

## **SPECIAL RISKS INSURANCE POLICY (SPT5) SUMMARY**

The following summary does not contain the full terms and conditions of the contract which can be found in the insuring document. The summary does not form part of your contract of Insurance.

### **THE INSURERS**

This Insurance is underwritten by Certain Underwriters at Lloyd's, London.

### **ABOUT YOUR POLICY**

This Insurance provides the following coverage:

#### **FAMILY PROTECTION INSURANCE.**

This Insurance only relates to Losses sustained directly because of Events we agree to insure.

#### **INSURED LOSSES:**

##### **Ransom**

We will reimburse you or a covered person, up to the amount shown in the Schedule, should the illegal actual taking or alleged taking and holding captive of one or more covered persons by persons who then demand specifically from your assets or the assets of a covered person a Ransom as a condition of the release of such captive(s).

##### **Loss in transit of a Ransom**

We will indemnify you or a covered person, up to the amount shown in the Schedule, for the loss in transit of a Ransom by actual destruction, disappearance or wrongful abstraction while being conveyed to the persons as have demanded it by any person who is duly authorised to do so by you or a covered person.

##### **Fees and expenses of response consultants**

We will pay, up to the amount shown in the Schedule, the fees and expenses of response consultants retained for an Insured Event.

##### **Additional Expenses**

We will pay, up to the amount shown in the Schedule, the cost of various additional expenses being necessarily incurred following and for the duration of an Insured Event by you or the covered person(s) and which shall comprise: independent negotiator; independent public relations consultant; interpreter; travel and accommodation; independent psychiatric and/or medical care; independent legal advice; reward paid to an Informant for information; personal financial loss; 100% of a covered person's gross salary; 100% gross salary of replacement person(s); interest on loans to meet a Ransom; security guards temporarily retained; communication & recording equipment; advertising; rest and rehabilitation.

##### **Personal Accident**

We will pay, up to the amount shown in the Schedule, if a covered person suffers injury solely and directly as a result of Insured Events which results in any of the following.

- Death
- Loss of sight
- Loss of a limb
- Loss of an extremity
- Permanent total disablement

## **INSURED EVENTS:**

### **Kidnap**

The actual taking or alleged taking and holding captive of covered person(s) by persons who then demand a Ransom as a condition of the release of such captive(s).

### **Extortion**

You or covered person(s) receive threats to kill, injure or abduct covered person(s) or to damage property by persons who then demand a Ransom as a condition of not carrying out such threats.

### **Detention**

The covered person(s) being held under duress for whatever reason whether by authorities legally constituted or by others.

### **HiJack**

Covered person(s) being held under duress for a period in excess of six consecutive hours whilst travelling on any aircraft, motor vehicle or waterborne vessel.

## **SIGNIFICANT OR UNUSUAL EXCLUSIONS OR LIMITATIONS**

We shall not be liable for any fees and expenses incurred without Our prior authorisation.

We shall not be liable in respect of any losses caused by (i) the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials; (ii) nuclear reaction, nuclear radiation or radioactive contamination.

### **Ransom**

We shall not be liable in respect of any act of the Assured or an Covered Person, which if committed by the same party in the country where the Insured Event occurs, would be a criminal offence.

We shall not be liable in respect of the surrender of a Ransom before the receipt of a Ransom demand.

You shall be responsible for bearing a portion of any Ransom.

### **Detention**

We shall not be liable for any amounts in respect of a detention for a period of less than three consecutive days.

### **Personal Accident**

We will not pay the sum insured for death or disablement within the meaning of this Insurance if the injury does not lead to death or disablement within the meaning of this Insurance within 12 calendar months of the incident.

## **PERIOD OF INSURANCE**

The period covered by this Insurance is [*insert period of Insurance here*]. Renewal will be subject to the terms and conditions that apply at the time of renewal.

## **CANCELLATION**

This Insurance is cancelable within 14 days from the date of conclusion by serving notice of cancellation to the Insurance broker through whom you arranged this Insurance, at the broker's contact address.

By exercising your right to cancel, you withdraw from the contract of Insurance as at the date of such notice. No later than 30 days after the date on which notice of cancellation is received, you will be reimbursed any sums which you have paid in connection with this Insurance. If notice of cancellation is

received after the inception date of the Insurance, an amount which is in proportion to the extent of the service already provided to you may be deducted from such reimbursement.

If you do not exercise your right to cancel within the cancellation period, the contract will remain in force and all premiums will be payable in accordance with the terms of the Insurance.

This Insurance may be cancelled by the Insurer solely as a result of non-payment of the premium or failure to disclose material information by the Assured. In such an event, the Insurer shall mail written notice of not less than 30 days of the effective date of cancellation and earned premium shall be calculated on a pro-rata basis.

## **CLAIMS**

If you believe that you have a claim under this Insurance, you should notify [*insert correspondence address*].

## **COMPLAINTS**

If you wish to make a complaint concerning this Insurance you should contact [*insert contact name*] either in writing at [*entity name and contact address*] or by telephone on [*insert contact number*]. [*Entity name*] has internal complaints handling procedures that are available upon request.

In the event that you remain dissatisfied you can refer the matter to the Complaints Department at Lloyd's. The contact details are:

Complaints Department, Lloyd's, One Lime Street, London EC3M 7HA

Tel: 020 7327 5693; Fax: 020 7327 5225; E-mail: [Complaints@Lloyds.com](mailto:Complaints@Lloyds.com)

**Complaints that cannot be resolved by the Complaints Department at Lloyd's may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process. This complaint procedure is without prejudice to your right to take legal proceedings.**

## **COMPENSATION**

You may be entitled to compensation from the Financial Services Compensation Scheme should the Insurers be unable to meet their liabilities under this Insurance.

## **LAW APPLICABLE TO THE INSURANCE**

The parties are free to choose the law applicable to this Insurance Contract. Unless specifically agreed to the contrary this Insurance shall be subject to English Law

## **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this Insurance Contract has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Insurance Contract but this does not affect any right or remedy of a third party which exists or is available apart from that Act.