

1. Marsh Management Liability – RSA Policy endorsement

Subject to the terms, conditions, exclusions and limits stated herein, this endorsement amends the Marsh Commercial Management Protection contract.

Directors & Officers Liability

It is hereby noted and agreed that Extension 7 Emergency Costs and Expenses is deleted and is amended to read;

Emergency Costs and Expenses

If, after having used reasonable efforts, an Insured is unable to obtain RSA's prior written consent to an Insured Person incurring Defence Costs RSA shall retrospectively approve and indemnify the Insured in respect of such Defence Costs, provided that:

- a) such Defence Costs would otherwise be covered;
- b) such Defence Costs are notified to RSA as soon as reasonably possible but no later than 10 working days after they are incurred;
- c) the maximum liability of RSA during the Period of Insurance under this Extension shall be £25,000 any one Claim subject to the maximum aggregate limit of £100,000; and
- d) this Extension shall not apply in addition to any other Extension for any Loss, Claim or Related Claim.

It is hereby noted and agreed that Extension 11 Management Buy-Outs is deleted and is amended to read;

Management Buy-Outs

If a Subsidiary ceases to be owned or controlled by the Company or Charity as a result of a buy-out by existing management RSA shall maintain the cover provided by this Policy in respect of that Subsidiary:

- a) for a period of 60 calendar days from the date of that buy-out; and
 - b) in respect of Wrongful Acts committed during that 60 calendar day period referred to in (a) above,
- provided that:
- i) this Extension shall be excess of any other insurance in force which provides cover in respect of such Wrongful Acts;
 - ii) shall apply to existing Directors, Officers or Trustees of the original Subsidiary only;
 - iii) this Extension shall not apply to Policy Condition G. Discovery Period; and
 - iv) the maximum liability of RSA during the Period of Insurance under this Extension shall be the single aggregate limit of £100,000.

Corporate Liability

It is hereby noted and agreed that Extension 4 Emergency Costs and Expenses is deleted and is amended to read;

Emergency Costs and Expenses

If, having used reasonable efforts, the Company or Charity is unable to obtain RSA's prior written consent to the Civil Society incurring Defence Costs the subject of II. A Corporate Liability Insuring Clause RSA shall retrospectively approve and indemnify the Company or Charity against such Defence Costs, less any applicable Excess, provided that:

- a) the Insurer shall not be liable to indemnify the Insured against Defence Costs for breach of Privacy Legislation or a Confidentiality Breach
- b) such Defence Costs would otherwise be covered under A. Corporate Liability Insuring Clause; and
- c) such Defence Costs are notified to RSA by the Company or Charity as soon as possible but no later than 10 days after they are incurred;
- d) the maximum liability of RSA during the Period of Insurance under this Extension shall be the single aggregate limit of £100,000; and
- e) this Extension shall not apply in addition to any other Extension for any Loss, Claim or Related Claim.

Policy Definitions

It is hereby noted and agreed that Definition GG Insured Persons is deleted and is amended to read;

Insured Persons means;

- 1) any natural person who was, is, or becomes during the Period of Insurance, a Director, Officer trustee, governor, manager or acting in a managerial capacity;
 - 2) any natural person falling within the definition of Insured Person within 1 who is incompetent, incapacitated, bankrupt or deceased and against whose estates, heirs, executives or other legal representatives claims are being pursued which would, absent such incompetence, incapacity, bankruptcy or death be covered by the Policy; and
 - 3) in connection with Employment Wrongful Acts only, any Employee of the Company or Charity or any natural person (whether self-employed or employed by an entity other than the Company or Charity) who is contracted to and supervised by the Company or Charity,
- provided that:
- a) the contract between that Employee of the Company or Charity or natural person and the Company or Charity provides for the Company or Charity to indemnify that Employee or natural person in respect of any Claim and the Company or Charity has agreed to do so; and
 - b) RSA has agreed (at its sole and absolute discretion) to provide such cover and each such Employee or natural person is added to the Policy Schedule by written endorsement.

Policy Conditions

It is hereby noted and agreed that G Discovery Period is deleted and is amended to read;

Discovery Period (Extended Notification Period)

a) The Insured Persons or You may purchase a Discovery Period if RSA (for any reason other than non-payment of premium) or You decline to renew the Policy on the terms set out below:

i) the Discovery Period shall be 12 months for one hundred per cent (100%) of the Full Annual Premium payable in respect of this Policy; 36 months for one hundred and seventy five per cent (175%) of the Full Annual Premium payable in respect of this Policy; or 72 month for two hundred and fifty per cent (250%) of the Full Annual Premium payable in respect of this Policy; and

ii) the application for any Discovery Period shall be given to RSA within 30 calendar days of the expiry of the Period of Insurance, and payment of the requisite premium, if applicable, in respect of that Discovery Period must be made within 30 calendar days of the expiry of the Period of Insurance (such premium being non-refundable). Any time between the expiry of the Period of Insurance and the request for any Discovery Period shall form part of and shall not be in addition to the Discovery Period,

provided that the Discovery Period shall not apply in the event of:

1) as defined under Policy Condition, P Transactions Changing Coverage, 1) Acquisition, Merger or Winding of You, Administration, or 2) Disposal or Winding Up of Subsidiary Companies;

2) A Claim, Circumstance or Crime relating to any actual or potential Loss or Crime Loss has been notified to RSA during the Period of Insurance,

3) where this Policy has been replaced by any other policy of insurance issued by RSA or by any other insurer irrespective of whether such other insurance provides cover for loss sustained prior to the effective date of the similar policy of insurance.

You may request a quotation from RSA for a Discovery Period within 30 calendar days and RSA shall consider such request and may, at its sole and absolute discretion, offer a Discovery Period on such terms as RSA may consider appropriate.

Where a Discovery Period is agreed;

a) without prejudice to VIII. Claims Condition A.2. ("Claims Notification") You and the Insured Persons shall be entitled to continue to notify Claims and Circumstances to RSA but only in respect of Wrongful Acts committed or Crimes Discovered prior to the expiry of the Period of Insurance. Any such Claim, Circumstance or Crime so notified to RSA during the Discovery Period shall be deemed to have been notified during the Period of Insurance;

b) payment of the requisite premium, if applicable, in respect of that Discovery Period must be made within 30 calendar days of the expiry of the Period of Insurance (such premium being non-refundable). Any time between the expiry of the Period of Insurance and the request for any Discovery Period shall form part of and shall not be in addition to the Discovery Period.

c) If the Insured Persons or You purchase a Discovery Period then upon expiry of such Discovery Period no further Discovery Period will be available under this policy (except as provided for under I. Directors, Officers & Trustee Liability C. Directors, Officers & Trustee Liability Extensions 17. Retired and Former Directors, Officers or Trustees).

d) the purchase by the Insured of any Discovery Period shall not increase or reinstate the applicable Limit of Indemnity (which shall continue be RSA's maximum liability for the Period of Insurance and Discovery Period combined).

All other Policy term and conditions remain unaltered.