business and that you inform us immediately if anything needs to change. Please also tell us of any changes in circumstances that may affect the services provided by us or the cover provided by your policy. This is particularly important before taking out a policy, but it also applies throughout the life of the policy too.

You need to consider:

- if you fail to fairly present the risk to us, including by failing to disclose any information material to the insurance, you could invalidate the policy, claims may not be paid or the amount we pay may be reduced.
- you should read and check all insurance documents to ensure that you are aware of the cover, limits and other terms that apply.
- if you fail to let us know of any changes to your circumstances during the period of insurance or, if when telling us about such changes you fail to present the risk to us fairly, you could invalidate the policy, claims may not be paid or the amount we pay may be reduced.
- please be aware of all terms and conditions of your policy because failure to comply with them could invalidate it or result in us not paying a claim or reducing the amount we pay.
- in the event of a claim, you should take note of the required procedures, such as giving Hiscox prompt notice of the claims, as stated in the policy documentation. In particular, if you fail to notify us when you first become aware of a shortcoming, fact, or problem, admit you are liable for what has happened or appoint solicitors or other legal representation without our prior written approval, claims or defence costs may not be paid or the amount we pay may be reduced.
- as with any insurance, you have an obligation to take reasonable steps to mitigate any loss or liability.
- if you make a fraudulent claim or try to deceive us, we may terminate the policy.

Policy length

The period of insurance is shown on your policy schedule. Your policy schedule will also show if the policy is on a continuing cover basis. If it is on a continuing cover basis, we will renew your policy each year for another 12 months and continue to take payment using your existing arrangement, unless you tell us otherwise or if your risk changes. If your policy schedule does not show that the policy is on a continuing cover basis, cover will cease at the end of the period of insurance, unless you renew your policy with us.

We will provide you with a Statement of Fact each year and provided that the information contained within the Statement of Fact is true, complete and accurate, you do not need to provide us with any further information. If any of the information in your Statement of Fact is not true, complete and accurate, you must let us know. If you do not let us know, it may affect the validity of the policy or our ability to pay a claim.

Retroactive dates, geographical and jurisdiction limits

Where any section of your policy schedule includes a retroactive date, we will not make any payment for any claim or loss under that section which arises from any activity performed or any act, incident or occurrence taking place, before the retroactive date.

Where any section of your policy schedule shows the geographical limits which apply to that section of the policy, we will only pay for claims and losses under that section which arise from activities performed or acts, incidents or occurrences taking place within those geographical limits.

Where any section provides cover in respect of your liability to third parties, we will only cover claims first made in a country within the applicable courts stated in that section of your policy schedule.

Cancellation rights

You can cancel this policy by giving us 30 days' notice. You will only be charged for the premiums due up to the date of cancellation. If we need to cancel the policy, we'll give you 30 days' notice in writing and refund any surplus premiums you might have paid. Please note – we may deduct an administration fee from any refunded payment. There is an exception to our 30-day notice period, which is triggered when we don't receive your Direct Debit payments within the agreed 14-day period. At this point, we will contact you as soon as possible and stop the policy immediately.

Underwritten by: Hiscox Underwriting Ltd on behalf of the insurers named in the schedule.

Professional indemnity insurance for technology companies

Policy summary

Policy wording ref: WD-PROF-UK-TEC-AG(2) 15586 12/16

Key benefits: what risks are you protected against?

Professional indemnity insurance covers you for compensation you have to pay to your clients or any other third parties as a result of problems with your work. We will pay for claims which are made against you during the period of insurance, up to the limit shown in the policy schedule. We will also pay your legal defence costs incurred with our agreement for covered claims.

We will pay compensation in relation to claims against you for:

- breach of any contract between you and your client, including reasonable compensatory payments, where the claim is brought by your client;
- infringement of intellectual property rights like copyright or trademark;
- negligence or breach of duty: if you fail in a duty of care to your client, perhaps giving incorrect advice or making a mistake in your work;
- defamation: libel and slander;
- work undertaken on your behalf by sub-contractors or outsourcers. However, we reserve the right to recover losses from your sub-contractors or outsourcers;
- dishonesty of your employees, sub-contractors and outsourcers;
- any other civil liability: this means that if a claim or loss occurs because of your business activities and we haven't specifically excluded it and it's not a criminal prosecution, it's covered;
- network security and personal data events, including the transmission of a computer virus, denial of service attacks and unauthorised use or disclosure of personal or confidential corporate data.

We will also pay your direct losses as a result of any tangible documents needed for your business which are lost, damaged or destroyed.

Your policy may also reimburse you for fees that your client refuses to pay if we believe this is likely to prevent a future claim against you for a greater amount.

Significant or unusual exclusions and limitations:

We will not make any payment for your lost profit or any trading loss suffered by you. We will not pay for claims or losses arising from:

- your failure to ensure that you have sufficient technical, logistical or financial resources to perform a contract;
- any bodily or mental injury or death, unless in relation to mental anguish due to defamation, breach of privacy or negligent publication. This also does not apply to your work for example, designs and specifications that are given by you for a fee;
- the loss, destruction or damage to tangible property, unless arising from your designs, plans, specifications, formulae, directions or advice prepared or given by you for a fee. This does not apply to any claim for damage to electronic data or the loss of any document which is necessary for the performance of your business activity which is lost whilst in your possession;
- any patent infringement or the disclosure of a trade secret;
- the failure of service by an internet service provider or other utility service, other than where your business activities provide these services;
- the ownership, use or possession of any land, building, animal or vehicle;
- any breach of your obligations as an employer;
- anything which was likely to lead to a claim and which you knew about before the policy started;
- any defect that is solely caused by a third-party's software or hardware, other than for defence costs;
- any costs or expensed involved to recall any software or hardware, unless you are required to do so under contract;
- the chargeback or reversal of any payment transaction.

Please read the policy for details of its terms in full.

Public and products liability insurance (technology)

Policy summary

Policy wording ref: WD-TEC-UK-PPL(1) 16168 12/16

Key benefits: what risks are you protected against?

Public and products liability insurance covers you when you have to pay compensation to any third party for accidental injury to them or damage to their property, occurring during the period of insurance and as a result of your business. This includes any accidental injury or damage to property arising from the failure of any product, service, process or system provided by you to perform its intended function. We will pay up to the limit of indemnity stated in the policy schedule for claims against you arising from:

- bodily injury or property damage;
- trespass or nuisance;
- false arrest, detention, malicious prosecution or eviction.

We will also pay:

- for defence costs incurred with our agreement for covered claims. Your policy schedule will state if such costs are included within the limit of indemnity or payable in addition to it;
- criminal defence costs relating to any regulation or statute which applies to your business, for example prosecution under any health and safety legislation, in relation to a covered claim;
- the costs of replacing locks, keys and electronic pass cards if you lose any key or pass card to a third party's premises;
- the sums you have to pay as compensation for failing to secure a third party's premises where you have been carrying out your business;
- the sums you have to pay as compensation if any of your employees uses a third party's telephone system without their authority;
- the sums you have to pay as compensation under Section 3 of the Defective Premises Act 1972 or Section 5 of the Defective Premises Measure (Northern Ireland) Order 1975.

The limit of indemnity you select may be on an each and every claim basis or an aggregate basis depending upon the type of claim. Your policy schedule will show which basis applies.

Significant or unusual exclusions and limitations:

We will not pay claims arising from:

- abuse or molestation, unless this cover is specifically shown as being covered in your policy schedule;
- death or bodily or mental injury or disease of any employee or volunteer of yours;
- the ownership, possession or use of any watercraft, hovercraft, aircraft, drone or mechanically propelled vehicle;
- any unauthorised or malicious act involving the use or processing of or access to any computer system;
- any designs, plans, specifications, formulae, diagnoses, prescriptions, directions or advice given by you;
- the recall, removal, repair, reconditioning or replacement of any goods you have supplied.

We may reduce any payment we make equal to the detriment we have suffered if you do not take reasonable steps to remedy any defect in any goods or services you have supplied, at your expense.

Please read the policy for details of its terms in full.

Your cover in a nutshell:

Crisis containment insurance covers you for the costs of engaging the services of a public relations crisis specialist in relation to a covered claim under any section of your Hiscox policy, unless specifically excluded.

Key benefits: what risks are you protected against?

- The costs incurred with our consent in utilising the services of the crisis containment provider named in the schedule, to limit or mitigate the impact to you of a crisis resulting from a covered claim under your Hiscox policy.
- In an emergency we will pay for costs incurred outside working hours without our consent, which mitigates the impact of a crisis, up to the amount shown in the policy schedule.

Significant or unusual exclusions and limitations:

- The crisis must relate to a valid claim under a Hiscox policy you hold for this cover to take effect.
- We don't pay claims for any crisis relating to any employment claim under any Management Liability section.

We also don't pay for crisis containment costs unless:

- you notify us of the crisis immediately by telephone, using the number stated in the schedule;
- you co-operate fully with us and the crisis containment provider managing the crisis.

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In the event of a claim

If anything happens that might be covered under the policy, you must comply with the obligations set out in General claims conditions within the General terms and conditions, together with the obligations set out under Your obligations in the section or sections under which you are making the claim. It is particularly important that you notify us of the incident or event giving rise to the claim in accordance with the notification provisions set out in the relevant section of the policy. If someone brings or threatens to bring a claim against you, you must not make any admission of liability or make any offer of settlement or appoint solicitors or other legal representation without our prior written agreement.

If you do not comply with these obligations, we may be entitled to refuse to cover you entirely, or reduce the amount we pay, for that particular claim. As with any insurance, you have an obligation to take reasonable steps to mitigate any loss or liability.

In the event of a claim, you must bear the amount of the corresponding excess stated on the policy schedule, if applicable.

Claims service

It is when you make a claim that you really find out how good your insurer is and we are confident that you will not find a better service in the UK. Hiscox prides itself on its fair, efficient and sensible claims service. We offer you access to experienced and dedicated claims handlers as well as experts including legal teams, loss adjusters and disaster management companies. Hiscox aims to handle claims quickly and efficiently, while minimising any disruption to you.

You must notify us of anything likely to lead to a claim under this policy. If you need to notify us of anything, please contact our experienced claims team on 0800 280 0351, 8:30am to 5:30pm Monday to Friday or email claims@hiscox.co.uk.

Under insurance

Where the amount insured in respect of any item or potential loss covered under any section of this policy is based upon estimates provided by you of the total value of such item or the total potential loss and we discover that the estimate provided is less than the actual value or full potential loss, we may reduce any payment we make by reference to the difference (in percentage terms) between the premium you were actually charged and the premium we would have charged if you had provided an accurate declaration.

Any questions? Any complaints?

If you have any questions about your policy or the covers you have selected, please call us on 0800 280 0351. One of our business insurance experts will be on hand to answer your call and help you with any questions you may have.

If ever you're unhappy about anything we do, or fail to do, please contact our customer services team. They'll do all they can to put things right, but if you're still not satisfied, we'll tell you how to take your case to the Financial Ombudsman Service.

Telephone: 0800 1164 627

Address: Hiscox Customer Relations
The Hiscox Building
Peasholme Green
York YO1 7PR
United Kingdom

Email: customer.relations@hiscox.com

If we can't meet our obligations to you, you may be entitled to compensation. In that case, rest assured we're fully covered by the Financial Services Compensation Scheme (FSCS).

If you remain dissatisfied with the way your complaint has been dealt with you may ask the Financial Ombudsman Service to review your case. This does not affect your legal rights.

The address is:
Financial Ombudsman Service
Exchange Tower
London E14 9SR

Telephone: 0800 023 4567
+44 20 7964 0500 from outside the United Kingdom
Email: complaint.info@financial-ombudsman.org.uk

If you contact them or us, please quote the policy number shown in the schedule.