Kidnap, Ransom
and Extortion Policy

Kidnap, Ransom and
Extortion insurance policy
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Very important information

Complaints Procedure

Very important information

Complaints procedure
Chubb European Group Limited

(herein called “the Company”)

In consideration of payment of the premium and subject to the terms of this Policy, the Company and the Policyholder agree as follows:

1. Coverage

The Company will provide insurance cover as set out in those of Insuring Clauses 1, 2, 3, 4 and 5 for which Limits of Liability are stated in Item 2 of the Declarations and, if Benefit Amounts are stated in Items 4(A) and (E) of the Declarations, will provide insurance cover as set out in Insuring Clause 6.

2. Insuring Clause 1: Kidnapping and Extortion

The Company shall reimburse the Policyholder for money or property surrendered as ransom by an Insured Organisation as a result of a Kidnapping, Extortion or Cyber Extortion which commences during the Policy Period.

3. Insuring Clause 2: Lost Ransom

The Company shall reimburse the Policyholder for money or property which is intended as ransom in respect of a Kidnapping, Extortion or Cyber Extortion which commences during the Policy Period and which is destroyed, disappears, is confiscated or is criminally taken while in the custody of a person authorised by an Insured Organisation.

4. Insuring Clause 3: Expenses

The Company shall reimburse the Policyholder for Expenses paid by an Insured Organisation resulting directly from a Kidnapping, Hostage Crisis, Hijacking, Wrongful Detention, Extortion, Cyber Extortion, Political Threat or Disappearance which commences during the Policy Period.

5. Insuring Clause 4: Emergency Political Repatriation Expenses

The Company shall reimburse the Policyholder for Emergency Political Repatriation Expenses paid by an Insured Organisation resulting directly from an Emergency Political Repatriation which commences during the Policy Period.

6. Insuring Clause 5: Legal Liability

The Company shall pay, on behalf of each Insured Organisation, Legal Liability Loss.

7. Insuring Clause 6: Bodily Injury

The Company shall, for a Bodily Injury resulting directly from, and sustained during, a Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention which commences during the Policy Period, pay the relevant Benefit Amount for the Bodily Injury.

8. Definitions Not Specific to Bodily Injury

In this Policy the word ‘person(s)’, wherever it appears, means legal or natural person(s) unless otherwise specified. When used in bold type in this Policy:

Claim

means:

(a) a written demand; or
(b) a civil proceeding including third party proceeding, counterclaim or arbitration proceeding,

made against an Insured Organisation by an Insured Person alleging negligence or incompetence:

(i) in the hostage retrieval operations or negotiations relating to a Kidnapping, Hostage Crisis, Hijacking, or Wrongful Detention of, or Extortion (as described in subparagraph (a) of the definition of Extortion) relating to, that Insured Person; or
(ii) in failing to prevent a Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention of, or Extortion (as described in subparagraph (a) of the definition of Extortion) relating to, that Insured Person,

where that Kidnapping, Hostage Crisis, Hijacking, Wrongful Detention or Extortion commences during the Policy Period.

Computer System

means a computer and its facilities.

Cyber Extortion

means a threat made solely and directly against an Insured Organisation by a person or group to:

(a) alter, damage, destroy or render unusable any Data owned by that Insured Organisation.
or for which that Insured Organisation is legally liable; or

(b) disseminate, divulge or utilise a Record;

by the unauthorised input into a Computer System of Instructions, where:

(i) that person or group has obtained, or claims to have obtained, unauthorised access to that Computer System and is demanding payment in exchange for the mitigation or removal of such threat; and

(ii) the Insured Organisation has, prior to surrender of money or property as ransom as a result of such threat or, if earlier, prior to destruction, disappearance, confiscation or criminal taking of money or property intended as ransom in respect of such threat, conducted a reasonable investigation and reasonably determined that such threat is technologically credible.

All such threats:

(i) related by a common committed, attempted or threatened act; or

(ii) made contemporaneously against the same Insured Organisation or involving the same Data, Record or Instructions; or

(iii) made by the same person or group,

shall be deemed to be a single Cyber Extortion commencing at the time of the first such threat.

Data

means information, concepts or instructions processed and stored in a Computer System.

Defence Costs

means that part of Legal Liability Loss consisting of reasonable and necessary costs, expenses, charges and fees (including but not limited to lawyers’ and experts’ fees) incurred in defending or investigating a Claim (other than internal corporate expenses of an Insured Organisation). Defence Costs shall also include premium paid for insurance instruments or for bonds which are required in order to institute an appeal but without any obligation to furnish or procure such insurance instruments or bonds.

Disappearance

means the vanishing of an Insured Person for a period of at least 36 hours which, whether before or after expiry of 36 hours but prior to the reappearance of that Insured Person, is reported to the police, fire or ambulance service or other similar emergency public service and which

(a) is not a Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention;

(b) does not occur at that Insured Person’s own volition (if a vanishing transpires to have been at such volition, the Policyholder shall refund to the Company any sums paid by the Company to the Policyholder in the belief that the vanishing constituted a Disappearance);

(c) does not occur within 24 hours of a natural disaster which is reported by any news media; and

(d) does not occur while that Insured Person is in a area declared unsafe or uninhabitable by any government or governmental agency or by the police, fire or ambulance service or other similar emergency public service.

Emergency Political Repatriation

means the return of an Insured Person to his or her Resident Country resulting directly from a Repatriation Event.

All such returns arising from:

(a) the same Repatriation Event; or

(b) Repatriation Events which are connected as part of the same political development,

shall be deemed to be a single Emergency Political Repatriation commencing at the time of that same Repatriation Event, or, in the case of connected Repatriation Events, at the time of the first such Repatriation Event.

Emergency Political Repatriation Expenses

means the reasonable cost of any of the following incurred in connection with an Emergency Political Repatriation:

(a) travel of an Insured Person to the nearest place of safety or to their Resident Country;

(b) accommodation of an Insured Person for up to 7 days;

(c) the salary, wages, bonuses, commissions, health benefits, welfare benefits and pension benefits which an Insured Organisation continues to pay an Employee from the time the Emergency Political Repatriation of that Employee starts until expiry of 120 days from that time or, if earlier, return of that Employee to the country which he or she left in the Emergency Political Repatriation (but only to the extent of the rate of salary etc. that that Employee was entitled to at the start of the Emergency Political Repatriation);
(d) travel of an Insured Person to return to the country which he or she left in the Emergency Political Repatriation.

Employee means a natural person who:

(a) is in the regular service of an Insured Organisation in the ordinary course of its business, whether temporary, permanent, full-time, part-time or seasonal;

(b) is governed by, directed by, and reporting directly to, an Insured Organisation in the performance of such service; and

(c) is compensated by an Insured Organisation through salary, wages or commissions or is a volunteer, student, secondee or intern.

Employee also includes a natural person who is an Executive, but such person shall only be an Employee at such times when that person is performing acts within the scope of the usual duties of an Employee.

Employee does not include any person, other than an unpaid volunteer, student, secondee or intern, who is not on an Organisation’s payroll.

Executive means any natural person who is:

(a) a duly elected officer or appointed member of the board of directors, board of trustees or equivalent governing board of an Insured Organisation; or

(b) an in-house general counsel of an Insured Organisation.

Executive does not include external auditors of an Insured Organisation and does not include any liquidator, receiver, administrator, supervisor or other insolvency office-holder of an Insured Organisation or of an Insured Organisation’s assets.

Expenses means:

(a) the reasonable cost of any of the following incurred in connection with a Kidnapping, Hostage Crisis, Hijacking, Wrongful Detention, Extortion, Cyber Extortion, Political Threat or Disappearance (but excluding the cost of (v), (vi) and (vii) of the following where incurred solely in connection with Cyber Extortion):

(i) a negotiator or consultant who is independent of the Insureds;

(ii) a public relations consultant who is independent of the Insureds;

(iii) travel and accommodation of an Insured Person;

(iv) legal advice (other than Defence Costs) from a person who is independent of the Insureds;

(v) security guard services for up to 15 days from a person who is independent of the Insureds, but:

- with respect to such services incurred in connection with any Political Threat, the Insured Organisation shall bear uninsured and at its own risk 25% of the cost of such services, and the Company shall only be liable for the remaining 75% of the cost of such services; and

- with respect to a Hostage Crisis, only the cost of such services which are for protecting an Insured Person in the country where the Hostage Crisis has occurred;

(vi) advertising, communications and recording equipment;

(vii) a forensic analyst who is independent of the Insureds;

(viii) assessment of the Extortion or Political Threat by a security consultant who is independent of the Insureds;

(ix) assessment of the Cyber Extortion by a computer network security consultant who is independent of the Insureds;

(x) interest on a loan taken out by an Insured Organisation to obtain money or property to be surrendered as ransom as a result of the Kidnapping, Extortion or Cyber Extortion;

(xi) a reward paid by an Insured Organisation to a natural person who provides information not otherwise available leading to the arrest and conviction of any person responsible for the Kidnapping, Hostage Crisis, Hijacking, Wrongful Detention, Extortion or Cyber Extortion;

(xii) the salary, wages, bonuses, commissions, health benefits, welfare benefits and pension benefits which an Insured Organisation continues to pay an Employee from the time the
Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention of that Employee starts until expiry of 60 days after that Employee is released or suffers Loss of Life or, if earlier, expiry of 60 months after such start (but only to the extent of the rate of salary etc. which that Employee is entitled to at the time of such start);

(xiii) the salary, wages, bonuses, commissions, health benefits, welfare payments and pension benefits which an Insured Organisation pays a newly hired natural person to do the work of an Employee following the Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention of that Employee from the time it starts until expiry of 60 days after that Employee is released or suffers Loss of Life or, if earlier, expiry of 60 months after such start (but only to the extent of the rate of salary etc. which that Employee was entitled to at the time of such start);

(xiv) the salary, wages, bonuses, commissions, health benefits, welfare payments and pension benefits which an Insured Organisation pays an Employee who assists in negotiations or in victim rehabilitation relating to the Kidnapping, Hijacking or Wrongful Detention from the time it starts until expiry of 60 days after the victim is released or suffers Loss of Life or, if earlier, expiry of 60 months after such start (but only such salary etc. as relates to time when such Employee is specifically engaged in such negotiations or rehabilitation);

(xv) the remuneration which an Insured Organisation pays a Relative who assists in negotiations or in victim rehabilitation relating to the Kidnapping, Hijacking or Wrongful Detention from the time it starts until expiry of 60 days after the victim is released or suffers Loss of Life or, if earlier, expiry of 60 months after such start (but only such remuneration as relates to time when such Employee is specifically engaged in such negotiations or rehabilitation);

(xvi) the cost of retraining an Employee, following release of that Employee from the Kidnapping, Hijacking or Wrongful Detention, including the reasonable cost of external training courses and the salary, wages, bonuses, commissions, health benefits, welfare benefits and pension benefits which an

Insured Organisation continues to pay that Employee while he or she is being retrained;

(xvii) pecuniary loss which an Insured Person sustains as the result of that Insured Person’s inability to attend to personal financial matters solely because of the Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention of that Insured Person;

(xviii) medical, cosmetic, psychiatric or dental treatment of an Insured Person necessitated by the Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention of that Insured Person; and

(xix) up to 30 days’ rest and rehabilitation, including meals and recreation, taken within 12 months following an Insured Person’s release (but not release from a Hostage Crisis);

(b) Recall Expenses; and

(c) other reasonable expenses incurred by an Insured Organisation with the Company’s prior written consent.

Express Kidnapping

means a Kidnapping which:

(a) lasts for less than 6 hours;

(b) commences while the victim Insured Person is travelling in, or getting in or out of, a motor vehicle; and

(c) the perpetrators carry out by violence or threat of violence.

However, if such a Kidnapping would, but for the words “other than a Kidnapping” in the definition of Hijacking, qualify as a Hijacking, then that Kidnapping shall be a Hijacking, not an Express Kidnapping.

Extortion

means a threat made solely and directly against an Insured Organisation by a person or group to:

(a) commit a Kidnapping of, do bodily harm to, or wrongfully abduct or detain any Insured Person;

(b) damage or destroy any tangible property owned or leased by an Insured Organisation;
(c) damage or destroy any tangible property for which an Insured Organisation is legally liable and which is located on the Premises;

(d) contaminate any product manufactured or distributed by an Insured Organisation;

(e) to make known to persons outside all Insured Organisations that a product manufactured or distributed by an Insured Organisation has been contaminated or is the subject of a threat to contaminate it; or

(f) disseminate, divulge or utilise any Proprietary Information,

where that person or group is demanding payment in exchange for the mitigation or removal of such threat.

All such threats:

(i) related by a common committed, attempted or threatened act; or

(ii) made contemporaneously against the same Insured Organisation or with regard to the same Insured Person, property, Proprietary Information, product or type of product; or

(iii) made by the same person or group,

shall be deemed to be a single Extortion commencing at the time of the first such threat.

Hijacking
means the unlawful detention, other than a Kidnapping or Hostage Crisis, of an Insured Person by violence or threat of violence by a person or group, where such unlawful detention:

(a) commences while that Insured Person is travelling in an aircraft, watercraft or motor vehicle and lasts for more than 4 hours; or

(b) commences while that Insured Person is travelling in an aircraft or watercraft and results in that Insured Person’s Loss of Life.

Hostage Crisis
means a wrongful abduction and detention of an Insured Person against their will or by a party in commercial, industrial, workplace or employment dispute with that Insured Person or an Insured Organisation where the detaining party, in the course of the dispute, demands that such Insured Person or Insured Organisation pay or do something in exchange for the release of that Insured Person.

Instructions
means an ordered set of coded information that, when executed by a Computer System, causes such Computer System to process Data or perform one or more operations.

Insured
means a person who is an Insured Organisation or an Insured Person.

Insured Organisation
means an organisation which is the Policyholder or a Subsidiary.

Insured Person
means a natural person who is:

(a) an Employee;

(b) a Relative;

(c) physically at the home of an Employee as a person employed in that Employee’s household;

(d) physically at the home of an Employee as a guest or residing there with the consent of that Employee;

(e) physically on Premises as a guest or customer of an Insured Organisation;

(f) travelling in an aircraft, watercraft or motor vehicle with an Employee and as a customer or guest of an Insured Organisation; or

(g) temporarily retained by an Insured Organisation to deliver money or property as ransom.

Kidnapping
means:

(a) a wrongful abduction and detention of an Insured Person, against their will or by deception, by a person or group demanding payment by an Insured Organisation in exchange for the release of that Insured Person (but excluding a Hostage Crisis); or

(b) a claim by a person or group demanding such a payment, to have carried out such a wrongful abduction and detention.

Legal Liability Loss
means the amount which an Insured Organisation is legally liable to pay on account of a Claim including:

(a) Defence Costs; and
(b) awards of damages, including punitive, exemplary or aggravated damages, judgements, awards of claimant’s costs and sums payable pursuant to any settlements.

**Legal Liability Loss** does not include:

(i) matters uninsurable under English law; or

(ii) fines or penalties or the multiple portion of any multiplied damages award.

**Loss**

means destruction, disappearance, confiscation or criminal taking.

**Policyholder**

means the organisation stated in Item 1 of the Declarations.

**Policy Period**

means the period of time stated in Item 6 of the Declarations but subject to prior termination when cover terminates in accordance with Section 39 below.

**Policy Situation**

means a **Kidnapping**, **Hostage Crisis**, **Hijacking**, **Wrongful Detention**, **Extortion**, **Cyber Extortion**, **Political Threat**, **Emergency Political Repatriation** or **Disappearance**.

**Political Threat**

means a politically motivated threat made solely and directly against an **Insured Organisation**, to do bodily harm to an **Employee** or a **Relative**, by a person or group:

(a) acting as agent of, or with tacit approval of, any government or governmental entity; or

(b) acting, or purporting to act, on behalf of any political terrorist or insurgent organisation.

All such threats:

(i) related by a common committed, attempted or threatened act; or

(ii) made contemporaneously with regard to the same **Employee** or **Relative**; or

(iii) made by the same person or group,

shall be deemed to be a single **Political Threat** commencing at the time of the first such threat.

**Premises**

means buildings or locations occupied by an **Insured Organisation** in conducting its business.

**Proprietary Information**

means confidential information of an **Insured Organisation**, unique to its business, and which is protected by physical or electronic control or other reasonable efforts to prevent it being disclosed.

**Recall Expenses**

means:

(a) reasonable transportation expenses; and

(b) other reasonable expenses for which the **Company** has given prior written consent;

incurred by an **Insured Organisation** in the withdrawal, physical inspection or destruction of products manufactured or distributed by that **Insured Organisation** which are the subject of a threat to contaminate, but excluding:

(i) refunds for, the value of, or the cost of replacing such products; and

(ii) expenses which, even in the absence of such threat, would be, or would need to be, incurred in such withdrawal, physical inspection or destruction because of a known or suspected defect or lack of quality or because of any other reason.

**Record**

means an **Insured Organisation**’s information about its relationship with a customer which is not publicly available and is stored in an electronic medium, provided that such information is protected by electronic control to prevent it being disclosed.

**Relative**

means a person who is, in relation to an **Employee**, a **Spouse**, sibling, ancestor, **Spouse’s ancestor**, lineal descendant or lineal descendant’s **Spouse**. Lineal descendants include adopted children, foster children and stepchildren. Ancestors include adoptive parents and stepparents.

**Repatriation Event**

means:

(a) a public announcement by a government agency of an **Insured Person’s Resident Country** that a category of person, which includes that **Insured Person**, should leave the country in which that **Insured Person** is a temporary resident or temporary business traveller because of a politically motivated threat by a person or group which is:

(i) acting as agent of, or with the tacit approval of, any government or governmental entity; or
(ii) acting, or purporting to act, on behalf of any political terrorist or insurgent organisation;

(b) an Insured Person being expelled or declared persona non grata by written directive of the recognised government of the country in which that Insured Person is a temporary resident or temporary business traveller; or

(c) a complete seizure, confiscation or expropriation of Premises located in the country in which an Insured Person is a temporary resident or temporary business traveller by the recognised government of that country.

Resident Country, in relation to an Insured Person

means the country of which that Insured Person is a national.

Spouse

means spouse, civil partner (as defined in the Civil Partnerships Act 2004) or domestic partner.

Subsidiary

means a company in which the Policyholder directly and/or indirectly:

(a) holds a majority of the voting rights;

(b) has the right to appoint or remove a majority of the board of directors; or

(c) controls alone, pursuant to a written agreement with other shareholders, a majority of the voting rights.

Wrongful Detention

means the wrongful detention, other than a Kidnapping, Hostage Crisis or Hijacking, of an Insured Person against their will by a person or group for a period of at least 6 hours.

Loss of Life

means death. An Insured Person who is the victim of a Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention shall be deemed dead in the event that there is no communication from that Insured Person or those responsible for the Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention for a period of 2 years following the latest of:

(a) the Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention;

(b) the last communication from that Insured Person; and

(c) the last communication from those responsible for that Kidnapping, Hostage Crisis, Hijacking or Wrongful Detention.

Loss of Speech and/or Hearing

means the total, permanent and irrecoverable loss of hearing in both ears and/or the total, permanent and irrecoverable loss of speech.

Loss of Use

means the total, permanent and irrecoverable loss of use of a foot, of a hand or of a thumb and index finger.

Mutilation

means the permanent and irrecoverable loss by physical severance of an entire finger, toe, ear, nose or genital organ.

9. Bodily Injury Definitions

Bodily Injury

means Loss of Life, Loss of Eye, Mutilation, Loss of Speech and/or Hearing or Loss of Use sustained by an Insured Person which:

(a) is sudden, unforeseen, unexpected and independent of any illness, disease or other bodily malfunction of that Insured Person; and

(b) happens by chance and arises from a source external to such Insured Person.

10. Subsidiaries

If a Subsidiary ceases to be a Subsidiary during the Policy Period, cover with respect to that Subsidiary and with respect to persons who by relationship to that Subsidiary or to any of its Employees are Insured Persons shall continue until termination of cover as provided in Section 39 below, but only with respect to Policy Situations which commence prior to that Subsidiary ceasing to be a Subsidiary.
11. Acquisition or Creation of Another Organisation

If, during the Policy Period, an Insured Organisation:

(a) acquires securities or voting rights in another entity or creates an entity which as a result of such acquisition or creation becomes a Subsidiary; or

(b) acquires any entity by merger into or consolidation with that Insured Organisation,

then that entity shall automatically become an Insured Organisation under this Policy with effect from the date of such acquisition or creation but only with respect to Policy Situations which commence after such acquisition or creation. However, if such acquired or created entity:

(i) has gross consolidated assets that increase the total consolidated assets of all the Insured Organisations together by more than 10% as recorded in the latest annual report and consolidated accounts of the Policyholder; or

(ii) has a turnover that increases the total turnover of all the Insured Organisations together by more than 10% as recorded in the latest annual report and consolidated accounts of the Policyholder,

the Policyholder shall give written notice of such acquisition or creation to the Company as soon as practicable and also such information as the Company may require. The Company shall have the right to amend the terms of this Policy including charging an additional premium.

12-14. Exclusions

The Company shall not be liable:

(a) to reimburse for a surrender or Loss of money or property or for Expenses, to pay Legal Liability Loss or to pay in respect of Bodily Injury sustained where the Policy Situation concerned involves any fraudulent, dishonest or criminal act of an identifiable Employee or where the surrender, Loss, Expenses, Legal Liability Loss or Bodily Injury involves any fraudulent, dishonest or criminal act of an identifiable Employee;

(b) to reimburse for a surrender or Loss of money or property or for Expenses or Emergency Political Repatriation Expenses where an Insured Person suspected or believed by an Insured Organisation to be the subject of the Policy Situation concerned has acted fraudulently, whether alone or in collusion with others, and the Insured Organisation has not, prior to the surrender or Loss or prior to the incurring of Expenses, made reasonable efforts to determine that such Policy Situation is genuine;

(c) to reimburse for money or property surrendered, or for a Loss of money or property intended to be surrendered, as ransom by or on behalf of an Insured Person unless, pursuant to Section 31(a) below, that money or property is deemed to be money or property surrendered, or intended to be surrendered, by an Insured Organisation;

(d) to reimburse for loss of income not realised as the result of a Policy Situation;

(e) to reimburse for Expenses, pay Legal Liability Loss, or pay in respect of Bodily Injury sustained, arising from Wrongful Detention or Political Threat which is due to:

(i) any violation by an Insured of the law of the country where the Wrongful Detention takes place or of the country by or on behalf of whose government or governmental entity the Political Threat is made; or

(ii) failure of an Insured to procure or maintain proper immigration, work, residence or similar visas, permits or other documentation;

(f) to reimburse for loss sustained by one Insured to the advantage of any other Insured;

(g) to reimburse for loss resulting from fraud by an Insured Person, whether acting alone or in collusion with others, allegedly sustaining Bodily Injury;

(h) to reimburse for Emergency Political Repatriation Expenses resulting from:

(i) any violation of law by an Insured;

(ii) failure to procure or maintain proper immigration, work, residence or similar visas, permits or other documentation;

(iii) any bankruptcy, insolvency, debt or commercial failure or any repossession of any property;

(iv) any breach of contract;

(v) any natural or man-made disaster, including but not limited to earthquake, flood, fire, famine, volcanic eruption and windstorm; or
(vi) any nuclear fission, fusion or radioactivity.

13. The Company shall not be liable under any Insuring Clause other than Insuring Clause 1 to reimburse for money or property surrendered as ransom as a result of a Kidnapping, Extortion or Cyber Extortion.

14. The Company shall not be liable under Insuring Clause 1 for:

(a) loss of property or other consideration surrendered away from the Premises in any face to face encounter involving the use or threat of force or violence unless surrendered by a person in possession of such property or other consideration at the time of such surrender for the sole purpose of conveying it to pay a previously communicated ransom or extortion demand and unless actually surrendered to those responsible for such demand or their designee; or

(b) loss of property or other consideration surrendered on the Premises unless brought onto the Premises after receipt of the ransom or extortion demand for the sole purpose of paying such demand and unless actually surrendered to those responsible for such demand or their designee.

However, these Exclusions 14(a) and 14(b) shall not apply to an Express Kidnapping.

12. Insuring Clause Main Limits of Liability

The Company’s maximum liability under Insuring Clause 1 for all money or property surrendered as ransom as a result of a Kidnapping, Extortion or Cyber Extortion and all related Kidnappings, Extortions and Cyber Extortions shall not exceed the Limit of Liability stated in Item 2(A) of the Declarations.

The Company’s maximum liability under Insuring Clause 2 for all money and property the subject of a Loss and intended as ransom as a result of a Kidnapping, Extortion or Cyber Extortion and all related Kidnappings, Extortions and Cyber Extortions shall not exceed the Limit of Liability stated in Item 2(B) of the Declarations.

The Company’s maximum liability under Insuring Clause 3 for all Expenses arising from a Kidnapping, Hostage Crisis, Hijacking, Wrongful Detention, Extortion, Cyber Extortion or Political Threat and all related Kidnappings, Hostage Crises, Hijackings, Wrongful Detentions, Extortions, Cyber Extortions and Political Threats shall not exceed the Limit of Liability stated in Item 2(C) of the Declarations.

The Company’s maximum liability under Insuring Clause 4 for all Emergency Political Repatriation Expenses arising from an Emergency Political Repatriation and all related Emergency Political Repatriations shall not exceed the Limit of Liability stated in Item 2(D) of the Declarations.

The Company’s maximum liability under Insuring Clause 5 for all Legal Liability Loss arising from a Kidnapping, Hostage Crisis, Hijacking, Wrongful Detention or Extortion (as described in subparagraph (a) of the definition of Extortion) and all related Kidnappings, Hostage Crises, Hijackings, Wrongful Detentions and Extortions (as described in subparagraph (a) of the definition of Extortion) shall not exceed the Limit of Liability stated in Item 2(E) of the Declarations.

13. Recall Expenses Sublimit of Liability

However many Extortions commence during the Policy Period and result in Recall Expenses, the total of reimbursements of Recall Expenses the Company shall be liable to make on account of all such Extortions together shall not exceed the Sublimit stated in Item 3(A) of the Declarations. This Sublimit is not in addition to the Limit of Liability stated in Item 2(C) of the Declarations: payment of Recall Expenses on account of an Extortion counts towards that Limit of Liability.

14. Rest and Rehabilitation Sublimit of Liability

However many Kidnappings, Hijackings and Wrongful Detentions commence during the Policy Period and result in costs of rest and rehabilitation (as described in subparagraph (a) (xix) of the definition of Expenses), the total of reimbursements of such costs the Company shall be liable to make on account of all such Kidnappings, Hijackings and Wrongful Detentions together shall not exceed the Sublimit stated in Item 3(B) of the Declarations. This Sublimit is not in addition to the Limit of Liability stated in Item 2(C) of the Declarations: payment of such costs on account of a Kidnapping, Hijacking or Wrongful Detention counts towards that Limit of Liability.

15. Disappearance Expenses Limit of Liability

The Company’s maximum liability under Insuring Clause 3 for all Expenses arising from a Disappearance and all related Disappearances shall not exceed the Sublimit stated in Item 3(C) of the Declarations. This Sublimit is not in addition to the Limit of Liability stated in Item 2(C) of the Declarations: payment of Expenses on account of a Disappearance counts towards that Limit of Liability.
16. Hostage Crisis Expenses Limit of Liability

The Company’s maximum liability under Insuring Clause 3 for all Expenses arising from a Hostage Crisis and all related Hostage Crises shall not exceed the Sublimit stated in Item 3(D) of the Declarations. This Sublimit is not in addition to the Limit of Liability stated in Item 2(C) of the Declarations: payment of Expenses on account of a Hostage Crisis counts towards that Limit of Liability.

17. Express Kidnapping Limits of Liability

(a) Notwithstanding any provision of Sections 15 to 17 above, the Company’s maximum liability under Insuring Clauses 1, 2, 3, 5 and 6 together in respect of each Express Kidnapping and all related Express Kidnappings shall not exceed the Limit stated in Item 3(E) of the Declarations.

(b) Notwithstanding any provision of Section 24 below, the Company’s maximum liability under Insuring Clause 6 for all Bodily Injuries resulting from each Express Kidnapping and all related Express Kidnappings (regardless of how many Insured Persons sustain such Bodily Injuries) shall not exceed the Sublimit stated in Item 3(F) of the Declarations, which sublimit is part of and not in addition to the maximum liability of the Company referred to in Section 20(a) above. If such Bodily Injuries are sustained by more than one Insured Person and the total of the resulting Benefit Amounts exceeds that Sublimit, how much each Insured Person receives out of that Sublimit shall be decided by the Policyholder and the Company shall not have to make payment until that decision has been taken and communicated in writing to the Company.

18. Non-accumulation of Liability

Amounts stated for Limits of Liability and Sublimits are maximum liabilities of the Company for all Insureds together, not:

(a) maximum liabilities per Insured surrendering or losing money or property, incurring Expenses, sustaining Bodily Injury, incurring Legal Liability Loss or incurring Emergency Political Repatriation Expenses; or

(b) maximum liabilities per Insured who is the victim or subject of a Policy Situation.

Regardless of how many years this Policy remains in effect and of how many premiums are due or paid, whether under this Policy, any prior bond or policy, or any renewal or replacement of this Policy, the maximum liabilities of the Company and amounts payable by the Company shall not be cumulative from year to year or from policy period to policy period.

19. Deductible

With regard to each Policy Situation in respect of which the Company is (or but for this provision would be) liable to make payment under Insuring Clause 1, 2, 3, 4 or 5 and all related Policy Situations the Company shall only be liable to pay that amount of the total of the money, property, Expenses, Legal Liability Loss and Emergency Political Repatriation Expenses covered by Insuring Clause 1, 2, 3, 4 or 5 which is in excess of the Deductible stated in Item 5 of the Declarations.

20. Other Insurance

If loss covered by this Policy is insured under any other valid policy, then this Policy shall cover such loss, subject to its terms, only to the extent that the amount of such loss is in excess of the amount of payment from such other insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the Limit of Liability provided in this Policy for the Insuring Clause under which the loss is covered.


The relevant Benefit Amount:

(a) for Loss of Life is the amount stated in Item 4(A) of the Declarations;

(b) for Loss of Eye is the amount stated in Item 4(B) of the Declarations;

(c) for a Mutilation is the amount stated in Item 4(C) of the Declarations;

(d) for a Bodily Injury other than Loss of Life, Loss of Eye and Mutilation is the amount stated in Item 4(D) of the Declarations.

Where a Bodily Injury is:

(i) both a Loss of Use and a Mutilation; or

(ii) both a Loss of Speech and/or Hearing and a Mutilation,

the relevant Benefit Amount is that stated in Item 4(D) of the Declarations.

An Insured Person’s permanent and irrecoverable loss by physical severance of 2 or more entire fingers shall count as one Mutilation only. An Insured
22. Bodily Injury: Payment of Benefit Amounts

The Benefit Amount payable for an Insured Person’s Loss of Life shall be paid to that Insured Person’s personal representatives. The Benefit Amount payable for a Bodily Injury other than Loss of Life shall be paid to the Insured Person who sustains that Bodily Injury.

23. Reporting; Proof of Loss

It is a condition precedent to the Company’s liability under this Policy to reimburse for a surrender or Loss of money or property, for Expenses or Emergency Political Repatriation Expenses or to pay in respect of Bodily Injury:

(a) that the Company be given written notice of the Policy Situation which gives rise to the surrender, Loss, Expenses, Emergency Political Repatriation Expenses or Bodily Injury as soon as practicable and in any event no later than 60 days following commencement of that Policy Situation;

(b) that the Company be given written notice of the surrender or Loss of money or property, the incurring of the Expenses or Emergency Political Repatriation Expenses or the sustaining of the Bodily Injury as soon as practicable and in any event no later than 60 days following the surrender.

24. Legal Liability Loss – Reporting

It is a condition precedent to the Company’s liability under this Policy for a Claim that the Company:

(a) is given written notice as soon as practicable of the Kidnapping, Hostage Crisis, Hijacking, Wrongful Detention or Extortion to which the Claim relates and in any event no later than 60 days following commencement of that Kidnapping, Hostage Crisis, Hijacking, Wrongful Detention or Extortion; and

(b) is given written notice as soon as practicable of that Claim.

Each Insured Organisation shall, as a condition precedent to the Company’s liability under this Policy for a Claim, give to the Company such information and co-operation as the Company may reasonably require, including but not limited to a description of the Claim, the allegations of negligence and incompetence, the names of the claimants and defendants and the manner in which the Insured Organisation first became aware of the Claim.
Other notices: Executive Protection Department

Chubb European Group Limited
One America Square
17 Crosswall London EC3N 2AD

Notice shall be effective on the date of receipt by the Company at that address.

26. Legal Liability Loss – Defence and Settlement

The Company shall have the right, but not the duty, to take over and conduct at any time the defence of Claims, including to appoint lawyers or other representatives or advisers for that purpose.

Each Insured Organisation agrees not to settle or offer to settle any Claim, incur any Defence Costs or otherwise assume any contractual obligation or admit any liability with respect to any Claim without the Company’s prior 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 in writing.

If settlement of a Claim becomes possible and the Company considers it sensible, the Company may, with the consent of all the Insured Organisations against whom the Claim is made, make that settlement on those Insured Organisations’ behalf. If any of those Insured Organisations withholds consent to that settlement, the Company’s liability for Legal Liability Loss on account of the Claim shall not exceed the amount of that settlement plus Defence Costs accrued as of the date at which making of the settlement was proposed in writing by the Company to those Insured Organisations.

Each Insured Organisation undertakes not to prejudice the Company’s interests or its potential or actual rights of recovery.

27. Legal Proceedings by the Policyholder

The Policyholder shall not institute legal proceedings against the Company, for recovery of any sum payable under this Policy, more than 2 years after the time of the surrender or Loss of money or property, the incurring of Expenses or Emergency Political Repatriation Expenses, the incurring of the Legal Liability Loss or the sustaining of the Bodily Injury in respect of which the sum is payable.

28. Insured Person’s Own Assets

If, with regard to a Kidnapping, Hostage Crisis or Extortion, the person or group perpetrating the

Kidnapping, Hostage Crisis or Extortion makes a demand for payment direct to an Insured Person rather than to an Insured Organisation, then, upon the Policyholder’s request by written notice to the Company:

(a) money or property surrendered, or intended to be surrendered, by or on behalf of that Insured Person as ransom in respect of that Kidnapping, Hostage Crisis or Extortion shall be deemed to be money or property surrendered, or intended to be surrendered, by an Insured Organisation; and

(b) Expenses incurred by or on behalf of that Insured Person and which are described in subparagraphs (i) to (viii), (x), (xi) or (xvii) to (xix) of the definition of Expenses shall be deemed to be incurred by an Insured Organisation.

The Company’s liability under this Policy for money, property and Expenses:

(a) which are deemed pursuant to this Section 31 to be incurred, surrendered or intended to be surrendered by an Insured Organisation; and

(b) which were incurred, surrendered or intended to be surrendered by or on behalf of an Insured Person other than an Employee, shall be reduced by amounts paid on account of such money, property or Expenses under any other policy issued by Chubb European Group Limited or any other subsidiary, affiliate or associate of The Chubb Corporation.

29. Valuation

For the purposes of establishing amounts payable by the Company in respect of money or property reimbursable under Insuring Clause 1 or 2, the following shall apply for valuation:

(a) for securities, the least of:

   (i) the closing price of the securities on the business day immediately preceding the day of the surrender or Loss of the securities;

   (ii) the cost of replacing the securities; and

   (iii) the cost to post a Lost Instrument Bond.

(b) for paper, microfilm, tapes, disks, computers and other material or means for storing information, the cost of such material or means as if blank and not the value of whatever is recorded therein;
30. **Subrogation**

The **Company** shall be subrogated to the extent of any payment under this Policy to each **Insured’s** rights of recovery, and each **Insured** shall execute all papers required and shall do everything necessary to secure and preserve such rights and to enable the **Company** to bring proceedings in the name of that **Insured**.

31. **Recoveries**

Recoveries (whether effected by the **Company** or by an **Insured**), less the cost of recovery, shall be distributed as follows:

(a) first, to that **Insured** for the amount of loss otherwise covered but in excess of the **Company’s** limits of liability less any applicable Deductible;

(b) second, to the **Company** for the amount paid to that **Insured** as covered loss;

(c) third, to that **Insured** for the applicable Deductible;

(d) fourth, to that **Insured** for the amount of loss specifically excluded by this Policy.

For the purposes of this Section 34, a recovery from reinsurance of, or indemnity to, the **Company** shall not be regarded as a recovery.

32. **Territory**

Subject to all other terms of this Policy, cover under this Policy shall be in respect of **Policy Situations** occurring anywhere.

33. **Authorisation Clause**

The **Policyholder** hereby agrees to act on behalf of all **Insureds** with respect to 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, and the **Insureds** agree that the **Policyholder** shall so act on their behalf.

34. **Alteration and Assignment**

No change in, modification of, or assignment of interest under this Policy shall be effective except when made by written endorsement to this Policy duly executed on behalf of the **Company**.

35. **Rights of Action**

No person shall have any rights under or in connection with this Policy by virtue of the Contracts (Rights of Third Parties) Act 1999 or any amendment or re-enactment thereof. The **Policyholder** may not assign to any other person any right or cause of action against the **Company** under or in connection with this Policy.

36. **Termination**

Cover under this Policy shall terminate at the earliest of the following times:

(a) 7 days after the receipt by the **Policyholder** of a written notice of termination from the **Company** for non-payment of premium;

(b) expiration of the **Policy Period**;

(c) receipt by the **Company** of written notice of termination from the **Policyholder**; and

(d) such other time as may be agreed upon by the **Company** and the **Policyholder** in writing.

If, at the time of termination of cover under this Policy, no **Insured** has given notice of a **Policy Situation**, the **Company** shall refund the unearned premium:

(i) computed at customary short rates, if cover under this Policy is terminated by the **Policyholder**; or

(ii) computed pro-rata, if cover under this Policy is terminated other than by the **Policyholder**.

37. **Choice of Law and Forum**

The construction of the terms, and the validity and effect, of this Policy are governed by English law. Any dispute or difference arising under or in respect of this Policy shall be subject to and determined within the exclusive jurisdiction of the courts of England and Wales.
VERY IMPORTANT INFORMATION:

Seeking Emergency Help in the Event of a Kidnapping or other Policy Situation; Preparing for a Crisis

Chubb is pleased to provide this information in cooperation with The Ackerman Group, one of the world’s pre-eminent security consulting firms in the field of corporate-related terrorism. Since 1978, The Ackerman Group has made itself immediately available, 24 hours a day, to Chubb customers who have kidnap/ransom & extortion insurance coverage. If you have questions regarding The Ackerman Group’s services, you may contact them directly at +1-305-865-0072.

Preparing for a crisis

Perhaps the most important step your company can take to react effectively to a Kidnapping or other Policy Situation is to plan ahead, appoint the right people to a Crisis Management Team, and make certain field and home office staff know how to contact a team member.

Plan ahead by making these preparations

1. Establish a Crisis Management Team made up of three core people:
   (a) The ultimate decision maker, normally the CEO;
   (b) The coordinator, often your organisation’s security director, risk manager, or chief of international operations; and
   (c) The head of the legal department.
   The team might also include a finance officer (to raise the ransom), a personnel specialist (to oversee the care of the hostage’s family) and a public relations specialist (to handle press inquiries). Since the first hours following a Kidnapping or other Policy Situation are critical to successful resolution, early decisions should be made by key decision makers in your organisation in consultation with The Ackerman Group, not by a field manager or staff.

2. Create a communications infrastructure so field managers know who is on the Crisis Management Team and how to notify them the moment an emergency occurs. Stress that immediate notification of the crisis management team, even before notifying local law enforcement authorities, is necessary to ensure effective handling of the situation consistent with procedures established for these emergency situations.

Urgent Action to take in the event of a Kidnapping or other Policy Situation. Emergency Telephone Number.

In general, neither the field manager nor the Crisis Management Team should try to thwart the attempt alone, but should swiftly do the following.

The field manager should:

1. Contact a Crisis Management Team member (usually the coordinator) immediately upon learning of, or suspecting, a Kidnapping or other Policy Situation.

2. Give all the known details about the circumstances of the abduction, the medical condition of the hostage, and the content of any communications from the kidnappers.

The Crisis Management Team should:

1. Ask the field manager (or other caller) for the specifics about the abduction circumstances, hostage’s medical condition, content of kidnappers’ communications, and other useful information.

2. Instruct the field manager (or other senior representative) not to talk to the press and not to report the incident to local law-enforcement authorities until the Crisis Management Team gives the go-ahead. (This assumes local authorities have not already been notified.)

3. Direct the field manager to prepare appropriate staff members to expect written or telephone communications from the kidnappers and to record phone calls if possible. Call recipients should merely listen to the demands and ask the kidnappers to call back. They should not attempt to negotiate.

4. Tell the field manager to stand by for further instructions from the Crisis Management Team. Emphasise no one should attempt to handle this emergency alone.

5. Convene a meeting of the Crisis Management Team and immediately contact The Ackerman Group (+1-305-865-0072, day or night). When calling, identify your organisation as a Chubb insured. The Ackerman representative will normally participate in the initial team meeting by speakerphone, and then spearhead the recovery effort. However, all significant decisions will be referred to the Crisis Management Team.

In the event of a Kidnapping or other Policy Situation, a member of the Crisis Management Team should make urgent
contact with the emergency response consultants, The Ackerman Group, on the EMERGENCY TELEPHONE NUMBER (+1-305-865-0072, day or night) and identify your organisation as a Chubb insured.

The Ackerman Group, Inc.

As a customer of Chubb, you are guaranteed immediate response from The Ackerman Group Inc., an independent international security consulting firm retained to assist you and your family in a time of crisis. The Ackerman Group can handle all aspects of a hostage recovery, including negotiations, liaison with law enforcement agencies, conversion and protection of ransom funds, and even delivery of ransom funds.

Mike Ackerman, Managing Director, is widely acknowledged as one of America’s leading authorities on terrorism. Mike Ackerman’s forte is recovering kidnap victims. He has lectured at the National War College, the Harvard Business School and Dartmouth’s Amos Tuck School of Business Administration, and appeared before the crisis-management teams of numerous multinational corporations. Ackerman served in the CIA’s Clandestine Services for 11 years before resigning in 1975. In the CIA he undertook intelligence operations in some 20 European, Latin American and African countries. Fluent in Spanish and conversant in Russian and Italian, Ackerman graduated from Dartmouth College magna cum laude and holds an M.A. from Columbia. He was a security officer in the Strategic Air Command.

RISKNET™

Your Chubb Kidnap, Ransom and Extortion coverage provides you with access to The Ackerman Group’s widely followed RISKNET database. RISKNET is an Internet-based service that analyses terrorism, criminal, and political stability risks around the world.

To register for RISKNET, please complete the on-line RISKNET registration form at http://csi.chubb.com/products/k-r/. You will receive your username and password within 5 business days. If you encounter difficulties with the on-line form, please contact the RISKNET administrator of The Ackerman Group directly at +1-305-865-0072 to register for RISKNET.

Complaints Procedure

How to make a complaint

We are dedicated to providing you with a high quality service and want to maintain this at all times. If you feel that we have not offered you a first class service and you wish to make a complaint, in the first instance, please contact the intermediary who arranged this insurance or our Customer Relations Department at:

Chubb Customer Relations
PO Box 4510
Dunstable
LU6 9QA

Telephone: 0800 519 8026
Email: customerrelations@chubb.com

If you are dissatisfied with the final response to your complaint the Financial Ombudsman Service (FOS) may be approached for assistance in certain circumstances. A leaflet explaining their procedure is available on request. The FOS’s contact details are:

The Financial Ombudsman Service, Exchange Tower, London E14 9SR

Phone: 0800 023 4567
Email: complaint.info@financial-ombudsman.org.uk

This complaint procedure does not affect your rights to take legal proceedings.
Data Protection Act

Chubb European Group Limited and its group companies (‘Chubb’) will use the information supplied during the formation and performance of this Policy for policy administration, customer services, the payment of claims and the production of management information for business analysis and for the purpose of complying with regulatory requirements. We will keep this information for a reasonable period.

Where sensitive personal data has been disclosed, including any medical or criminal record information, Chubb will also use this information for these purposes. Chubb are entitled to ask about criminal convictions in relation to insurance risks. There is no obligation to provide Chubb with details of any convictions which are spent under the terms of the Rehabilitation of Offenders Act 1974. Chubb may also transfer certain information to countries that do not provide the same level of data protection as the UK for the above purposes. A contract will be in place to ensure the information transferred is protected.

Chubb may record telephone calls for quality control, fraud prevention and staff training purposes.

When personal or sensitive data is supplied to Chubb about third parties other than the Insured, both during the formation and performance of this policy, Chubb assumes that those third parties consent to the supply of this information to Chubb, to Chubb processing this data, including sensitive personal data, and to the transfer of their information abroad. Chubb will also assume that the supplier of the information is authorised to receive, on their behalf, any data protection notices.

Chubb may share personal and sensitive personal information with the following organisations for the purposes described above:

- our connected companies, service providers, agents and subcontractors including loss adjusters and claims investigators;
- our reinsurers who use this information to assess the terms of specific policies and to administer our insurance policies generally;
- other insurance companies about other insurance policies you may have;
- Employers’ Liability Tracing Office, Tracing Services Limited, other tracing bodies and the Financial Conduct Authority and any regulatory body which supersedes it for the purpose of assisting individuals (with claims arising out of their course of employment in the United Kingdom) for employers carrying on, or who carried on, business in the United Kingdom to identify an insurer or insurers that provided employers’ liability insurance;
- the police, other insurance companies, fraud reference agencies and other representative bodies in relation to the prevention and detection of fraudulent claims or as part of our money laundering checks.

We work with the police, other insurance companies, fraud reference and detection agencies and other representative bodies to prevent and detect fraudulent or exaggerated claims. As part of this we will share information about your claims with providers of software designed to assist in the detection of fraudulent claims. We may also use commercially available databases to prevent money laundering.

Other companies may contact these bodies for information to help them make decisions about insurance or similar services they provide to you.

Individuals whose information has been supplied to Chubb are entitled to a copy of that information on payment of a fee and to have any inaccuracies corrected. Such information is available by contacting the Data Protection Officer at 100, Leadenhall Street, London EC3A 3BP.

We do not use personal information for marketing purposes, nor do we share it with any other company for marketing purposes, unless consent to do so has been received in writing from you.