



Comprehensive Corporate Protection Product Disclosure Statement and Policy Wording

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Comprehensive Corporate Protection Product Disclosure Statement and Policy Wording

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Product Disclosure Statement (PDS)

About 360 Accident and Health Pty Ltd

360 Accident and Health Pty Ltd (360 Accident and Health) as an Authorised Representative of 360 Underwriting Solutions Pty Ltd (360 Underwriting) ABN 18 120 261 270 AFSL 319181, is an underwriting agency committed to deliver solutions **you** want, service **you** expect by people **you** know to the Accident and Health Insurance Market.

360 Accident and Health has an authority from the Insurer to arrange, enter into/bind, and administer this insurance for the Insurer. When acting under a binder, **we** are acting under an authority given to **us** by the Insurer and will be effecting the insurance contract as agent of the Insurer and not as **your** agent.

Our contact details are:
360 Accident and Health Pty Ltd
 Suite 3, Level 18,
 201 Kent St,
 Sydney, NSW 2000
 Telephone. 1800 411 580

About the Insurer

This insurance is underwritten by certain Underwriters at Lloyd's.

Lloyd's has been insuring Australian risks for over 150 years and is authorised to write non-life insurance business under the Australian Insurance Act 1973 (Cth). **You** or **your** representatives can obtain further details of the syndicate numbers and the proportions of this insurance for which each of the Underwriters at Lloyd's is liable by requesting them from **us**. In the event of loss, each Underwriter (and their Executors and Administrators) is only liable for their own share of the loss.

Lloyd's Underwriters have strong financial security characteristics. However, please note that ratings can vary from time to time. **You** can check the Insurer's current ratings at the following website <https://www.lloyds.com/investor-relations/ratings>.

You should contact 360 Accident and Health in the first instance in relation to this insurance.

Lloyd's contact details are:

Lloyd's Australia
 Level 9, 1 O'Connell Street,
 Sydney, NSW 2000
 Telephone. (02) 8298 0700

General Insurance Code of Practice

We proudly support the General Insurance Code of Practice (the 'Code'). The purpose of the Code is to raise the standards of practice and service in the general insurance industry.

The objectives of the Code are:

- + to commit **us** to high standards of services;
- + to promote better, more informed relations between **us** and **you**;
- + to maintain and promote trust and confidence in the general insurance industry;
- + to provide fair and effective mechanisms for the resolution of complaints and disputes between **us** and **you**; and
- + to promote continuous improvement of the general insurance industry through education and training.

Our commitment to you:

- + **we** have adopted and support the Code and are committed to complying with it.

For further information on the Code, please visit www.codeofpractice.com.au or alternatively the Insured can request a brochure on the Code from **us**.

What is a Product Disclosure Statement (PDS)?

The purpose of this PDS is to help **you** understand the cover offered under the policy and provide **you** with sufficient information to enable **you** to compare and make an informed decision about whether to purchase the policy. This PDS contains important information required under the Corporations Act 2001 (Cth) (The Act) about the policy including the benefits and conditions, **your** rights as a client and other things **you** need to know to make an informed decision.

You should read the *policy wording* section in this document and the schedule of this insurance, to obtain a complete description of all the benefits, terms, conditions and exclusions relating to the

cover offered under this insurance. Please read these documents carefully and ensure that **you** keep them in a safe place for future reference.

Certain words in this PDS and policy wording have special meanings that are set out in the *definitions* sections contained within this document.

General Advice

Any information contained within the policy wording, PDS or accompanying documents is general in nature and does not consider **your** or any **insured person's** personal situation, financial objectives, or needs. Before making a decision, **you** should carefully consider all the information provided to **you**.

Comprehensive Corporate Protection Insurance

This insurance provides cover for individuals and companies against a wide range of security threats including threats to kill, injure, abduct or to damage property; illegal detention; and hijack – working in partnership with Control Risks, the leading global risk consultancy. Please read the documents carefully to make sure that **you** understand its provisions. If **you** require any information, please contact **us** or **your** Insurance Broker. All cover is subject to the payment of premium and the terms, conditions, exclusions and provisions of the policy.

Summary of the Benefits of the Comprehensive Corporate Protection Insurance

The policy has a number of benefits. Some of the significant policy benefits are listed below. For full details of all the benefits and limits of the policy **you** should read **your** policy schedule which outlines the **sums insured**, and the coverage sections and tables of **insured events** contained within the policy wording attached to this PDS.

Some of the significant benefits of the policy may include:

- + Ransom
- + Loss in Transit
- + Legal Liability
- + Additional Expenses
- + Crisis Response Expenses Limit
- + Threat Response
- + Expatriate Security Evacuation
- + Disappearance and Investigation Expense
- + Hostage Crisis
- + Kidnap/Extortion/Detention

Please refer to the *policy wording* for details of benefits and conditions that apply.

The maximum **we** will pay for all claims under the policy during any one **period of insurance** is the aggregate limit of liability shown on the schedule. If this amount is not adequate to pay all claims in full, then **we** will reduce the benefit payable to each **insured person** proportionately, so that the total of all payments does not exceed the aggregate limit of liability.

Not Everything is Covered

Not everything is covered by the policy. There are certain circumstances in which no benefits are payable at all. **You** will need to review the exclusions carefully to determine whether this policy is suitable for **you**.

You should note that apart from the general exclusions applying to all sections of cover, there are also specific exclusions and conditions applying to each section of the policy.

There are also limitations on some benefits. It is important **you** read the *policy wording* together with the schedule so that **you** understand the extent of the cover and its limitations. **You** should specifically read the *Conditions and Exclusions* section in the *policy wording* to make sure the cover **we** provide matches **your** expectations.

The Cost of This Insurance

The total amount **we** charge **you** for this policy is made up of:

- + the premium, which is the amount **we** need to cover the risk insured under this policy, as calculated by **us**;
- + **our** administration fee; and
- + any applicable taxes and government charges.

The premium and applicable taxes and government charges will be shown on **your** tax invoice.

When calculating **your** premium, **we** take a range of rating factors into account. These factors, and the degree to which they affect **your** premium, will depend upon the information **you** provide to **us**.

The following factors have a significant impact on **our** calculation of **your** premium:

- + the **sums insured**;
- + the nature of **your** business activities;
- + the number of people to be covered under this policy including where they're based and visiting;
- + any restrictions or extensions to the policy cover; and
- + **your** previous insurance and claims history, including any prior threats which would have been covered under the policy.

Paying Your Premium

You must pay **your** premium on time otherwise, **you** may not have cover.

If **you** have not paid by the due date or **your** payment is dishonoured **we** can cancel **your** policy and **you** may not be able to make a claim.

If a claim is made on the policy while any premium is outstanding, **we** have the right to treat the policy as never having been in force or agree in **our** absolute discretion to accept the claim subject to payment of the premium, or deduction of any claim payment from the premium due, or **we** may deduct any outstanding premium from the claim payment.

Non-Payment of Premium

You must pay **your** premium within the agreed credit terms otherwise **your** policy may not be in force. If **you** do not pay **your** premium on time by the due date or **your** payment is dishonoured this policy will not come into force and **we** may, subject to the provisions contained in the *Insurance Contracts Act 1984 (Cth)*:

- + lapse the policy;
- + decline any claim under the policy.

Excesses

If **you** or an insured person makes a claim under the policy **you** may be required to pay an **excess** or wait for a specified period of time (**excess period**) before a benefit is payable. This is the amount **you** must first contribute towards each claim.

We are able to provide options to quote higher or lower **excess** or **excess period** alternatives in certain circumstances, which will either decrease or increase **your** premium, depending upon the options requested.

The **excess** and **excess period** applicable to **your** policy is specified on the schedule.

How to Apply for Comprehensive Corporate Protection Insurance

To apply for the policy **you** will need to complete a proposal form available from a licensed Insurance Broker. They will then approach **us** to provide **you** with a quotation.

Duty of Disclosure

Before **you** enter into this insurance with **us**, **you** have a duty of disclosure under the *Insurance Contracts Act 1984 (Cth)*.

This means **you** have a duty to tell **us** every matter **you** know, or could reasonably be expected to know, that may affect **our** decision to offer **you** insurance and on what terms. If **you** are not sure whether something is relevant, **you** should inform **us** anyway.

You have a different duty the first time **you** enter into a contract of insurance with **us** to that which applies when **you** vary, renew, extend or reinstate the contract. This duty of disclosure applies until the contract is entered (or renewed, varied, extended or reinstated as applicable).

Your Duty of Disclosure When You Enter Into the Contract With Us for the First Time

If **we** ask **you** questions that are relevant to **our** decision to insure **you** and on what terms, **you** must be honest and tell **us** anything that **you** know and that a reasonable person in the circumstances would include in answer to the questions. It is important that **you** understand **you** are answering **our** questions in this way for **yourself** and anyone else that **you** want to be covered by the contract.

Your Duty of Disclosure When You Renew the Contract

Where applicable, **we** will tell **you** what **your** renewal duty of disclosure is prior to each renewal.

Your Duty of Disclosure When You Vary, Extend or Reinstate the Contract

When **you** vary, extend or reinstate the contract with **us**, **your** duty is to tell **us** every matter that **you** know, or could reasonably be expected to know, is relevant to **our** decision whether to accept the risk of the insurance and, if so, on what terms.

What You Do Not Need to Tell Us

You do not need to tell **us** anything that:

- + reduces the risk **we** insure **you** for; or
- + is common knowledge; or
- + **we** know or should know as an Insurer; or
- + **we** have indicated **we** do not want to know.

If You Do Not Tell Us Something

If **you** do not tell **us** anything **you** are required to tell **us**, **we** may cancel **your** contract or reduce the amount **we** will pay **you** if **you** make a claim, or both. If **your** failure to tell **us** is fraudulent, **we** may refuse to pay a claim and treat the contract as if it never existed.

Cancelling Your Policy

This policy may be cancelled by **you** at any time by giving **us** notice in writing. Should **you** cancel **your** policy, **we** shall retain a pro rata proportion of the premium for the time the policy has been in force and unless **you** purchased the policy through an Insurance Broker, will pay any premium refund due to **you** within fifteen (15) business days (if **you** purchased the policy through an Insurance Broker ask **your** Broker what arrangements apply). **You** will not receive any refund if **you** have made a claim or a claim is forthcoming against the policy prior to cancellation.

We may cancel this policy in the circumstances prescribed by Section 60 of the *Insurance Contracts Act 1984* (Cth).

Your Cooling-Off Period

You have the right to return the policy to **us** within twenty-one (21) days from the date the **period of insurance** commences ("cooling off period") unless a claim is made under the policy within this period.

If **you** return the policy during the cooling off period, **we** will refund the full amount of the premium less any taxes or duties payable and unless **you** purchased the policy through an Insurance Broker, will pay the amount due to **you** within fifteen (15) business days (if **you** purchased the policy through an Insurance Broker ask **your** Broker what arrangements apply). The policy will be terminated from the date **we** are notified of a request to return it. To return the policy, **we** must be notified in writing within the cooling off period.

This can be done by contacting **us**, using the contact details found at the back of this PDS, or **your** Insurance Broker.

Privacy Statement

In this Privacy Statement the use of "we", "our" or "us" means 360 Accident and Health and the Insurers unless specified otherwise. "You" or "your" means the Insured.

In this Privacy Statement, the use of "personal information" includes sensitive information.

We are committed to protecting the personal information **you** provide to **us**, in accordance with the *Privacy Act 1988* (Cth).

The *Privacy Act 1988* (Cth) contains the Australian Privacy Principles which require **us** to tell **you** that **we** collect, handle, use, store and disclose **your** personal and sensitive information for the specific purpose of:

- + deciding whether to issue a policy;
- + determining the terms and conditions of **your** policy;
- + compiling data to help develop and identify other **products** and services that may interest clients; and
- + handling claims.

Personal information is information or an opinion about an identified individual, or an individual who is reasonably identifiable:

- + whether the information or opinion is true or not;
- + whether the information or opinion is recorded in a material form or not.

Sensitive information includes, amongst other things, information about an individual's racial or ethnic origin, political opinions, membership of a political organisation, religious beliefs or affiliations, philosophical beliefs, membership of a professional or trade association, membership of a trade union, sexual orientation or practices, criminal record, health information about an individual, genetic information, biometric information or templates.

You have given **us** **your** consent to collect, use and disclose **your** personal and sensitive information in order to provide **you** with the relevant services and/or **products**.

When **you** give **us** personal information about other individuals, **we** rely on **you** to have made or make the individual aware that **you** will or may provide their personal information to **us** and the types of other parties and service providers **we** may provide it to, the relevant purposes **we** and the other parties and service providers will use it for, and how they can access it. If **you** have not done or will not do either of these things, **you** must tell **us** before **you** provide the relevant personal information to **us**.

We will protect **your** information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorised access, disclosure and alteration. Some of the safeguards that **we** use are firewalls and data encryption, physical access controls to **our** data centres, and information access authorisation controls.

We disclose personal information to other parties and service providers whom **we** believe are necessary to assist **us** and them in providing the relevant services and/or **products**. For example, in handling Claims, **we** may have to disclose **your** personal and other information to other parties and service providers such as **our** claim management partner, other Insurers, reinsurers, loss adjusters, external claims data collectors, investigators and agents, facilitators, assessors or other parties as required by law. **We** limit the use and disclosure of any personal information provided by **us** to them to the specific purpose for which **we** supplied it.

We may disclose **your** personal information to **our** Insurers, reinsurers, related entities and service providers overseas where it is reasonably necessary for, or directly related to, the functions, services or activities **we** provide to **you**. When **we** transfer **your** information to other countries, including countries which may not have data protection laws that provide the same level of protection that exists in Australia, **we** will protect the information as described in this Privacy Policy.

We may disclose your personal information to our Insurers, reinsurers, related entities and service providers overseas,

including but not limited to New Zealand, Singapore, United Kingdom, the European Union and the United States of America.

We will generally take reasonable steps to ensure that we have arrangements in place with such overseas third parties that prevent them from using or disclosing personal information for any purposes other than our own. However, by providing your personal information to us, you acknowledge that, while we will take reasonable steps, we may not always be able to guarantee that overseas parties are subject to the requirements similar to those contained in the Privacy Act and consent to the disclosure on this basis. If you would like further information about whether your information will be disclosed to overseas recipients, please contact us.

If you do not provide the personal information requested and/or do not provide us with your consent to the use and disclosure of your personal information as set out in this Privacy Statement, your insurance application may not be accepted, or we may not be able to administer your policy, or you may be in breach of your duty of disclosure, the consequences of which are set out under the heading *Duty of Disclosure* in this document.

We will notify you as soon as possible if your personal information is involved in a data breach that is likely to result in serious harm to you.

If you would like a copy of our Privacy Policy, would like to seek access to or correct your personal information, opt out of receiving materials we send, complain about a breach of our privacy or you have any query on how your personal information is collected or used, or any other query relating to our Privacy Policies, please contact us.

Complaints and Dispute Resolution

We take the concerns of our customers very seriously and have detailed complaint handling and internal dispute resolution procedures that you can access.

Stage 1

We view seriously any complaint made about our products or services and will deal with it promptly and fairly.

If you have a complaint, please first try to resolve it by contacting the relevant member of our staff who will investigate your complaint and keep you informed of the progress of the investigation. We will respond to your complaint in writing within fifteen (15) business days provided we have all necessary information and have completed any investigation required.

In cases where further information or investigation is required, we will work with you to agree reasonable alternative time frames and

will keep you informed of the progress of your complaint.

Stage 2

If the matter is still not resolved, or you are not satisfied with the way a complaint has been dealt with you should contact:

Lloyd's Australia Limited
 Level 9, 1 O'Connell Street,
 Sydney, NSW 2000
 Telephone. (02) 8298 0783
 Email. idraustralia@lloyds.com

When you lodge your dispute with Lloyd's, Lloyd's will usually require the following information:

- + name, address and telephone number of the insured;
- + the type of insurance policy involved;
- + details of the policy concerned (policy and/or claim reference numbers, etc.);
- + name and address of the intermediary the policy was purchased through;
- + details of the reasons for lodging the complaint;
- + copies of any supporting documentation you believe may assist them in addressing your complaint appropriately.

Following receipt of your complaint, you will be advised whether your dispute will be handled by either Lloyd's Australia or the Policyholder & Market Assistance Department at Lloyd's in London:

- + where your complaint is eligible for referral to the Australian Financial Complaints Authority (AFCA), your complaint will be reviewed by a person at Lloyd's Australia with appropriate authority to deal with your dispute.
- + where your complaint is not eligible for referral to AFCA, Lloyd's Australia will refer your complaint to the Policyholder & Market Assistance Department at Lloyd's, who will then liaise directly with you.

How Long Will the Stage 2 Process Take?

Your complaint will be acknowledged in writing within five (5) business days of receipt, and you will be kept informed of the progress of the review of your complaint at least every ten (10) business days. The length of time required to resolve a particular dispute will depend on the individual issues raised, however in most cases you will receive a full written response to your complaint dispute within fifteen (15) business days of receipt, provided they have received all necessary information and have completed any investigation required.

External Dispute Resolution

If **you** are a natural person or a small business, and **you** are not satisfied with the final decision, **you** may wish to contact the Australian Financial Complaints Authority ("AFCA"). The AFCA is a free independent external disputes resolution service provided to customers to review and resolve complaints where **we** have been unable to satisfy **your** concerns. **You** will not be able to have a dispute resolved by the AFCA if **you** are not eligible under the AFCA Rules.

For further details **you** can visit their website at www.afca.org.au or contact them:

Australian Financial Complaints Authority
 GPO Box 3 Melbourne, VIC, 3001
 Telephone. 1800 931 678
 Email. info@afca.org.au

If **your** complaint or dispute falls outside the AFCA Rules, **you** can seek independent legal advice or access any other external dispute resolution options that may be available to **you**.

Several Liability

The liability of an Insurer under this contract is several and not joint with other Insurers party to this contract. An Insurer is liable only for the proportion of liability it has underwritten. An Insurer is not jointly liable for the proportion of liability underwritten by any other Insurer. Nor is an Insurer otherwise responsible for any liability of any other Insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an Insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown on the policy schedule.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an Insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with any other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other Insurer that may underwrite this contract.

The business address of each member is:

Lloyd's United Kingdom

1 Lime Street,
 London EC3M 7HA
 United Kingdom

The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various parts in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural. The Insurers named hereon bind themselves each and for their own part and not one for another.

Each Insurer's liability under this contract shall not exceed that percentage or amount of the risk shown against that Insurer's name.

When an Insured Person Can Access the Policy

An **insured person** may only make a claim for benefits for which cover is available in accordance with the policy terms and conditions, limitations and exclusions.

An **insured person's period of insurance** begins on the date the **insured person** is added to the policy by **us** at request of the insured and ends on the earlier of:

- + the time they cease to be an **insured person**;
- + the time the insured requests that such **insured person** no longer has access to benefits under the policy;
- + the date the policy ends in accordance with the policy or law (for example, when the **period of insurance** ends, the policy is not renewed or is cancelled).

We are not obliged to notify an **insured person** of termination of the policy.

Sanctions

We will not provide cover and **we** will not be liable to pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **us** or the Insurers to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the Commonwealth of Australia, the United Kingdom or the United States of America.

Other Insurance

In the event of a claim, the Insured and/or **Insured person** must advise **us** if there are any other insurance policies that may be available to pay or partially pay that claim.

Alteration of Risk

You must tell **us** as soon as possible if circumstances occur, or if changes or alterations are intended or made which increase the risk of damage, injury liability or loss.

Service of Suit

The Insurers accepting this insurance agree that:

- + if a dispute arises under this insurance, this insurance will be subject to Australian law and practice and the Insurers will submit to the jurisdiction of any competent court in the Commonwealth of Australia;
- + any summons, notice or process to be served upon the Insurers will be served upon:

Lloyds Underwriters' General Representative in Australia
Level 9, 1 O'Connell Street,
Sydney, NSW 2000
Telephone. (02) 8298 0700

If a suit is instituted against any of the Insurers, all Insurers participating in this insurance will abide by the final decision of such court or Appellate Court.

Preparation Date

This PDS was prepared on 25 February 2020.

Updating This PDS

Information in this PDS may need to be updated from time to time. You can obtain a paper copy of any updated information without charge by contacting **us** or **your** Insurance Broker, should this PDS need to be updated we will provide **you** with a new PDS or a Supplementary PDS outlining these changes.

Policy Wording

General Definitions Under the Policy

Words and phrases in bold type have the following meanings throughout this insurance.

Computer System means:

Any programs, computer network, hardware, software, internet-connected device, network-connected device, information technology or communications system, including any email system, intranet, extranet, website.

Computer Virus means:

Programs that are introduced without **your** permission or knowledge including, but not limited to, malware, worms, trojans, rootkits, spyware, dishonest adware, crimeware, ransomware, crypto-jacking and other malicious unwanted software.

Connected Events means:

If it is evident from the demand(s) or the making of such demand(s) or any other circumstances that **insured events** are or were carried out in furtherance one of another, they shall be deemed to be connected and constitute a single **insured event**.

Cyber Attack means:

Any digital attack, whether or not accompanied by a **ransom** demand, designed to disrupt access to or the operation of a **computer system**, including but not limited to any:

- + **computer virus**; or
- + denial of service attack or distributed denial of service attack.

Disappearance means:

The unexpected **disappearance** of an **insured person** for a period exceeding thirty six (36) hours from the last confirmed contact with said **insured person**.

Extortion means:

The making of illegal threats either directly or indirectly to **you** to:

- + kill, injure or abduct an **insured person**;
- + cause physical damage to or loss of **property**;
- + disclose, disseminate or utilise **proprietary information** which is not electronically held, including any personal, private or confidential information on or about **you**; or
- + commit a **products extortion**.

by persons who then demand a **ransom** as a condition of not carrying out such threats or in respect of **products extortion** prior to providing further information about the affected **products**. **Extortion** does not mean and will not include any **cyber attack** or acts of a **hacker**.

Hacker means:

Anyone who gains unauthorised access to **your computer system** or data held electronically by **you** or on **your** behalf.

Hijack means:

The illegal holding under duress of an **insured person** whilst travelling by any form of transport or when forcibly removed from that form of transport.

Hostage Crisis means:

The illegal holding of one or more **insured person(s)**, for a period in excess of one (1) hour, by an **opposing party** who demands that a set of specified terms are met as a condition of the release of such **insured person(s)**. In respect of **hostage crisis**, demands for the specified terms must be made against **you**. Demands for specified terms may include, but are not limited to, demands for **ransom**.

Insured Event means:

A **kidnap**, **malicious detention**, **extortion**, **hijack**, **threat**, **disappearance**, **hostage crisis** or a series of **connected events**.

Insured Person(s) means:

- + any person(s) named or specified in the schedule.
- + any person(s) directly involved in the handling or negotiation of an **insured event** or employed by **you** for the purposes of negotiating during an **insured event**.
- + a spouse or a relative, child (including step, adopted, in-law or foster child), parent (including step, adopted or parent-in-law), domestic partner, sibling (including step or sibling-in-law), fiancé, fiancée, niece, nephew, aunt, uncle, lineal descendant, spouse of a lineal descendant, ancestor, or spouse of an ancestor of **yours**.
- + any person(s) visiting the home of, normally resident or employed in the home and/or grounds of a person or persons named or specified in the schedule and any person or customer of **yours** while on **your property**, or while travelling with **you**.
- + any person(s) whilst in **your** care custody or control, for whom **you** have accepted responsibility.

Informant means:

A person providing information not otherwise obtainable and solely in return for a monetary payment or other award by **you**.

Kidnap/Kidnapped means:

The illegal actual or alleged or attempted taking, in the territory specified in the schedule, and holding captive of one or more **insured person(s)** by persons who then demand specifically from assets of **you** or an **insured person** a **ransom** as a condition of the release of such captive(s).

Loss of Extremity means:

The permanent physical separation or the total and irrecoverable loss of use of all or part of a digit or all or part of an ear, nose or genital organ by deliberate mutilation.

Loss of Hearing means:

Loss of hearing in one or both ears which is certified as being entire and irrevocable by a locally qualified practitioner.

Loss of Limb means:

Loss by separation or the total and irrecoverable loss of use of a hand at or above the wrist or a foot at or above the ankle.

Loss of Sight means:

Loss of sight of one or both eyes which is certified as being entire and irrevocable by a locally qualified practitioner.

Loss of Speech means:

Loss of speech which is certified as being entire and irrevocable by a locally qualified practitioner.

Malicious Detention means:

The holding under duress of an **insured person** for whatever reason, irrespective of whether such holding under duress is by legal governmental authorities in the place of custody or by others. If held by legal government authorities the detention must be the result of malicious and false accusations against **you** or an **insured person** of a criminal offence made solely and directly to achieve a political, propaganda, or coercive effect upon or at the expense of **you** or the **insured person** or the country in which **you** have your headquarters or of which the **insured person** is a national.

Opposing Party means:

Person(s) who illegally hold one or more **insured person(s)**.

Permanent Total Disablement means:

Disablement which necessarily and continuously prevents an **insured person** from attending to every aspect of their normal business or occupation for a period of six (6) months. At the end of such period, they should be certified by two locally qualified medical practitioners approved by **us** as being beyond hope of improvement. If the **insured person** has no business or occupation the disablement must confine them immediately and continuously to their residence, unless assisted, and prevent them from attending to their normal duties.

Personal Accident means:

Loss of limb, loss of sight, loss of hearing, loss of speech, loss of extremity, permanent total disablement or death sustained by an **insured person**, solely and directly as a result of a **kidnap, extortion, malicious detention or hijack** or an attempted **kidnap, extortion, malicious detention or hijack**, provided that such injury causes the death or disablement of the **insured person** within thirty six (36) months from the date of the incident. **Personal accident** shall also extend to apply to bodyguards and vehicle operators or other such persons whilst employed by **you** during a **kidnap, extortion, malicious detention or hijack**.

Personal Financial Loss means:

Loss suffered by **you** due to **your** physical inability to attend to personal financial matters while a victim of and as a direct result of a **kidnap, extortion, malicious detention, hijack** or **hostage crisis**.

Product(s) means:

Your **product(s)** which are to be represented as such and/or **products** which **you** handle.

Products Extortion means:

The making of illegal threats to **you** or the production of publicity that **your products** will be or have been contaminated, polluted or rendered substandard, by persons who demand specifically from

your assets a ransom, either:

- + as a condition of not carrying out such threats; or
- + before providing further information about **your affected products**.

Property means:

All real or personal physical **property**, including but not limited to buildings (including fixtures, fittings, works of art and other contents), plant and equipment, fixed or mobile (including vessels and aircraft), bloodstock and livestock owned, controlled or leased by **you** or for which **you** are legally liable. **Property** does not mean and shall not include any **computer system** or electronic data.

Proprietary Information means:

Any information which **you** maintain as a trade secret and including but not limited to **your** methods, processes, devices and techniques particular to the conduct of **your** business and any information that **you** hold under a duty of confidence.

Ransom means:

Cash and/or marketable goods, **property**, monetary instruments, securities or services surrendered or to be surrendered by or on behalf of **you** to meet a **kidnap, extortion, hostage crisis** or **hijack** demand.

Subsidiary means:

Any entity in which **you**:

- + own directly or through one or more of **your subsidiaries** more than 50% of the share capital or a majority of the voting rights or have the right to appoint or remove a majority of the entity's board of directors; or
- + control a majority of its voting rights under a written agreement with other shareholders or members.

If an entity ceases to be a **subsidiary** during the **period of insurance**, cover will continue but only for an **insured event** which commenced prior to the date on which that entity ceased to be a **subsidiary**.

Threat means:

Threat or threats made specifically against **you** to:

- + inflict bodily harm to, or wrongfully abduct or detain an **insured person**;
- + damage, destroy or contaminate **your property**;
- + reveal confidential or **proprietary information** which is not electronically held; or
- + imply that an **insured person** or **you** or **your property** may be at risk;

by a person or group without a **ransom** demand.

We/Us/Our means:

Insurers subscribing to this policy.

You/Your means:

Any person, company or firm named as the assured in the schedule including their **subsidiaries** and/or any **insured person(s)**.

Your Premises means:

That portion of any real **property** which is occupied by **you** in the conduct of **your** business.

Comprehensive Corporate Protection

Insuring Agreement

We will meet insured losses sustained by **you** as a direct result of **insured events** provided that:

1. **You** have paid the required premium;
2. The **insured event** has commenced within the **period of insurance** shown in the schedule;
3. Any claim by **you** is within the terms, limitations, exclusions and conditions set out below;
4. Any claim by **you** is within those specific limits of liability shown in the schedule.

Insured Event

A **kidnap**, **malicious detention**, **extortion**, **hijack**, **threat**, **disappearance**, **hostage crisis** or a series of **connected events**.

Insured Losses

Insured losses are:

1. **Ransom** which has been surrendered; in the case of marketable goods, **property**, monetary instruments, securities or services, **we** will pay the actual cash value at the time of surrender.
2. The loss in transit of a **ransom** by confiscation, destruction, **disappearance**, seizure, actual damage, wrongful abstraction or **theft** while it is being conveyed to those who have demanded it by a person authorised to do so by **you**.
3. The fees and expenses of Control Risks or other independent security consultants and/or recall consultants retained by **you** for an **insured event** provided that **we** have given **our** prior consent for the use of such other independent security consultants.
4. Additional expenses will mean expenses necessarily incurred by **you** following, and for the duration of a **kidnap**, **malicious detention**, **extortion**, **hijack** or **hostage crisis**:
 - fees and expenses of an independent negotiator engaged by **you** with **our** prior authorisation;
 - fees and expenses of an independent public relations consultant and/or interpreter;
 - the reasonable costs of travel and accommodation incurred by **you**;
 - fees for independent psychiatric, medical and dental care including any costs for care by a neurologist, psychologist and any expense of confinement and/or legal advice incurred prior to and within thirty six (36) months of the release of the **insured person**;

- reward paid by **you** to an **informant** for information which contributes to the resolution of the **insured event**;
- 100% of a **kidnapped** or **maliciously detained** or **hijacked insured person's** gross salary including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance at the time the **insured event** occurs and for sixty (60) consecutive days following the release. With respect to **malicious detention**, our liability will be limited to a period of seventy two (72) consecutive months;
- 100% of the gross salary of a relative who gives up their job to assist in negotiation for a **kidnapped** or **maliciously detained** or **hijacked insured person** including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance at the time the **insured event** occurs and for sixty (60) consecutive days following the release;
- 100% of the gross salary of a temporary replacement of a **kidnapped** or **maliciously detained** or **hijacked insured person** including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance at the time the **insured event** occurs and for sixty (60) consecutive days following the release;
- the costs incurred by **you** for the gross salaries of employees specifically designated to assist in negotiating the resolution of an **insured event**. These are not to exceed the employee's 100% gross salary, including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance. Plus all other reasonable expenses solely and directly incurred in connection with such negotiations, provided that **you** forward an itemised account of such employee's time, services and expenses;
- interest on loans raised specifically to meet an insured loss and/or reasonable related loan fees and/or reasonable bank charges;

- costs, fees and expenses for temporary security measures for the purpose of protecting an **insured person(s)** and/or **your property** located in the country where an **insured event** has occurred whether or not such **insured event** involves such **insured person(s)** and/or **your property**;
- costs of communication, communication equipment, recording equipment and advertising as a result of an **insured event**;
- reasonable fees and expenses of independent forensic analysts engaged by **you**;
- reasonable rest and rehabilitation expenses that occur within eighteen (18) months following the release of the **kidnap** and/or **malicious detention** and/or **hijack** victim and are incurred by the victim, the victim's spouse/partner and/or parents and/or children;
- the reasonable costs of cosmetic or plastic surgery which is required to correct any permanent disfigurement sustained by an **insured person** solely and directly as a result of an **insured event**;
- **personal financial loss** suffered by an **insured person**;
- as regards **hijack** only, **we** cover reasonable and customary expenses paid by **you** for landing and takeoff fees, refuelling charges and other expenses incurred by **you** to transport at economy fares, or reasonable costs of chartering an aircraft / vessel, all occupants of a **hijacked** conveyance to their final destination should the original vehicle, craft or vessel be rendered inoperable, provided the costs are directly as a result of the **hijack**;
- costs of repatriation of the body of an **insured person** including the costs of burial/cremation incurred in the event of death following an **insured event**;
- occupational retraining costs for the victim of an **insured event** including but not limited to the salary of the victim while being retrained, and the cost of external training courses;
- cost of child care incurred directly as a result of an **insured event**;
- expenses as a result of a search for explosives or other harmful materials on **your premises**, including but not limited to evacuation and transport costs. **We** shall only be liable for such expenses provided **your premises** have been closed for a period in **excess** of three (3) consecutive days and **we** shall not be liable for any expenses incurred after **your premises** have been closed for a period of more than thirty (30) consecutive days;

- the cost of electronic sweeps for bugs or other electronic listening devices on **your premises**; and
- all other reasonable expenses incurred by **you** with **our** prior approval.

5. Personal accident

- 6. Legal liability**, being settlements or awards, fees and judgements imposed upon and paid by **you** as a result of an action for damages brought by or on behalf of any **insured person(s)** or their legal representative or shareholders solely and directly as a result of a **kidnap**, **malicious detention**, **hijack** or an **extortion**. However:

- **you** shall neither admit any liability for, nor settle, any claim, nor incur any costs or expenses without **our** prior written agreement;
- **we** shall have the right to defend any claim or suit against **you** and may make whatever investigation and settlement of any claim or suit **we** deem expedient and the law allows, and **you** shall co-operate fully with **us** in all things in connection therewith.

Defence costs incurred by **us**, or with **our** prior written agreement, are payable in addition to the limit for legal liability. However, if the total amount for all settlements, awards and judgements to which such costs refer exceeds this limit, this policy shall pay only that proportion of defence costs which the limit bears to the total of such settlements, awards and judgements.

7. Threat expenses being costs incurred by **you** for a period not to exceed one hundred and twenty (120) consecutive days from the date the **threat** is received:

- the costs incurred by **you** for the fees and expenses of **our** nominated response consultant or, with **our** approval, other independent security consultants to assess the **threat**;
- **threat** expenses also include other additional expenses incurred by **you** for the temporary protection of the threatened **insured person** or **property**. Temporary protection shall include, but not be limited to, protection in the form of security personnel as physical security.

8. Disappearance expenses being the investigation and relevant expenses resulting from the **disappearance** of an **insured person(s)** for a period not to exceed one hundred and twenty (120) consecutive days from the date the **disappearance** was first reported to or discovered by **you** whichever is the earliest:

- costs and fees incurred in respect of the services of **our** nominated response consultant (or any independent security company agreed by **us**);
- 100% of a missing **insured person's** gross salary including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance at the time of the **disappearance**;
- 100% of the gross salary including bonuses and allowances of a temporary replacement of an **insured person** following their **disappearance** for one hundred eighty (180) days thereafter, but not exceeding the **insured person's** total remuneration at the time the **disappearance** occurs;
- if an **insured person disappears** during the period of this insurance and their body is not found within twelve (12) months after their **disappearance** and sufficient evidence is produced satisfactory to **us** that leads **us** inevitably to the conclusion that they sustained death solely and directly as a result of a **kidnap, malicious detention, hijack or extortion**, **we** shall forthwith pay the death benefit under this insurance provided that the person or persons to whom such a sum is paid sign an undertaking to refund such sum to **us** if the **insured person** is subsequently found to be living.

Conditions

1. When the **insured event** has occurred, or is believed to have occurred, **you** must:
 - inform **us** and Control Risks and provide whatever information is required as soon as is practicable and inform or allow Control Risks to inform the appropriate authorities responsible for law enforcement in the country where an **insured event** has occurred of the **ransom** demand as soon as is practicable having regard to the personal safety of the victim;
 - before agreeing to the payment of any **ransom**, make every reasonable effort to:
 - I. determine that the **insured event** has actually occurred and is not a hoax;
 - II. ensure that a senior official of the assured agrees to the payment of the **ransom**.
 - when requesting the reimbursement hereunder of a **ransom**, be able to demonstrate that such **ransom** had been surrendered under duress.
2. **You** must act prudently at all times and do all things reasonably practicable to avoid or diminish any insured losses.
3. **You** must at all times use **your** best efforts to restrict knowledge of the existence of this insurance.
4. **You** must provide all necessary evidence and complete, sign or seal all papers required by **us** to recover compensation or **secure** an indemnity from any third party in respect of any loss or damages. If **we** instigate proceedings in **your** name or in the name of the **insured person**, any monies thus received will belong to **us**.
5. **Our** liability will in all cases be limited to the amount shown in the schedule. It should be noted:
 - if more than one entity is named in the schedule, only the first-named will have any right to receive payment of any claim;
 - insurance cover as shown in the schedule lasts for the **period of insurance** only. **Our** liability is not cumulative.
6. This insurance may be cancelled by **us** solely if **you** fail to pay the required premium. In such an event, **we** will send or **we** will instruct others to send written notice of not less than thirty (30) days of the effective date of cancellation, and any premium payable will be calculated on a pro rata basis.
7. No assignment of **your** interest hereunder shall be binding on **us**.
8. Notice to anyone other than **you** or **us** will not alter or affect a waiver on any terms of this policy, nor will such notice prevent **us** from asserting **our** rights under the policy. Terms may only be waived or changed by an endorsement forming part of **your** policy schedule.
9. Failure by **us** to exercise or enforce any right in this policy does not mean **our** rights are waived. **We** may exercise or enforce **our** rights at any time.
10. The schedule will be automatically amended to include any newly acquired **subsidiary** for the remainder of the policy period, provided that there have been no threats or incidents confirmed for five (5) years prior to the date of acquisition. If there have been threats or incidents within five (5) years prior to the acquisition or the gross annual revenue of the company being acquired is equal to or more than 20% of **your** gross annual revenue, **you** must advise **us** within sixty (60) days and **we** may require additional premium.
11. All amounts shown in this policy are in currency shown on the schedule. Losses will be adjusted and paid in the same currency, unless directed otherwise by **you**.

In the event of a loss adjustment involving currency conversion, the exchange selling rate will be calculated using the rate of exchange published in the Financial Times on the date of settlement.

If the Financial Times was not published on the stipulated date, the rate of exchange will be as published on the next business day.
12. In respect of the **personal accident** coverage provided under this policy the following conditions apply:
 - any **insured person**, bodyguard or vehicle operator or other such persons whilst employed by **you** during a **kidnap**, **extortion**, **malicious detention** or **hijack** who suffers an incident which causes or may cause disablement within the meaning of this policy must place themselves under the care of a qualified medical practitioner as early as possible after the incident;
 - **we** will not be liable to pay compensation unless the medical advisers appointed by **us** shall be allowed as often as is thought necessary to examine the **insured person**, bodyguard or vehicle operator or other such persons whilst employed by **you** during a **kidnap**, **extortion**, **malicious detention** or **hijack**.
13. To the extent permitted by the law governing this

insurance, if **you** have not told **us** about or have misrepresented any facts or circumstances which might affect **our** decision to provide this insurance or the terms of this insurance, **we** can refuse to pay a claim or **we** can treat this insurance as if it never existed. If any of these remedies are prohibited or made void by the law governing this insurance, **our** remedies shall be deemed to be amended so as to be those permitted by such law.

14. To the extent permitted by the law governing this insurance, if a false or fraudulent claim is made, or a fraudulent device is used when making a claim, **we** can refuse to pay it, or **we** can recover from **you** any sums paid by **us**, or **we** can treat this policy as if it never existed. If any of these remedies are prohibited or made void by the law governing this insurance, **our** remedies shall be deemed to be amended so as to be those permitted by such law.
15. **We** shall not be deemed to 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.
16. Unless some other law is agreed in writing, this insurance is governed by Australian law. Both **we** and **you** irrevocably and unconditionally agree to submit any dispute under or in any way relating to this insurance to the exclusive jurisdiction of the courts of Australia.

Exclusions

We will not be liable in respect of any losses which are, or but for this insurance would be, covered under any other insurance, save in **excess** of such other insurance.

We will not accept liability for a series of **connected events** where the first of which began before the **period of insurance** specified in the schedule.

Furthermore, we will not be liable in respect of any losses caused by, arising from or attributable to any of the following:

1. **Off premises robbery exclusion:** The deliberate surrender of a **ransom** in any face to face encounter unless the **ransom** is being conveyed for the sole purpose of paying a previously communicated **ransom** demand. This exclusion is deleted in respect of a **hostage crisis** only.
2. **On premises robbery exclusion:** The payment of a **ransom** either at the **kidnap** location of one or more **insured person(s)** or where the **extortion** demand is first made, unless a **ransom** demand has already been received prior to bringing the **ransom** to that location.
3. A criminal act or an attempt either directly or indirectly to defraud **us** by **you**, **your** directors or officers, whether acting alone or in collusion with others. For the purpose of this exclusion only, the definition of **you** is amended to read "the person, company or firm named as the assured in the schedule".
4. In respect of **malicious detention** only:
 - any legal liability arising from a **malicious detention** for a period of less than three (3) hours;
 - **your** failure to properly procure or maintain immigration, work, residence, travel or similar visas, permits or other documentation.
5. Any legal liability arising from a **hijack** for a period of less than three (3) hours.
6. Any **cyber attack** or acts of a **hacker**.

What to do When a Loss Occurs

If an **insured event** occurs or is believed to have occurred Control Risks should be contacted on the following international telephone number: **+44 20 7939 8900** (24 hrs).

From the United States this number becomes **011 44 20 7939 8900**.

If **you** are calling from the United States and are unable to dial international numbers, call **1 800 831 1985** - there may be a short delay before this number activates.





NSW
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Level 4, 161 Walker St
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Surrey Hills, VIC 3127

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