



Not For Profit Organisation Liability Policy

SCHEDULE

CHUBB INSURANCE COMPANY
OF AUSTRALIA LIMITED
(A.B.N. 69 003 710 647)
A.F.S. Licence No: 239778
Herein called the Company

Item 1. Principal Organisation:

Principal Address:

Policy Number:

THIS IS A CLAIMS MADE POLICY. Except as otherwise provided, this Policy covers only **Claims** first made against the **Insured** during the **Policy Period**. **PLEASE READ THE POLICY CAREFULLY.**

Item 2. Limits of Liability:

(a)	Each Loss	\$
(b)	Each Policy Year	\$

Note: The limits of liability and any deductible amount are reduced or exhausted by **Defence Costs**

Item 3. Policy Period:

From 4:00pm on
To 4:00pm on
Local time at the address shown in Item 1

Item 4. Deductible Amount:

(a)	Non-Indemnifiable Loss :	Nil
(b)	Indemnifiable Loss other than Loss on account of any Claim based upon, arising from or in consequence of Employment Practices .	\$
(c)	Indemnifiable Loss on account of any Claim based upon, arising from, or in consequence of Employment Practices .	\$

Item 5. Extended Reporting Period:

(a)	Additional Premium:	\$
(b)	Additional Period:	

Item 6. Pending or Prior Date:

Item 7. Termination of Prior Policies:

Item 8. Endorsement(s) Effective at Inception:

In witness whereof, the Company has caused this policy to be signed by its Authorised Employee.

Date

Authorised Employee

In consideration of payment of the premium and subject to the Schedule, limitations, conditions, provisions, and other terms of this policy, the Company agrees as follows:

Insuring Clause

1. The Company shall pay on behalf of an **Insured** all **Loss** which such **Insured** becomes legally obligated to pay on account of any **Claim** first made against such **Insured** during the **Policy Period** or, if exercised, during the Extended Reporting Period, for:
 - a. a **Wrongful Act**,
 - b. **Employment Practices**, or
 - c. **Personal Injury** or **Publishers Liability**,committed, attempted, or allegedly committed or attempted, by such **Insured** before or during the **Policy Period**.
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Spousal Liability Coverage

2. If a **Claim** against an **Insured Person** includes a claim against the lawful spouse of such **Insured Person** solely by reason of such spouse's status as a spouse or such spouse's ownership interest in property which the claimant seeks as recovery for an alleged **Wrongful Act** of such **Insured Person**, all loss which such spouse becomes legally obligated to pay on account of such claim shall be treated for purposes of this policy as a **Loss** which such **Insured Person** becomes legally obligated to pay on account of the **Claim** made against such **Insured Person**. All limitations, conditions, provisions and other terms of coverage (including the Deductible Amount) applicable to such **Insured Person's Loss** shall also be applicable to such spousal loss. However, coverage shall not apply to the extent any **Claim** alleges any act or omission by such **Insured Person's** spouse.
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Extended Reporting Period

3. If this policy is terminated or not renewed for any reason other than nonpayment of premium, any **Insured** shall have the right, upon payment of the additional premium set forth in Item 5(a) of the Schedule, to an extension of the coverage granted by this policy for the period set forth in Item 5(b) of the Schedule (Extended Reporting Period) following the effective date of termination or nonrenewal, but only for a **Wrongful Act** committed, attempted, or allegedly committed or attempted, prior to the effective date of termination or nonrenewal. This right of extension shall lapse unless written notice of such election, together with payment of the additional premium due, is received by the Company within thirty days following the effective date of termination or nonrenewal. Any **Claim** made during the Extended Reporting Period shall be deemed to have been made during the immediately preceding **Policy Year**.
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Exclusions

4. The Company shall not be liable for **Loss** on account of any **Claim** based upon, arising from, or in consequence of:
 - (a) any circumstance if written notice of such circumstance has been given under any policy of which this policy is a renewal or replacement and if such prior policy affords coverage (or would afford such coverage except for the exhaustion of its limits of liability) for such **Loss**, in whole or in part, as a result of such notice;

Exclusions
(continued)

- (b) any demand, suit or other proceeding pending, or order, decree or judgment entered for or against any **Insured** on or prior to the Pending or Prior Date set forth in Item 6 of the Schedule, or the same or any substantially similar fact, circumstance or situation underlying or alleged therein;
 - (c) any deliberately fraudulent act or omission or any willful violation or breach of any statute or regulation by such **Insured**, if a judgment or other final adjudication adverse to such **Insured** establishes such a deliberately fraudulent act or omission or willful violation;
 - (d) such **Insured** having gained in fact any profit, remuneration or advantage to which such **Insured** was not legally entitled;
 - (e) (i) the actual, alleged or threatened discharge, release, escape or disposal of **Pollutants** into or on real or personal property, water or the atmosphere; or (ii) any direction or request that the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants**, or any voluntary decision to do so; including but not limited to any **Claim** for the financial loss to any **Principal Organisation**, its security holders or its creditors based upon, arising from, or in consequence of the matters described in (i) or (ii) of this exclusion. However, this exclusion shall not apply to any **Claim** for wrongful dismissal, discharge or termination of employment of any **Insured Person** in retaliation for such **Insured Person's** actual or threatened disclosure of the matters described in (i) or (ii) of this exclusion; or
 - (f) any written, oral, express or implied contract or agreement; provided, however, that this exclusion shall not apply to (i) **Employment Practices**, or (ii) that part of **Loss** which constitutes **Defence Costs**.
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5. The Company shall not be liable for **Loss** on account of any **Claim**:

- (a) for bodily injury, sickness, disease or death of any person or damage to or destruction of any tangible property, whether or not it is damaged or destroyed, including loss of use thereof;
- (b) for any actual or alleged violation of the responsibilities, obligations or duties owed by fiduciaries, trustees, administrators or any others charged with duties with respect to any superannuation, pension, profit sharing, health and welfare or other employee benefit plan or trust established or maintained for the purpose of providing pensions, annuities or any other form of benefits to employees of a **Principal Organisation**. This includes but is not limited to any actual or alleged violation of the responsibilities, obligations or duties imposed by the U.S. Employee Retirement Income Security Act of 1974 (except Section 510), the U.S. Fair Labor Standards Act (except the Equal Pay Act), the U.S. National Labor Relations Act, the U.S. Worker Adjustment and Retraining Notification Act, the U.S. Consolidated Omnibus Budget Reconciliation Act of 1985, the U.S. Occupational Safety and Health Act, Australian Occupational Health and Safety legislation, the Australian Workplace Relations Act 1996 (Cth.) (except sections 170CA-170CK, 170CN-CS, 170AA-HC, and 170FA-FE, relating to termination of employment), rules or regulations promulgated thereunder and amendments thereto or similar provisions of any federal, state, territory or local statutory law or common law. However, this exclusion shall not apply to any **Claim** for any retaliatory treatment of any claimant because of any claimant's actual or alleged protected lawful activity under the U.S. Fair Labor Standards Act, the U.S. Occupational Safety and Health Act, or similar provisions of any federal, state, territory or local law or common law;

Exclusions
(continued)

- (c) for liability of others assumed by any **Insured** under any written, oral, express or implied contract or agreement except to the extent that an **Insured** would have been liable in the absence of the contract or agreement; or
- (d) brought or maintained by or on behalf of any **Insured** except:
 - (i) a **Claim** that is a derivative action brought or maintained on behalf of a **Principal Organisation** by one or more persons who are not **Insured Persons** and who bring and maintain such **Claim** without the solicitation, assistance or participation of any **Insured**,
 - (ii) a **Claim** for **Employment Practices**, or
 - (iii) a **Claim** brought or maintained by an **Insured** for contribution or indemnity, if the **Claim** directly results from another **Claim** covered under this policy.
- (e) for breach of duties, obligations or responsibilities under any law, regulation, by-law, determination made under or pursuant to an act of a State or the Commonwealth, ordinance of a Territory or **Industrial Instrument** howsoever promulgated regulating **Employee Entitlements**;
 - (i) for any sum of money:
 - (a) in respect of a notice period;
 - (b) pursuant to an express written contract of employment; or
 - (c) pursuant to an express written obligation to make payments in the event of the termination of employment;

Severability of Exclusions

- 6. With respect to the Exclusions in sections 4 and 5 of this policy, (i) no fact pertaining to or knowledge possessed by any **Insured Person** shall be imputed to any other **Insured Person** to determine if coverage is available; and (ii) only facts pertaining to and knowledge possessed by any past, present, or future President or Chairman of any **Principal Organisation** shall be imputed to any **Principal Organisation** to determine if coverage is available.

Limit of Liability and Deductible

- 7. All **Loss** arising out of the same **Wrongful Act** and all **Interrelated Wrongful Acts** of any **Insured** shall be deemed one **Loss**, and such **Loss** shall be deemed to **have** originated in the earliest **Policy Year** in which a **Claim** is first made against any **Insured** alleging any such **Wrongful Act** or **Interrelated Wrongful Acts**.

The Company's maximum liability for each **Loss** shall be the Limit of Liability for each **Loss** set forth in Item 2(a) of the Schedule. The Company's maximum liability for all **Loss** on account of all **Claims** first made during the same **Policy Year** shall be the Limit of Liability for each **Policy Year** set forth in Item 2(b) of the Schedule.

The Company's liability under this policy shall apply only to that part of each **Loss** which is excess of the applicable Deductible Amount set forth in Item 4 of the Schedule, and such Deductible Amount shall be borne by the **Insureds** uninsured and at their own risk. The Deductible Amount for Non-Indemnifiable **Loss** set forth in Item 4(a) of the Declarations shall apply to **Loss** incurred by any **Insured Person** for which no **Principal Organisation** is permitted or required to indemnify, or is permitted or required to indemnify but does not do so by reason of **Financial Impairment**.

**Limit of Liability and
Deductible**
(continued)

The Deductible Amount set forth in Item 4(b) of the Schedule shall apply to Indemnifiable **Loss**, excluding all **Loss** on account of any **Claim** based upon, arising from, or in consequence of **Employment Practices**. The Deductible Amount set forth in Item 4(c) of the Schedule shall apply to Indemnifiable **Loss** on account of any **Claim** based upon, arising from, or in consequence of **Employment Practices**.

If a part of a single **Loss** is subject to the Deductible Amount for Non-Indemnifiable **Loss** and part of the same **Loss** is subject to the Deductible Amount for Indemnifiable **Loss**, the maximum Deductible Amount applicable to such **Loss** shall be the Deductible Amount for Indemnifiable **Loss**.

A **Principal Organisation** shall be deemed permitted or required to indemnify an **Insured**, and the shareholder and board of director resolutions of a **Principal Organisation** shall be deemed to provide indemnification to an **Insured**, to the fullest extent authorised by statutory or common law. For purposes of this paragraph, the shareholder and board of director resolutions of the **Principal Organisation** shall be deemed to provide indemnification for such **Loss** to the fullest extent permitted by such law.

For purposes of this section 7 only, the Extended Reporting Period, if exercised, shall be part of and not in addition to the immediately preceding **Policy Year**.

Reporting and Notice

8. Any **Insured** shall, as a condition precedent to exercising rights under this policy, give to the Company written notice as soon as practicable of any **Claim**.

If during the **Policy Period** or Extended Reporting Period (if exercised) an **Insured** becomes aware of circumstances which could give rise to a **Claim** and gives written notice of such circumstances to the Company, then any **Claim** subsequently arising from such circumstances shall be considered to have been made during the **Policy Period** or the Extended Reporting Period in which the circumstances were first reported to the Company.

All **Insureds** shall, as a condition precedent to exercising their rights under this policy, give to the Company such information and cooperation as it may reasonably require, including but not limited to a description of the **Claim** or circumstances, the nature of the alleged **Wrongful Act**, the nature of the alleged or potential damage, the names of actual or potential claimants, and the manner in which such **Insured** first became aware of the **Claim** or circumstances.

Notice to the Company under this policy shall be given in writing addressed to:

Notice of Claim: Claims Department
 Chubb Insurance Company of Australia Limited
 Level 36, Tower Building Australia Square
 264-278 George Street
 Sydney NSW 2000

All other notices: Executive Protection Practice
 Chubb Insurance Company of Australia Limited
 Level 36, Tower Building Australia Square
 264-278 George Street
 Sydney NSW 2000

Such notices shall be effective on the date of receipt by the Company at such address.

Defence and Settlement

9. The Company shall have the right and duty to defend any **Claim** covered by this policy. Coverage shall apply even if any of the allegations are groundless, false or fraudulent. The Company's duty to defend shall cease exhaustion of the Company's applicable Limit of Liability set forth in Item 2 of the Schedule.

Defence Costs are part of and not in addition to the applicable Limit of Liability set forth in Item 2 of the Schedule, and the payment by the Company of **Defence Costs** reduces such applicable Limit of Liability.

All Insureds agree to provide the Company with all information, assistance and cooperation which the Company reasonably requests and agree that they will do nothing that may prejudice the Company's position or its potential or actual rights of recovery.

No **Insured** shall settle any **Claim**, incur any **Defence Costs**, assume any contractual obligation or admit any liability with respect to any **Claim** without the Company's written consent, which shall not be unreasonably withheld. The Company shall not be liable for any settlement, **Defence Costs**, assumed obligation or admission to which it has not consented.

The Company may make any investigation it deems necessary and may, with the consent of the **Insured**, make any settlement of any **Claim** it deems expedient. If such **Insured** withholds consent to such settlement, the Company's liability for all **Loss** on account of such **Claim** shall not exceed the amount for which the Company could have settled such **Claim** plus costs, charges and expenses accrued as of the date such settlement was proposed in writing by the Company to such **Insured**.

Other Insurance

10. To the extent that any **Loss** arising from any **Claim** made against **Insured** is insured under:

- (i) those policies listed in the documents comprising the proposal for this policy; or
- (ii) any other policy,

then to the extent to which it is permitted by the Insurance Contracts Act 1984, coverage is only provided under this policy subject to its limitations, conditions, provisions and terms for such **Loss** excess of the coverage provided by any of the policies referred to in (i) of (ii) above.

Changes In Exposure

Acquisition or Creation of Another Organisation

11. If a **Principal Organisation** (i) acquires any entity by merger into or consolidation with the **Principal Organisation**, or (ii) acquires securities or voting rights in another entity or creates another entity, which as a result of such acquisition or creation becomes a **Subsidiary**, such entity and its **Insured Persons** shall be **Insureds** under this policy but only with respect to **Wrongful Acts** committed, attempted, or allegedly committed or attempted, after such acquisition or creation unless the Company agrees, after presentation of a complete proposal and an appropriate information, to provide coverage by endorsement for **Wrongful Acts** committed, attempted, or allegedly committed or attempted, by such **Insureds** prior to such acquisition or creation.

**Changes In Exposure
Acquisition or Creation
of Another Organisation
(continued)**

The **Principal Organisation** shall give written notice of such acquisition or creation to the Company as soon as practicable together with such information as the Company may require, and shall pay any reasonable additional premium required by the Company.

**Cessation of
Subsidiaries**

12. In the event an entity ceases to be a **Subsidiary** before or after the inception date of this policy, coverage with respect to such **Subsidiary** and its **Insured Persons** shall continue until termination of this policy but only with respect to **Claims** for **Wrongful Acts** committed, attempted, or allegedly committed or attempted, prior to the date such entity ceased to be a **Subsidiary**.
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**Representations and
Severability**

13. In granting coverage to the **Insureds**, the Company has relied upon the declarations and statements in the written proposals for this policy and the written proposals submitted to any other insurer which is specified in section 5 of the proposal for this policy. Such declarations and statements are the basis of coverage and shall be considered as incorporated in and constituting a part of this policy.

Such written proposals for coverage shall be construed as separate proposals for coverage by each **Insured**. With respect to the declarations and statements contained in such written proposals for coverage, no statement in the proposals or knowledge possessed by any **Insured** shall be imputed to any other **Insured** for the purpose of determining if coverage is available.

**Territory, Choice of
Law and Jurisdiction**

14. Coverage shall extend anywhere in the world.

The construction, interpretation and meaning of the provisions of this policy shall be determined in accordance with the law of Australia, and any disputes relating thereto shall be submitted to the exclusive jurisdiction of the courts of Australia.

Subrogation

15. In the event of any payment under this policy, the Company shall be subrogated to the extent of such payment to all of the **Insured's** rights of recovery, and such **Insured** shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Company effectively to bring suit in the name of such **Insured**.
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**Estates and Legal
Representatives**

16. Subject to the limitations, conditions, provisions and other terms of this policy, coverage shall extend to **Claims** for **Wrongful Acts** of **Insureds** where such **Claims** are made against the estates, heirs, legal representatives or assigns of **Insured Persons** who are deceased, or against the legal representatives or assigns of **Insured Persons** who are incompetent, insolvent or bankrupt.
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Bankruptcy

17. Bankruptcy or insolvency of an **Insured** or of the estate of such **Insured** shall not relieve the Company of its obligations or deprive the Company of its rights under this policy.
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Authorisation Clause 18. By acceptance of this policy, the first **Principal Organisation** specified in Item 1 of the Schedule agrees to act on behalf of each **Insured** with respect to the giving and receiving of notice of **Claim** or termination, the payment of premiums and the receiving of any return premiums that may become due under this policy, the negotiation, agreement to and acceptance of endorsements, and the giving or receiving of any notice provided for in this policy (except the giving of notice to apply for the Extended Reporting Period), and each **Insured** agrees that the first named **Principal Organisation** shall act on their behalf.

Alteration and Assignment 19. No change in, modification of, or assignment of interest under this policy shall be effective except when made by written endorsement to this policy which is signed by an Authorised Employee of the Company.

Termination of Policy 20. This policy shall terminate at the earliest of the following times:

- (a) thirty days after the receipt by the **Principal Organisation** of a written notice of termination from the Company in accordance with the Insurance Contracts Act 1984, except in the case of termination for nonpayment of premium, in which case it will be fourteen days after receipt of a written prior notice or, if a later time is specified in such notice, at such later time;
- (b) upon the receipt by the Company of written notice of termination from the **Principal Organisation**;
- (c) upon expiration of the **Policy Period** as set forth in Item 3 of the Schedule of this policy; or
- (d) at such other time as may be agreed upon by the Company and the **Principal Organisation**.

The Company shall refund the unearned premium computed at customary short rates if the policy is terminated by the **Principal Organisation**. Under any other circumstances the refund shall be computed pro rata.

Termination of Prior Policies 21. The inception of this policy shall terminate, if not already terminated, any policies specified in Item 7 of the Schedule.

GST Basis of Settlement Clause 22. If any **Insured** is entitled to an input tax credit for the premium paid in consideration of the Company's issuance of this policy, then such **Insured** shall inform the Company as to the nature and extent of its entitlement on or before the time a **Claim** is made under this policy. The Company shall not be liable for **Loss** on account of any **Claim** based upon, arising from, or in consequence of any **Insured's** misstatement of, or failure to inform the Company of, the nature or extent of its entitlement to an input tax credit for the policy premium.

The Deductible Amounts borne by the **Insured** under this policy shall be net of any input tax credit that is or may be available in connection with the **Insured's** payment of **Loss** falling within such Deductible Amounts.

Definitions

23. When used in this Policy:

Claim means:

- (i) a written demand for monetary damages;
- (ii) a civil proceeding commenced by the service of a complaint, summons, statement of claim or similar pleading;
- (iii) a criminal proceeding commenced by a summons or charge; or
- (iv) a formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document,

against any **Insured** for a **Wrongful Act**, including any appeal therefrom.

Defence Costs means that part of **Loss** consisting of reasonable costs, charges, fees (including but not limited to legal counsels' fees and experts' fees) and expenses (other than regular or overtime wages, salaries or fees of the trustees, committee members, volunteers, directors, officers or employees of a **Principal Organisation**) incurred in defending any **Claim** and the premium for appeal, attachment, or similar bonds.

Employee Entitlements means employee benefit arrangements of any kind (whether during or post employment) including:

- (a) provision for unemployment, redundancy, retirement, sickness, disability, maternity leave, paternal leave, adoption leave, annual leave, long service leave, compassionate leave or personal leave;
- (b) entitlements under an **Industrial Instrument** including wages, overtime, time in lieu, allowances and penalties;
- (c) accident, life, medical, disability or other welfare plans, including insurance of any kind;
- (d) superannuation contributions, benefits and entitlements;
- (e) stock options or ownership or profit sharing or deferred compensation plans;

Employment Practices means a **Wrongful Act** constituting wrongful dismissal, discharge or termination of employment, denial of natural justice relating to wrongful termination, breach of any oral or written employment contract or quasi-employment contract, employment related misrepresentation, violation of employment discrimination laws (including workplace and sexual harassment), wrongful failure to employ or promote, wrongful discipline, wrongful deprivation of a career opportunity, failure to grant tenure, negligent evaluation, employment related wrongful infliction of emotional distress.

Financial Impairment means the status of any **Principal Organisation** resulting from (i) the appointment by any state or federal official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Principal Organisation**, or (ii) such **Principal Organisation** becoming a debtor in possession.

Industrial Instrument means any award, agreement, arrangement or other instrument which is certified or registered by an industrial tribunal in Australia, including without limitation the Australian Industrial Relations Commissions of the States or Territories of Australia, or similar industrial tribunals constituted under any federal, state, territory, local or common law.

Insured means any **Principal Organisation** or any **Insured Person**.

Definitions (continued)

Insured Capacity means the position or capacity designated in the definition of **Insured Person** held by any **Insured Person**, but shall not include any position or capacity in any organisation other than the **Principal Organisation**, even if the **Principal Organisation** directed or requested the **Insured Person** serve in such other position or capacity, unless such position is approved by an Authorised Employee of the Company and included by endorsement attached to this policy.

Insured Person means any natural person who has been, now is or shall become a duly elected director or trustee, duly elected or appointed officer, employee or committee member (whether or not salaried) of a **Principal Organisation**, and any natural person acting in a voluntary capacity on behalf of a **Principal Organisation** and at the specific direction of such **Principal Organisation**.

Interrelated Wrongful Acts means all causally connected **Wrongful Acts**.

Loss means the total amount covered under this policy which any **Insured** becomes legally obligated to pay on account of any **Claim** made against any **Insured** for **Wrongful Acts** for which coverage applies, including, but not limited to, damages, judgments, settlements, costs and **Defence Costs**. **Loss** does not include (i) any amount not indemnified by a **Principal Organisation** for which any **Insured Person** is absolved from payment by reason of any covenant, agreement or court order, (ii) any amount incurred by any **Principal Organisation** (including its board of directors or any committee of the board of directors) in connection with the investigation or evaluation of a **Claim** or potential **Claim** by or on behalf of any **Principal Organisation**, (iii) fines or penalties or aggravated or exemplary damages imposed by law or the multiple portion of any multiplied damage awarded outside Australia, (iv) the future salary or benefits of a claimant who has been or shall be hired, promoted or reinstated to employment pursuant to a settlement order or other resolution, or (v) matters uninsurable under the law pursuant to which this policy is construed.

Personal Injury or Publishers' Liability means a **Wrongful Act** constituting false arrest, wrongful detention or imprisonment, malicious prosecution, defamation, invasion of privacy, wrongful entry, eviction, infringement of copyright or trademark, unauthorised use of title, plagiarism or misappropriation of ideas.

Policy Period means the period of time specified in Item 3 of the Schedule, subject to prior termination in accordance with section 20 of this policy.

Policy Year means the period of one year following the inception of this policy or any anniversary thereof, or, if the time between inception or any anniversary and the termination is less than one year, the lesser period.

Pollutants means any substance located anywhere in the world exhibiting any hazardous characteristics as defined by, or identified on a list of hazardous substances issued by, an environmental protection agency including but not limited to the United States Environmental Protection Agency) or a country, state, territory, county, municipality or locality or counterpart thereof. Such substances shall include, without limitation, solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, chemicals or waste materials. **Pollutants** shall also mean any other air emission, odour, waste water, oil, oil products, infectious or medical waste, asbestos or asbestos products and any noise.

Principal Organisation means any entity designated in Item 1 of the Schedule and any **Subsidiary**.

Definitions (continued)

Subsidiary means any non-profit corporation, trust, fund, foundation, community or industry association that is not included in the definition of **Principal Organisation** and that is exempt from the payment of income tax under federal, state, local and territory laws, if more than 50% of the outstanding securities or voting rights representing the present right to vote for the election of directors in such organisation is owned or controlled, directly or indirectly, in any combination, by one or more **Principal Organisations**.

Wrongful Act means any error, misstatement, misleading statement, act, omission, neglect, or breach of duty committed, attempted, or allegedly committed or attempted, by a **Principal Organisation** or an **Insured Person**, individually or otherwise, in their **Insured Capacity**, or any matter claimed against such **Insured Person** solely by reason of serving in such **Insured Capacity**.