Elite II - Professional Indemnity Insurance

Miscellaneous PI
Important Notice

These insurance terms and conditions are an integral part of your insurance contract. Please read it carefully to ensure that it is in accordance with your requirements and that you understand its terms and conditions. Please contact your insurance intermediary immediately if any correction is necessary.

Professional Indemnity Insurance

Relationship of the Insurer, the Policyholder and the Insured in connection with technology indemnity insurance is governed by the Insurance Policy and by this policy that represents its integral part.

Please, read this insurance policy carefully, above all the provisions that may restrict the insurance coverage.

Words and phrases that appear in bold print in this policy have special meanings defined in Article 3. Definitions.

1. Insuring Clause - Insurance Risk, Insured Event

This insurance covers legal liability of the Insured for Loss that the Insured is legally liable to pay to a Third Party arising from any Claim resulting from a Wrongful Act provided that the Professional Services leading to such Claim were or were alleged to have been provided or required to be provided during the Period of Insurance or after the Retroactive Date specified in the Insurance Policy and that such Claim:

a. is first made against the Insured during the Period of Insurance; and
b. is committed solely in the performance of or failure to perform Professional Services by the Insured or by others on the Insured’s behalf for whom the Insured is legally responsible in respect of the conduct of the Professional Services.

The Insurer will pay Defence Costs incurred in defending a Claim deemed covered under this policy.

This insurance is concluded as indemnity insurance.


Each of the following Extensions automatically applies unless otherwise stated in the Insurance Policy. Each of the Extensions is subject to the Insuring Clause and all other terms, exclusions and conditions of this policy unless otherwise stated in this Article 2.

2.1 Defamation

The Insurer agrees to extend cover to any Loss arising from a Claim first made during the Period of Insurance for unintentional defamation by the Insured in the conduct of the Professional Services. The Insurer shall not be liable to make any payment under this policy for intentional defamation.

2.2 Intellectual Property Infringement

The Insurer agrees to extend cover to any Loss arising from a Claim first made during the Period of Insurance for unintentional infringement by the Insured of any Intellectual Property right, except any actual or alleged patent right, in the conduct of the Professional Services. The Insurer shall not be liable to make any payment under this policy for intentional infringement of any Intellectual Property right.

2.3 Loss of Documents

The Insurer agrees to extend cover to any Loss arising from a Claim first made during the Period of Insurance for loss of or damage to or destruction of those Documents for which the Insured is legally responsible in the conduct of the Professional Services provided that such loss, damage or destruction is first sustained, discovered and reported to the Insurer during the Period of Insurance and, in the case of loss of Documents, which cannot be found after diligent search.

The cover provided by this extension will not apply to pay that part of any Loss arising from a Claim which exceeds the reasonable and necessary costs, charges and expenses in replacing or restoring the Documents.

The Insurer’s total liability under this Extension 2.3 shall not exceed the sub-limit specified in Item 6(c) of the Insurance Policy.
The cover provided by this Extension 2.3 applies regardless of the Retroactive Date.
The Excess does not apply to this Extension 2.3.

2.4 Newly Acquired or Created Subsidiaries
The Insurer agrees to extend cover to any Subsidiary of the Policyholder which is acquired or created during the Period of Insurance, provided that such Subsidiary:
  a. increases the Policyholder’s total gross fees or revenue by no greater than 20% based on the fees and/or revenue as disclosed by the Policyholder in the financial year preceding the date of acquisition or establishment of such a Subsidiary; and
  b. conducts and / or provides the same Business; and
  c. is not domiciled and/or incorporated in the United States of America or Dominion of Canada.
Any Subsidiary acquired or created during the Period of Insurance and which falls within 2.4(b) but which does not fall within the requirements of 2.4(a) and/or 2.4(c) above shall automatically be covered under this policy for a period of 30 days from the date of acquisition or creation of the Subsidiary but not beyond that. Subject to the written agreement of the Insurer and subject to any additional premium, terms, exclusions and conditions as the Insurer may require, cover under this policy may be extended to a Subsidiary which falls within 2.4(b) but which does not fall within the requirements of 2.4(a) and/or 2.4(c) above beyond 30 days from the date of acquisition or creation.
This Extension 2.4 shall not provide coverage in respect of any Claim against the Subsidiary arising from the conduct of any Professional Services provided or required to be provided before the Policyholder acquires or creates such Subsidiary.

2.5 Run Off Cover for Insured Entity
In the event that the Policyholder is subject to a Transaction or is subject to insolvency, administration, liquidation or any other similar transaction during the Period of Insurance, the coverage provided under the policy for such Policyholder shall continue until the end of the Period of Insurance, provided that such coverage shall only apply in respect of a Claim that arises from the conduct of its Professional Services prior to the effective date of the Transaction or proceedings.
The Insurer may, at its sole discretion and on such additional terms, conditions and premium as the Insurer may require, extend the coverage provided by this Extension 2.5 to include Claims first made against the Policyholder within a period of 84 months from the end of the Period of Insurance, provided that such coverage shall only apply in respect of a Claim that arises from the conduct of the Professional Services prior to the effective date of the Transaction or proceedings.

2.6 Discovery Period
If the Insurer or the Insured does not renew this policy for any reason other than related to a Transaction or non-payment of premium, the Insurer may extend the cover under this policy for a discovery period of 45 days at nil additional premium which shall run from the date this policy is not renewed.
The Insurer may, upon demand of the Policyholder and at its sole discretion, extend the cover under this policy for a discovery period of 12 months following the effective date of non-renewal, conditional upon an additional premium equal of 100% of the full annual premium. This Extension does not apply if there is a fraudulent claim under the policy by or on behalf of the Insured.
If the Policyholder purchases a discovery period, the 45 day automatic discovery period shall be part of and not in addition to the purchased discovery period.
To purchase the discovery period, the Policyholder must request its purchase in writing within 30 days upon expiry of the policy and must pay the additional premium within 30 days of expiry of this policy. If the Policyholder renews or replaces this policy at any time during the discovery period, any discovery period in force shall cease with immediate effect from the inception of such replacement cover.
If a Transaction takes place during the Period of Insurance, then the Policyholder does not have the right to purchase a discovery period as set out above.
The discovery period shall only apply to a Claim first made against the Insured before or during such 45-day discovery period, but only in respect of conduct of the Professional Services prior to the non-renewal of this policy. The Insurer shall not be liable to make any payment in respect of any Claim first made against the Insured during the discovery period if at any time the Insured obtains any other professional indemnity insurance covering in whole or in part the discovery period.
For the avoidance of doubt, the discovery period does not affect any limit or sublimit of indemnity that shall continue to apply in the amount specified in the Insurance Policy.
2.7 Court Attendance Time Costs
Part of the Defence Costs is also a reimbursement to the Insured in respect of the following daily court attendance rates where court attendance of the Insured as a witness is required in connection with a Claim that is covered by this policy:

a. for any person who was or is a Principal, of the Insured: CZK 10,000;
b. for any person who was or is an Employee of the Insured: CZK 5,000; and

the Insurer's total liability under this Extension 2.7 shall be CZK 100,000 in the aggregate.

The Excess does not apply to this Extension 2.7.

2.8 Public Relations Expenses
The Insurer agrees to extend cover to the Insured for its Public Relations Consultant Fees provided always that:

a. The Insured notifies the Insurer within 30 days of first becoming aware of the Insured's reputation being brought into question and provides full written details outlining the circumstances surrounding the event; and
b. the Insurer has given prior written consent, not to be unreasonably withheld or delayed, to retain the services of such public relations consultants; and
c. the Insurer's total liability under this Extension 2.8 shall be CZK 500,000 in the aggregate.

2.9 Fraud & Dishonesty
Notwithstanding Exclusion in Article 4.4 of this policy, the Insurer agrees to extend cover to any Loss arising from a Claim against the Insured arising from a dishonest or fraudulent act or omission or any malicious, criminal or intentional breach of law of any Principal (other than a sole practitioner) or Employee of the Insured in the conduct of the Professional Services, provided that coverage under this Extension 2.9 shall not be provided to any Insured committing, participating in, condoning or having knowledge about such dishonest or fraudulent act or omission or malicious, criminal or intentional breach of law.

3. Definitions

3.1 Act on Corporations means Act No. 90/2012 Coll., on Business Corporations and Cooperatives (Act on Corporations), as amended;

3.2 Act of Terrorism means
a. an act, including but not limited to, the use of force, violence and/or the threat thereof, by any person or group(s) of persons, whether acting alone, on behalf of, or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear; or
b. any action taken in controlling, preventing, suppressing or in any way relating to anything in (a) above regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

3.3 Business means the activities of the Policyholder set out in the Insurance Policy;

3.4 Circumstance means any fact, matter or circumstance which gives rise to a Claim or has the potential to give rise to a Claim;

3.5 Civil code means Act No. 89/2012 Coll., the Civil Code, as amended;

3.6 Claim means
a. delivery of any written demand for compensation of damage made against the Insured; or
b. beginning of any civil legal or arbitral process (including cross claim and counterclaim) against the Insured which contains a demand made against the Insured for compensation of damage arising out of the conduct of (including a failure to perform) the Professional Services;

3.7 Defence Costs mean reasonable legal and other professional fees, costs and expenses incurred by and with the prior written consent of the Insurer, not to be unreasonably withheld or delayed, that are necessary to defend or appeal a covered Claim;

3.8 Documents mean documents of any nature except money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes or any other form of negotiable instrument, legally owned by a third person different from the Insured;
3.9 Employee means each person who was, is or becomes employed by the Insured in the ordinary course of the Business including employees performing services for the Insured on the basis of agreement on work performed outside an employment relationship;

3.10 Excess means the amount specified in the Insurance Policy;

3.11 Insurable Interest means a legitimate need of protection from the consequences of an insured event;

3.12 Insurance Policy means Insurance Policy concluded between the Insurer and the Policyholder including any contractual agreements; these insurance terms and conditions are an integral part of the Insurance Policy;

3.13 Insurance Risk means probability of the insured event caused by an insured peril;

3.14 Insured means the Policyholder and any Subsidiary;

3.15 Insurer means Chubb European Group Ltd, a company having its registered office at Chubb Building 100, Leadenhall Street, London EC3A 3BP, United Kingdom, acting through its branch Chubb European Group Ltd, organizáni složka, having its registered office at Pobřežní 620/3, 186 00 Prague 8, Czech Republic, identification number 278 93 723, registered in the Commercial Register kept with the Municipal Court in Prague, section A, insert 57233;

3.16 Intellectual Property means all present and future rights conferred by statute, common law or equity in or in relation to copyright, trade-marks, designs, circuit layouts, plant varieties and breeds of animals, topographies of semiconductor products, company, business and domain names and inventions. Intellectual Property does not include patents;

3.17 Loss means all amounts which an Insured becomes legally obligated to pay to a Third Party in respect of a Claim based on a final decision of a court or arbitration or settlements reached with the Insurer’s prior written consent (including legal costs of the plaintiff and statutory interest) and Defence Costs;

Loss does not include:

a. aggravated, punitive or exemplary damages; or
b. fines or penalties imposed by law; or
c. costs incurred by the Insured in complying with any order for, grant of, or agreement to provide injunctive or non-monetary relief; or
d. any amount which constitutes reduction, set off or return of fees or expenses, in whole or in part, paid to or charged by an Insured; or
e. any internal or overhead expenses of the Firm or the cost of any Insured's time; or
f. indirect or consequential losses; or
g. taxes or sums payable in relation to taxes; or
h. any matters which are uninsurable under any applicable law or where the Claim is made;

3.18 Period of Insurance means the period specified in the Insurance Policy for which this insurance is concluded or a shorter period if this insurance is terminated prematurely;

3.19 Policyholder means a legal entity specified as a Policyholder in the Insurance Policy, who concluded the Insurance Policy with the Insurer and is obliged to pay the premium;

3.20 Pollutant means any contaminant, irritant or other matter or substance including but not limited to oil, smoke, vapour, soot, asbestos, asbestos-containing materials, fumes, funghi, acids, alkalis, nuclear or radioactive material, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed;

3.21 Pollution means the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any Pollutant whether in solid, liquid, gas, odour, noise, vibration, electromagnetic radiation, ionising radiation, thermal or other form at any time;

3.22 Principal means any natural person acting in the following capacities in the Insured: executive, proxy (in Czech: prokurista), member of a board of directors, member of a supervisory board and includes any equivalent position in any other jurisdiction. Principal includes also a liquidator of the Insured, however, only on conditions that in the same company she/he at the same time holds also one of the functions mentioned in the previous sentence. Provided a legal entity is a member of an executive or other body of the Insured, the Principal also means a natural person who, in the sense of Section 46(3) of the Act on Corporations, is a representative of such legal entity. However, an insolvency administrator is not a Principal;

3.23 Professional Services means the Business performed or required to be performed by an Insured for or on behalf of a client of the Insured for a fee or any other type of consideration;
3.24 **Public Relations Consultant Fees** mean the reasonable fees, costs and expenses of a public relations consultant retained by the **Insured** for the sole purpose of protecting the **Insured's** reputation that has been brought into question as a direct result of a **Claim** which is covered by this policy;

3.25 **Relative** means
   a. any legal spouse, domestic partner or companion; or
   b. any parent, or parent of the spouse, domestic partner or companion; or
   c. any sibling or child.

3.26 **Retroactive Date** means the date specified in the **Insurance Policy**;

3.27 **Subsidiary** means any entity in which the **Policyholder** either directly or indirectly through one or more entities controls the composition of the board of directors, controls more than 50% of the shareholder or equity voting rights, or holds more than 50% of the issued share capital or equity. **Parent Company** shall be construed accordingly;

3.28 **Transaction** means any one of the following events:
   a. the **Insured** consolidates with or merges into or sells all or substantially all of its assets to, any other person or entity or group of persons and/or entities acting in concert, or otherwise ceases to exist or operate; or
   b. any person or entity, (whether individually or together with any other person or persons, entity or entities) controls the composition of the board of directors; becomes entitled to exercise more than 50% of the rights to vote at general meetings of the **Insured** or control the appointment of directors who are able to exercise a majority of votes at meetings of the board of directors of the **Insured**; or holds more than half of the issued share capital of the **Insured**; or otherwise gains the power, directly or indirectly, under any agreement or contractual arrangement, alone or jointly to direct or cause the direction of the management and policies of the **Insured**;

3.29 **Third party** means any entity or natural person other than:
   a. any **Insured, Principal** or **Employee** of the **Insured**;
   b. **Parent Company** or **Subsidiary** of the **Insured**; or
   c. person influencing for any reason operation of the **Insured**;

3.30 **Wrongful Act** means any actual or alleged negligent act, error, omission, misstatement, misleading statement, breach of confidentiality or breach of duty by the **Insured** in their capacity as such or by any other person or entity for which the **Insured** is legally liable, in performing **Professional Services**.

4. **Exclusions**

The **Insurer** shall not be liable for any **Loss** arising from any **Claim** or any other payment under this policy:

4.1 directly or indirectly caused by, arising out of or in any way connected with any actual or alleged liability assumed or accepted under any contract, agreement, understanding or any guarantee, warranty or indemnity; except to the extent that such liability would have attached to the **Insured** in the absence of such contract, agreement, understanding or any guarantee, warranty or indemnity;

4.2 directly or indirectly caused by, arising out of or in any way connected with any failure by any **Insured** or other party acting for the **Insured** to make an accurate pre-assessment of the cost of performing **Professional Services**;

4.3 directly or indirectly caused by, arising out of or in any way connected with any
   a. the insolvency, bankruptcy or liquidation of an **Insured**; or
   b. any alleged or actual failure to pay any trading or personal debt of an **Insured**; or
   c. any guarantee or other undertaking or obligation given by an **Insured** for a debt;

4.4 directly or indirectly caused by, arising out of or in any way connected with any **Insured** committing or condoning or allegedly committing or condoning any intentional act or omission (including fraud) and/or with gaining any profit or advantage to which the **Insured** is not legally entitled;

4.5 directly or indirectly caused by, arising out of or in any way connected with cartel or other anti-competitive conduct;

4.6 directly or indirectly caused by, arising out of or in any way connected with:
   a. the ownership, management, control or occupation of real property by or on behalf of the **Insured**; or
   b. the ownership, maintenance, operation, possession, use, loading or unloading by or on behalf of the **Insured** of any watercraft, aircraft, motor vehicle or trailer;
4.7 directly or indirectly caused by, arising out of or in any way connected with any breach of any obligation owed to any Employee arising out of or in the course of that Employee’s employment by the Insured;

4.8 directly or indirectly caused by, arising out of or in any way connected with any work carried out by the Insured for and in the name of any association or joint venture of which an Insured forms part;

4.9 directly or indirectly caused by, arising out of or in any way connected with Pollution or Pollutants in whatever form or quantity;

4.10 directly or indirectly caused by, arising out of or in any way connected with any:
   a. facts alleged, contained in or related to any Claim first made before the Period of Insurance or which is a fact alleged, related to or contained in a Claim first made before the Period of Insurance; or
   b. matter notified in whole or in part to the Insurer or any other insurer before the Period of Insurance; or
   c. Circumstance which was known to or ought reasonably to have been known to the Insured prior to the commencement of the Period of Insurance.

4.11 directly or indirectly caused by, arising out of or in any way connected with any goods manufactured, distributed, supplied, installed, treated, assembled or processed by or on behalf of any Insured;

4.12 brought or maintained by or on behalf of:
   a. any Insured or Parent Company of any Insured (or any Parent Company or any Subsidiary thereof); or
   b. successors or assigns of any Insured; or
   c. any entity within the same group of companies as the Insured; or
   d. any person or entity who, at the time of the act, error or omission giving rise to the Claim is a Relative of any Principal or any Employee of the Insured or controlled by a Relative of any Principal or any Employee of the Insured;

4.13 directly or indirectly caused by, arising out of or in any way connected with or in consequence of:
   a. war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government, public or local authority; or
   b. any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

4.14 directly or indirectly caused by, arising out of or in any way connected with the actual or alleged infringement of any patent right;

4.15 for bodily injury, sickness, disease, death or emotional distress, or damage to, destruction, impairment or loss of use of any property;

4.16 directly or indirectly caused by, arising out of or in any way connected with any form of software, hardware, system and/or mechanical failure.
   In the event any portion of this exclusion is found to be invalid or unenforceable, the rest of the exclusions will remain in full force and effect.

5. General Provisions

A. Limit of liability
   The aggregate limit of liability for each and all insured events is the sum specified in the Insurance Policy, regardless of the number of the Insureds and time of claim for the insurance benefits.
   If so specified this policy, this insurance is a subject to sub-limit in the amount specified in the Insurance Policy. Any sub-limit shall be part of and not in addition to the aggregate limit of liability.
   All Claims that are attributable to the same or similar event, cause or Circumstance shall be treated as a single Claim, regardless of the number of Claims, Insureds, claimants and defendants or legal causes of action. The date when any such Claim is made commenced will be the date that the first such Claim is made. Any insurance benefits shall be provided only if the first notice of any Claim was notified to the Insurer by the Insured during the Period of Insurance or the Discovery Period, if applicable.

B. Excess
   The Insurer shall pay insurance benefits in relation to each Claim only in the extent exceeding Excess as set out in the Insurance Policy.
C. Claims notification
Any insurance benefits will be provided only if the Insured gives written notice of any Claim to the Insurer as soon as practicable, but always within the Period of Insurance or the discovery period (if applicable). Such notification must include specific description of the Claim, including details of any parties involved and a copy of any written demand or assertion and any document relating to the commencement of proceedings against the Insured once available.

The Insured shall provide the Insurer at its own cost all information, which it may reasonably require and fully cooperate in relation to any investigation of a loss event, including the following:

i. a specific description of the demand or assertion comprising the Claim including the date when and manner in which the Insured first became aware of the matter; and

ii. the details of any parties involved including full title, address, date of birth or identification numbers (if applicable); and

iii. a copy of any written demand or assertion and any and all documents including in particular but not limited to notifications, summons relating to the commencement of proceedings or Claim against the Insured once available; and

iv. other insurance policies in effect related to subject matter of this policy.

If the Insured learns about any Circumstance during the Period of Insurance, notifies it to the Insurer and provides all relevant information required by the Insurer, then such a late Claim arising from the Circumstance shall be considered for the purposes of this a Claim arisen within the Period of Insurance.

D. Conduct of Proceedings
It is the duty of the Insured, not the Insurer, to defend any Claim made against an Insured. The Insurer, however, may take over and conduct (in the name of any Insured) or join the defence of any Claim and the Insured must provide the Insurer with any necessary cooperation.

An Insured must not incur any Defence Costs without the prior written consent of the Insurer, which shall not be unreasonably withheld. The Insurer is not liable to indemnify any Insured for any Defence Costs unless the Insurer provides its prior written consent to the incurring of such Defence Costs.

An Insured must not settle or make any admission, offer, payment or otherwise assume any contractual or other obligation in relation to any Claim, without the prior written consent of the Insurer. The Insurer is not liable to indemnify any Insured for any settlement, admission, offer, payment or assumed obligation unless the Insurer provides its prior written consent.

E. Mitigation
The Insured must at its own expense take all reasonable steps and precautions in doing all things reasonably practicable to avoid or minimise any actual or potential Loss arising from any actual or possible Claim.

Unless agreed otherwise, the salvage costs shall be limited to CZK 10,000, respectively to 30% of the limit of liability in case of rescue of life or protection of people`s health.

F. Fraudulent Claims
If the Insured makes a claim for indemnity under this insurance knowing the same to be false or fraudulent as regards the amount or otherwise, the Insurer has right to refuse to provide insurance benefits. The Policyholder does not have right to return of any premium paid. By refusal of the insurance benefits, this insurance is not terminated.

G. Insurable Interest
This insurance can be concluded only provided that the Policyholder has an Insurable Interest.

If the Policyholder knowingly insures a non-existent Insurable Interest without the Insurer's knowledge, the Insurance Policy is invalid; in such a case the Insurer has a right for premium until the date it learns about invalidity of the Insurance Policy.

The Policyholder and the Insured shall inform the Insurer in writing without undue delay when the Insurable Interest ceases to exist; in such a case this insurance is also terminated; the Insurer has, however, right to the premium until the date it learns about such termination.

H. Insurance Risk
The Policyholder or the Insured shall not, without the Insurer's consent, do anything or allow any other person to do anything that may increase the Insurance Risk. The Policyholder and the Insured shall inform the Insurer in writing without undue delay about any change or termination of the Insurance Risk which occurred during the Period of Insurance.

If the Insurance Risk is increased during the Period of Insurance, the Insured has right to propose amendment to the Insurance Policy or to terminate the Insurance Policy in accordance with relevant statutory provisions. If the
**Insurance Risk** is substantially reduced during the **Period of Insurance**, the **Insurer** shall reduce the premium proportionally with effect from the day it learns about such reduction.

I. **Period of Insurance and cancellation**
The **Insurance Policy** is concluded for a definite **Period of Insurance** as stated in the **Insurance Policy**. This insurance shall cease or be terminated in cases set out in the **Civil Code**, particularly:

i. by elapsing of the **Period of Insurance**;
ii. by expiry of an additional period for payment of premium as set out in the **Insurer’s** notice providing the overdue premium is not paid;
iii. by agreement of the parties;
iv. with eight days’ notice period within 2 months after conclusion of the **Insurance Policy**;
v. with one month notice period within 3 months from the receipt of the notification on any insured event; and
vi. by withdrawal.

J. **Premium**
The premium shall be a lump sum premium unless otherwise set out in the **Insurance Policy**. The premium is payable within the period specified in the **Insurance Policy**. The premium shall be considered as paid on the date it is credited to the **Insurer’s** account as set out in the **Insurance Policy** or if the **Insurance Policy** does not set out such an account to other account duly notified to the **Policyholder**. In case of delayed payment of premium, the insurance shall not be interrupted.

K. **Form of payment**
The **Insurer** shall not be obliged to provide insurance benefits in any other form than by provision of financial compensation irrespective of whether the **Civil Code** enables non-monetary compensation of loss.

L. **Other Insurance**
Unless any legal regulations require otherwise, the cover this insurance shall be provided in excess or above any other insurance for the same type of insurance peril available to the **Insured**.

M. **Decisive Law and Dispute Resolution**
This policy of insurance shall be governed by Czech Law. Any dispute arising from or otherwise relating to this insurance shall be decided by the relevant court in the Czech Republic.

N. **Jurisdictional Limits**
This insurance extends to **Claims** anywhere in the world, except for **Claims** involving the application of the law of the United States of America or the Dominion of Canada or their territories or protectorates; or brought in a court of law in the United States of America or the Dominion of Canada or their territories or protectorates; or arising out of the enforcement of any judgement, order or award made in any court of law in the United States of America or the Dominion of Canada or their territories or protectorates.

O. **Subrogation**
If any payment is made by the **Insurer** in respect of a **Claim** under this policy, the **Insurer** will be subrogated to all rights of indemnity, contribution or recovery of the **Insured** in relation to that payment.

The **Insured** will take all reasonable steps to preserve such rights and co-operate with the **Insurer** including providing the **Insurer** with all relevant written documentation and undertaking all necessary acts. The **Insured** may not surrender any right, or settle any claim for indemnity, contribution or recovery, without the prior written consent of the **Insurer**.

The **Insurer** will not exercise its right of recovery under this clause against any **Principal** or **Employee** of the **Insured** that is a natural person, except where that **Principal** or **Employee** has committed, participated in or condoned a dishonest, fraudulent or criminal act or omission or where such natural person insured is entitled to an indemnity in respect of any **Claim** under any other insurance effected by him or on his behalf, but only to the extent of the indemnity granted by such other insurance policy.

P. **Written Form and Amendments**
The **Insurance Policy** and other legal acts relating to this insurance shall be made in a written form. The **Insurance Policy** may only be amended by a written agreement of the parties.
Q. Delivery
The Policyholder and the Insured shall notify the Insurer without undue delay about any change of their delivery address.
Communications in writing sent under this policy shall be delivered to the address of a party set out in the Insurance Policy or otherwise duly communicated to the sender. The addressee is obliged to ensure that a duly addressed communication is accepted within three working days after first due attempt to deliver. If the addressee makes the delivery impossible (e.g. due to failure to notify the change of delivery address or new delivery address), such shipment is considered to be delivered on the third working day after its posting (or at the fifteenth day after the posting in case the delivery address is outside the Czech Republic).

R. Severability
Any information provided to the Insurer by the Insured shall not be imputed to any other Insured to determine whether cover is available for that other Insured.
Only statements made in the proposal and knowledge possessed by an Insured who is the subject of a claim under this policy shall be imputed to the Policyholder for the sole purposes of determining if cover is available for loss with respect to such Insured.

S. Disclosure of Information
The Insured must not disclose the terms, the nature or the limit of liability or the premium payable under this policy, to any third party, including disclosure in the Insured’s annual report if applicable, except where:
i. the Insurer provides written consent; or
ii. disclosure is required by law.

T. Assignment
The Insured may not transfer any legal right or obligation under this policy or assign the Insurance Policy without the prior written consent of the Insurer.

Section 1740 paragraph 3 of the Civil Code regarding acceptance of an offer with supplements or variations shall not apply.
Section 1743 of the Civil Code regarding late oral acceptance of an offer or acceptance of an offer by behaviour in accordance with the offer shall not apply.
Sections 1799 and 1800 of the Civil Code regarding contracts concluded adhesively shall not apply.

V. Headings
In this policy headings are merely descriptive and not to aid interpretation.

W. Sanction Limitation
The Insurer shall not provide cover and we shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

X. Personal Data Protection
Personal data of the Policyholder and the Insured are processed by the Insurer while any rights and obligations under the Insurance Policy exist, the scope of the processed data includes particularly the name, surname, birth certificate number or date of birth and other personal data for the purpose of fulfilment of rights and obligations under the Insurance Policy, including: (i) administration of the insurance including settlement of claims for insurance benefits, (ii) decision whether insurance may be provided, (iii) prevention and investigation of possible criminal activity, including fraud and money laundering activities, and (iv) compliance with the requirements of supervisory authorities.
The Insurer is authorized to use these personal data also for marketing purposes, unless the Policyholder or the Insured notifies the Insurer of its disapproval with such use of the data.
For the above described reasons the personal data may be provided to the necessary extent to the companies in the Insurer’s group, to any service providers and agents or persons where required by law. For the above reasons, the Insurer may transfer the personal data, including electronic storage, outside the European Union (European Economic Area).
The **Policyholder** and the **Insured** have a right to access their personal data and a right for correction of such personal data. Should the **Insurer** process inaccurate personal data or should the **Policyholder** or the **Insured** have other doubts regarding violation of their privacy and personal life or violation of other obligations according to the relevant legislation on personal data protection, he/she may request an explanation from the **Insurer** and request rectification steps to be taken. The **Policyholder** or the **Insured** may request particularly blocking, correction, addition or disposal of such personal data. If the **Insurer** fails to comply with such request, the **Policyholder** and the **Insured** may refer this matter to the Office for Personal Data Protection. They may also contact the Office for Personal Data Protection directly.

**Y. Complaints**

In case of any complaints or enquiries regarding this insurance, please contact the insurance intermediary through which the **Insurance Policy** was concluded or the **Insurer** on the address stated in the **Insurance Policy**. If you are not satisfied, you are entitled to refer this matter to the regulatory authority, which is the Czech National Bank. The address of the Czech National Bank is:

**Czech National Bank**
Na Příkopě 28
115 03 Prague 1
Czech Republic
tel.: +420 224 411 111
Chubb is the world’s largest publicly traded property and casualty insurer. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. We combine the precision of craftsmanship with decades of experience to conceive, craft and deliver the very best insurance coverage and service to individuals and families, and businesses of all sizes.

Chubb is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. The company serves multinational corporations, mid-size and small businesses with property and casualty insurance and risk engineering services; affluent and high net worth individuals with substantial assets to protect; individuals purchasing life, personal accident, supplemental health, homeowners, automobile and specialty personal insurance coverage; companies and affinity groups providing or offering accident and health insurance programs and life insurance to their employees or members; and insurers managing exposures with reinsurance coverage.

Chubb’s core operating insurance companies maintain financial strength ratings of AA from Standard & Poor’s and A++ from A.M. Best. Chubb Limited, the parent company of Chubb, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.

Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide.