



Excess of Loss
Policy

Introduction

Thank you for choosing Towergate Underwriting Liability & Construction. This is your policy, setting out Your insurance protection in detail.

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Law Applicable

This policy of insurance shall be governed and construed in accordance with the laws of England and Wales and the Commercial Court, Queen's Bench Division of the High Court of Justice, Royal Courts of Justice, The Strand, London WC2A 2LL shall have jurisdiction in respect of any dispute arising under or in connection with this Policy, including any dispute as to the formation or validity of the Policy.

Our service to you

Our goal is to give excellent service to all Our customers. We take all complaints We receive seriously and aim to resolve all Our customers' problems promptly. To ensure that We provide the kind of service you expect We welcome your feedback.

We will record and analyse your comments to make sure We continually improve the service We offer.

What happens if You complain?

- A) We will acknowledge Your complaint within 2 working days of receipt.
- B) We may refer Your complaint to Your insurance adviser or the insurer if it relates to a matter that they need to resolve, but We will inform You when this happens.
- C) We aim to resolve complaints within 5 working days.
- D) Once an assessment and full investigation of Your concern has been made We will respond with a decision.

Most of Our customers' concerns can be resolved quickly, but occasionally more detailed enquiries are needed. If this is likely, We will contact You with an update and give You an expected date of response. This will not be beyond 28 working days from when You first made Your complaint.

If You remain unhappy with the decision You receive or We haven't dealt with the issue within 56 days You may be able to refer the matter to the Financial Ombudsman Service (FOS). The Financial Ombudsman Service will become involved if you are an eligible complainant as defined by the rules of the Financial Conduct Authority.

Whilst We are bound by the decision of the FOS, You are not. Following the complaint procedure does not affect Your right to take legal action.

What You should do if You would like to complain. Following this complaints process will not affect Your legal rights.

The steps You should take if dissatisfied

Step 1 Refer Your complaint to Towergate Underwriting Liability & Construction's Managing Director.

If You are disappointed with any aspect of the handling of Your insurance You should contact, with full details including policy number and/or claim number, the

Managing Director
Towergate Underwriting Liability & Construction
Towergate House
20 Ellerbeck Court
Stokesley
North Yorkshire
TS9 5PT
Tel 0845 072 0224
Fax 0845 072 0230
Email: liabilityandconstruction@towergate.co.uk

Step 2 Refer Your complaint to the Financial Ombudsman Service.

If after making a complaint to Towergate Underwriting Liability & Construction You are still unhappy and You feel the matter has not been resolved to Your satisfaction, please contact the FOS at

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR
Tel 08450 801800
Email: enquiries@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet Our financial obligations. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

Financial Services Compensation Scheme
7th Floor Lloyds Chambers
Portsoken Street
London
E11 9BN
Tel 020 7892 7300
Fax 020 7892 7301
Email: enquiries@fscs.org.uk

Policy Definitions

Underlying Policy/ies

Underlying Policy/ies means

1. the Primary Policy specified in The Schedule, and
2. any Underlying Excess Policy/ies

Underlying Excess Policy/ies

Underlying Excess Policy/ies means those excess liability policies the details of which have been supplied to Us.

Underlying Limit

The Underlying Limit is as stated in The Schedule and consists of the total of the limit or limits of liability provided by the Underlying Policy/ies.

Proposal

For the purposes of this Policy, Proposal shall mean any information in connection with this insurance supplied by or on behalf of The Insured whether at the time of acceptance or prior or subsequent thereto.

Products

Products shall mean products or goods as defined in the Primary Policy but where there is no such definition in the Primary Policy, Products shall mean anything sold supplied altered constructed repaired serviced designed tested installed or processed by or on behalf of The Insured including containers packaging and labelling and which is not in the possession of the Insured at the time of the occurrence.

Period of Insurance

Period of Insurance shall mean the period stated in The Schedule or any subsequent period for which The Insured shall have paid and We shall have accepted a renewal premium.

You / Your / The Policyholder/ The Insured

1. You
2. Your personal representatives in respect of legal liability You incur.
3. The persons, companies, partnerships or unincorporated associations named in The Schedule as the policyholder.
4. At Your request
 - (a) any director, partner or employee of Yours
 - (b) the officers, committees and members of Your
 - (i) canteen, social, sports, educational and welfare organisations
 - (ii) first aid, fire, security and ambulance services in their respective capacities as such
 - (c) any principal for whom You are carrying out a contract to the extent required by the contract conditions
 - (d) those who hire plant to You to the extent required by the hiring conditions

or the personal representative of these persons

in respect of legal liability for which You would have been entitled to indemnity if the claim had been made against You

Each indemnified party will be subject to the terms of this section so far as they apply.

The total amount which We will pay will not exceed The Limit of Indemnity regardless of number of parties claiming to be indemnified.

We / Us / Our / TULaC

Towergate Underwriting Group Limited trading as Towergate Underwriting Liability & Construction on behalf of the insurers whose identity is stated in the General Endorsement entitled Identity of Insurers attaching to The Schedule and whose proportionate liability will be detailed upon request.

Policy Cover

In consideration of The Insured, carrying on The Business described in the Schedule and no other for the purposes of this insurance, paying the Premium to Us and having made a Proposal which shall be the basis of this contract and is deemed to be incorporated herein

We agree subject to the same terms and exclusions and conditions (except as regards the premium, settlements and limit/s of liability) as the Primary Policy specified in The Schedule and the terms limits exclusions and conditions contained herein or endorsed hereon to indemnify The Insured against all sums which the Insured shall become legally liable to pay as damages in excess of the Underlying Limit stated in The Schedule in respect of occurrences happening during the Period of Insurance and arising in connection with The Business

Our liability under this Policy for all damages payable

1. as a result of any occurrence or series of occurrence arising directly or indirectly from one source or original cause shall not exceed the Limit of Liability stated in The Schedule
2. in respect of Products for all occurrences arising during any one Period of Insurance shall not exceed the Limit of Liability stated in The Schedule

We will also pay in respect of any occurrence to which this Policy applies

1. costs and expenses recoverable by any claimant from The Insured
2. costs and expenses incurred by Us or by The Insured with Our consent, apportioned in accordance with Condition 4

In the event that the Underlying Limit applies to either or both categories of costs and expenses as well as damages, the Limit of Liability under this Policy shall apply in the same way

PROVIDED ALWAYS THAT

1. the Primary Policy (and any Underlying Excess Policy/ies) shall be maintained in full effect during the currency of this Policy except for any reduction(s) of the aggregate limit or limits contained therein solely by payment of claims during the Period of Insurance
2. no liability shall attach to Us unless and until the Insurers of the Primary Policy (and any Underlying Excess Policy/ies) have paid or have been held liable to pay the full amount of the Underlying Limit (after making deductions for all recoveries salvages and other valid and collectable insurances) as specified in The Schedule

SIGNED for and on behalf of TULaC



Stewart Gardiner
Commercial Underwriting Director

This Policy shall constitute the entire contract between the parties, and should be examined and if incorrect returned immediately for alteration

Policy Conditions

Interpretation

1. This Policy and The Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of The Schedule shall bear such meaning wherever it may appear.

Alteration

2. No amendment to the Primary Policy or any Underlying Excess Policy making any changes in its terms or conditions shall apply to this Policy until agreed in writing by Us.

Defence

3. We shall not be called upon to assume charge of the investigation or defence of any claim made or suits brought or proceedings instituted against The Insured but shall have the right and be given the opportunity to be associated in the defence and trial of any such claims suits or proceedings relative to any occurrence which in Our opinion may create liability on Our part under the terms of this Policy.

If We avail Our self of such right and opportunity We shall do so at our own expense.

Apportionment of Costs

4. Costs and expenses incurred by or on behalf of The Insured with Our written consent shall be apportioned as follows

4.1 should settlement of any claim or claims become practicable prior to the commencement of trial for not more than the Underlying Limit then no costs shall be payable by Us

4.2 should however the amount for which the said claim or claims could be so settled exceed the Underlying Limit then We if We consent to the proceedings continuing shall contribute to the costs incurred by or on behalf of The Insured in the ratio that their proportion of the total claim or claims finally paid bears to the whole amount of such total claim or claims paid

4.3 in respect of the costs not recoverable under any Underlying Policy/ies due to the Insurers thereof having made a payment equal to their total limits of liability We shall if We consent to the proceedings continuing be liable for that proportion of costs for which such Insurers would have been liable had they not invoked that right

Part 4.2 of this condition does not apply if the Limit of Liability applies to costs and expenses as well as damages.

Partial or Total Exhaustion

5. If by reason of the payment of any claim or claims under any Underlying Policy/ies during the Period of Insurance the aggregate of the limit or limits of liability provided by any such Underlying Policy/ies is

5.1 partially reduced then this Policy shall apply in excess of the reduced amount of the Underlying Policy/ies for the remainder of the Period of Insurance

5.2 totally exhausted then this Policy shall continue in force as the Primary Policy until expiry hereof

Provided that this Policy shall not become excess of any reduced or exhausted underlying aggregate limit of liability or aggregate self-insured retention to the extent that such reduction or exhaustion is the result of any liability of a type excluded by this Policy.

Nuclear Energy Liability Exclusion

6. This Policy does not apply to liability of whatsoever nature directly or indirectly caused or contributed to by or arising from

6.1 ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

6.2 the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

Primary Inner Limit

7. This Policy does not apply to liability of a type which is subject to an inner limit of liability under the Primary Policy.

Aggregate limit

8. Subject always to condition 7. the Limit of Liability stated in the Schedule shall apply in the aggregate in respect of all occurrences arising during any one Period of Insurance where liability is of a type which under the Primary Policy is subject to an aggregate limit of liability applying to the Period of Insurance.

Asbestos Exclusion

9. This Policy does not apply to any loss demand claim or suit arising out of or related in any way to asbestos or asbestos-containing materials.

We shall have no duty of any kind with respect to any such loss demand claim or suit.

Adjustment

10. If any part of the Premium is calculated on estimates furnished by The Insured, The Insured shall keep an accurate record containing all particulars relative thereto and shall at all times allow Us to inspect such record.

The Insured shall within one month from the end of the Period of Insurance furnish to Us such particulars and information as We may require.

The premium for such period will thereupon be adjusted and the difference paid by or allowed to The Insured as the case may be.

Notice of Occurrence

11. It shall be a condition precedent to any liability of TULaC to make any payment under this Policy that in the event of an occurrence reasonably likely to produce a claim

which exceeds 50% of the Underlying Limit The Insured shall give written notice as soon as practicable to Us.

Such notice shall contain particulars sufficient to identify The Insured and fullest information obtainable at the time.

Discharge of Liability

12. We at Our sole discretion in respect of any occurrence covered by this Policy pay to The Insured the Limit of Liability applicable to such occurrence (but deducting therefrom any sum or sums already paid), or any lesser sum for which the claim or claims arising from such occurrence can be settled and We shall thereafter be under no further liability in respect of such occurrence except for the payment of costs incurred prior to the date of such payment and for which We may be responsible hereunder.

Cancellation

13. We may cancel this Policy in accordance with the terms of the Primary Policy or by Us sending not less than 30 days' notice thereof by recorded delivery letter to The Insured at The Insured's last known address. In such event We shall make a return of the proportionate part of the premium in respect of the unexpired Period of Insurance from the effective date of cancellation or if the premium has been based wholly or partly on any estimates the premium shall be adjusted in accordance with Condition 10.

Where any premium payable by direct debit instalments is not received, We will request payment for that unpaid premium in writing. If payment is not received within 15 days of that request, the Policy will be cancelled with effect from the date on which the initial unpaid direct debit was due.

Contracts (Rights of Third Parties) Act

14. A person or company who is not a party to this Policy has no rights under the Contracts (Rights of Third Parties) Act 1999 in respect of this Policy. This condition does not affect any right or remedy which exists or is available notwithstanding such Act.

Sanctions Limitation and Exclusion

15. We 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.

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TS9 5PT

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