

Guardian Underwriting Services Pty Ltd

ABN 21051930105 AFS Licence No 255319



Professional Indemnity Insurance Certificate

This document contains information regarding your Certificate.

The Schedule is the attachment, which specifically details your Insurance Programme.

Please read both carefully to ensure your Schedule and Certificate do provide the coverage you require.

YOUR DUTY OF DISCLOSURE

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matter

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows or, in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the insurer.

NON DISCLOSURE

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract.

If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

PRIVACY STATEMENT

We collect personal information from you for the purpose of providing you with insurance products, services, processing and assessing claims. You can choose not to provide this information; however, we may not be able to process your requests. We may disclose information we hold about you to other Insurers, an insurance reference service or as required by law. In the event of a claim, we may disclose information to and / or collect additional information about you from investigators or legal advisers.

Insert Schedule Here

PROFESSIONAL INDEMNITY INSURANCE WORDING

PREAMBLE

Where the Insured has made to Us a written Proposal which We have relied upon, and which it is hereby agreed now forms the basis of this Certificate and is considered to be incorporated herein, and subject to the payment of the premium specified in the Schedule, We agree to provide indemnity to the Insured subject to the terms and conditions of this Certificate.

SECTION 1 - INSURING CLAUSES

- 1.1 We agree to indemnify the Insured against all sums which the Insured becomes legally liable to pay as a result of a Claim first made against the Insured during the Period of Cover for breach of professional duty arising from any act, error or omission in the conduct of the Insured's Business.
- 1.2 We agree to pay the Costs and Expenses incurred by the Insured, with Our written consent, in defence or settlement of any Claim covered by this Certificate.

SECTION 2 – AUTOMATIC EXTENSIONS

The following extensions are included automatically in this Certificate for nil additional premium PROVIDED ALWAYS THAT each extension is subject to the terms and conditions, excess and Limit of Indemnity of this Certificate. The inclusion of these extensions does not increase the Limit of Indemnity of the Certificate.

2.1 Trade Practices Act

We agree to provide indemnity to the Insured for any Claim made under the Trade Practices Act 1974 (Cth), Fair Trading Act 1987 (NSW), Fair Trading Act 1985 (Vic) or similar legislation enacted by other states or territories of the Commonwealth of Australia or Dominion of New Zealand PROVIDED ALWAYS THAT such Claim arises in the conduct of the Business as stated in the Schedule.

2.2 Libel and Slander

We agree to provide indemnity to the Insured for any Claim for libel or slander by reason of words written or spoken by the Insured in the conduct of the Business.

2.3 Fraud and Dishonesty

We agree to provide indemnity to the Insured for any Claim arising out of any dishonest, fraudulent, criminal or malicious acts or omissions of an Employee of the Insured PROVIDED ALWAYS THAT:

- a) no indemnity shall be provided to any person committing or condoning any act or omission; and
- b) the Insured shall take all reasonable steps requested by Us to recover the loss; and
- c) the Insured shall permit Us to take such recovery action in the name of the Insured and the Insured shall assist and co-operate with Us and shall provide Us with such information (including signed statements) as We may reasonably require; and
- d) this Extension shall not apply to any loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes.

2.4 Loss of Documents

We agree to provide indemnity to the Insured for any Claim arising from the loss of any Documents which have been destroyed, damaged, lost or mislaid and after diligent search cannot be found PROVIDED ALWAYS THAT:

- a) such indemnity shall be limited to the costs, charges and expenses of whatsoever nature incurred by the Insured in replacing and/or restoring (whichever is the lesser) such Documents and any claim for such costs, charges and expenses shall be supported by bills and/or accounts which shall be subject to approval by some competent person to be nominated by Us with the approval of the Insured; and
- b) such indemnity shall be limited to the loss of any Documents which were in the physical care, custody or control of the Insured or any other person to or with whom the Insured entrusted, lodged or deposited such Documents in the ordinary course of business; and
- c) no indemnity shall be provided for any loss arising from the normal wear and tear and other gradually operating causes.

2.5 Fiduciary Duties

We agree to provide indemnity to the Insured for any Claim for a breach of fiduciary duty owed by the Insured to a client or customer of the Insured.

2.6 Consultants, sub-contractors and agents

We agree to provide indemnity to the Insured for any Claim arising from any act, error or omission committed or alleged to have been committed by any consultant, sub-contractor or agent for whose acts, error or omissions the Insured is liable PROVIDED ALWAYS THAT no indemnity shall extend to any consultant, sub-contractor or agent.

2.7 Heirs, estates and assigns

We agree to provide indemnity to the estate, heirs, legal representatives or assigns of any Insured in the event of the death or incapacity of such Insured PROVIDED ALWAYS THAT such persons shall observe and be subject to all the terms and conditions of this Certificate.

2.8 Intellectual Property

We agree to provide indemnity to the Insured for any Claim for any actual or alleged infringement of copyrights, trademarks, registered designs or patents, plagiarism or breach of any confidentiality or breach of any other intellectual property right PROVIDED ALWAYS THAT such Claim arises in the conduct of the Business as stated in the Schedule.

SECTION 3 – OPTIONAL EXTENSION

The following extension is not included in this Certificate unless shown on the Schedule.

3.1 Reinstatement of the Limit of Indemnity

We agree to increase the Limit of Indemnity under this Certificate by an amount equal to the Limit of Indemnity PROVIDED ALWAYS THAT:

- a) indemnity under this Certificate shall not exceed the Limit of Indemnity as stated in the Schedule for any one Claim or series of Claims arising from the same acts, errors or omissions; and
- b) in the aggregate, indemnity shall not exceed an amount equal to twice the Limit of Indemnity as stated in the Schedule; and
- c) where there is additional insurance in place in excess of the Limit of Indemnity of this Certificate, any indemnity under this Extension is limited to the sums which are not covered by the additional insurance.

SECTION 4 – EXCLUSIONS

This Certificate shall not provide indemnity to the Insured for any Claim or Claims arising directly or indirectly from:

4.1 Prior or Pending Claims

Any Claim:

- a) first made, threatened or intimated against or to the Insured prior to the Period of Cover; or
- b) relating to any matter disclosed or notified to Us or any other insurer prior to the Period of Cover as being a Claim or a circumstance that may give rise to a Claim; or
- c) relating to any litigation that was in progress or pending prior to the Period of Cover; or
- d) relating to any fact or circumstance of which the Insured became aware prior to the Period of Cover and which the Insured knew or ought reasonably to have known may give rise to a Claim.

4.2 Bodily Injury and Property Damage

- a) bodily injury, sickness, disease or death of any person including but not limited to mental injury, mental anguish, nervous shock or emotional distress whether or not associated with bodily injury; or
- b) physical loss of, damage to or destruction of any tangible property (other than any Document) including the loss of use thereof or any consequential loss

OTHER THAN any Claim arising directly from a breach of professional duty.

- 4.3 Retroactive Date**
any act, error or omission committed or alleged to have been committed prior to the retroactive date stated in the Schedule.
- 4.4 Contractual Liability**
any liability relating to a duty or obligation assumed by the Insured by way of warranty, guarantee, contract, indemnity or hold harmless agreement unless such liability would have attached to the Insured notwithstanding such assumed duty or obligation.
- 4.5 Previous Business**
any act, error or omission by an Insured prior to them joining the Insured as stated in the Schedule.
- 4.6 Intentional Acts**
any act or omission of any Insured or their consultants, sub-contractors or agents committed or alleged to have been committed with a reckless disregard for the consequences thereof, or any wilful breach of any statute, contract or duty by any Insured or their consultants, sub-contractors or agents.
- 4.7 Associated Entities**
any Claim brought by or on behalf of:
a) any person, firm or corporation within the definition of the Insured; or
b) any member of the family of an Insured; or
c) any person or entity which owns, operates, manages or controls an Insured entity; or
d) any entity which is owned by, operated by, managed by or controlled by any Insured party, or
e) any joint venture partner or entity established to control or manage such joint venture.
- 4.8 Joint Ventures**
any activities in which the Insured is engaged as a joint venturer or partner unless such Claim arises directly from an act, error or omission of the Insured PROVIDED ALWAYS THAT any indemnity is limited to the Insured's proportion of liability as determined by final adjudication or ruling.
- 4.9 Insolvency**
the insolvency, bankruptcy or liquidation of the Insured.
- 4.10 Professional Fees**
any matter relating to your entitlement or otherwise to fees or charges for work performed.
- 4.11 Occupiers Liability**
the ownership, use, occupation or leasing of property (real or otherwise) by, to or on behalf of the Insured.
- 4.12 Fines and Penalties**
any claim for punitive, aggravated, multiple or exemplary or other non-compensatory damages; taxes, duties, or fines or penalties imposed by law, including but not limited to civil penalties.
- 4.13 Directors and Officers Liability**
any activities as a trustee, director, secretary or officer of any trust or body corporate unless that liability would have arisen if the Insured had not held that position as a trustee, director, secretary or officer.
- 4.14 Nuclear**
ionising radiations or contamination by radioactivity from any nuclear fuel, weapon, medical isotope, waste or other material from the combustion of nuclear fuel, or by the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

4.15 War and Terrorism

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 or public or local authority.

Furthermore, this Certificate shall not provide indemnity to the Insured for any Claim or Claims arising directly or indirectly from any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the Loss.

For the purposes of this exclusion "an act of terrorism" means an act, including but not limited to the use of force or violence, and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any Government and/or to put the public, or any section of the public in fear.

This exclusion also excludes loss, damage, costs or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If We allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Certificate the burden of proving the contrary shall be upon the Insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

4.16 Pollution

any act, error or omission which results in the discharge, dispersal, seepage, release or escape of any pollutant into or onto any land, soil, vegetation, crop, foodstuff, stock-feed, building, structure, watercourse, underground water supply, aquifer, body of water or into the atmosphere.

For the purposes of this endorsement Pollutants shall mean:

- a) any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapor, soot, fumes, acids alkalis, chemicals; or
- b) any waste materials including materials recycled, reconditioned or reclaimed; or
- c) any other air emission, odour, waste water, oil, oil products, infection or medical waste, asbestos, asbestos products or any noise emission.

4.17 Vehicles

the ownership, operation or use of any aircraft, vessel, automobile or any other vehicle or mechanically propelled mobile machinery.

4.18 Other Insurances

any liability for which the Insured is or would be insured under any certificate of insurance required to be effected by or under any law.

4.19 Employer Obligations

any breach of any obligation owed by the Insured as an employer to an Employee including but not limited to:

- a) any personal or bodily injury, mental injury, mental anguish, sickness, disease or death of any Employee; and
- b) damage to or destruction of any property of an Employee; and
- c) any allegation of sexual harassment, sexual discrimination or racial discrimination or any other matter relating to employment practices or any industrial award, determination or legislation.

4.20 Year 2000

the fact that the performance or functionality of any Computer Equipment has been or may be affected because that Computer does not meet Year 2000 Conformity.

For the purposes of this Exclusion the following definitions shall apply:

- a) "Computer Equipment" includes but is not limited to any or any combination or part of data, computer hardware, operating system, application, software, and computer chip including microprocessor chip or embedded control logic, and irrespective of by whom it is owned or operated.
- b) "Year 2000 Conformity" means the standard which requires that neither performance nor functionality is affected by dates prior to, during or after the year 2000 and, in particular but without limitation, that:
 - i) no value for current date will cause any interruption in operation;
 - ii) date based functionality must behave consistently for dates prior to, during and after year 2000;
 - iii) in all interfaces and data storage, the century in any date must be specified either explicitly or by unambiguous algorithms or inferencing rules;
 - iv) year 2000 must be recognised as a leap year in terms of handling both 29 February and day 366;
 - v) 9 September 1999 must be recognised as that date.
 - vi) The above definition of "Year 2000 Conformity" is based on a definition contained in a document published by Standards Australia and Standards New Zealand under reference no SAA/SNZ MP77:1998 and shall be interpreted in accordance with that document.

4.21 Computer Records

the loss or damage to or destruction of any computer records including but not limited to computer printouts or computer memory whether programmes, databases, software or otherwise and however recorded including the failure and/or non-performance of computer software or hardware.

4.22 Goods Sold and Supplied

the sale, storage, supply or distribution of any good, or any actual or alleged provision of advice associated with the sale, storage, supply or distribution of any good except where a Claim arises directly from the cost incurred in correcting an act, error or omission in design or specification by the Insured, but shall not include any cost associated with the disposal, repair, recall, manufacture or replacement of any good or goods.

4.23 Cyber

- a) the use or misuse of the Internet or similar facility;
- b) any electronic transmission of data or other information;
- c) any computer virus or similar problem;
- d) the use or misuse of any Internet address, Website or similar facility;
- e) the functioning or malfunctioning of the Internet or similar facility, or of any Internet address, Website or similar facility;
- f) any data or information posted on a Website or similar information.

SECTION 5 – GENERAL CONDITIONS

5.1 Limit of Indemnity

Our liability under this Certificate shall not exceed for any one Claim or in the aggregate for all Claims, including all costs and expenses included under Insuring Clause 1.2, the Limit of Indemnity as stated in the Schedule.

For the purposes of any cover provided under Automatic Extension 2.4 – Loss of Documents Our liability shall not exceed \$50,000 in the aggregate including all costs and expenses.

5.2 Excess

The Insured shall bear the amount of the Excess stated in the Schedule in respect of each and every Claim made against the Insured and We shall only be liable to indemnify the Insured in excess of that amount. Where a Claim involves more than one act, error or omission the Excess shall apply to each and every act, error or omission.

All expenses incurred by Us pursuant to the appointment or engagement of professional advisers considered necessary by Us to determine the liability of the Insured and to resolve the Claim shall be borne by the Insured except for any costs and expenses incurred by Us to determine whether We have a liability to indemnify the Insured under the Certificate which shall be borne by Us.

For the purposes of any cover provided under Automatic Extension 2.4 – Loss of Documents the minimum excess applicable shall be \$1,000.

5.3 Multiple Claims

Where one act, error or omission results in more than one Claim against the Insured all such claims shall jointly constitute one Claim under this Certificate.

Where causally connected or interrelated acts, errors or omissions result in a Claim or Claims under this Certificate, all such Claims shall be regarded as one Claim.

5.4 Jurisdiction and Territory

This Certificate shall indemnify the Insured for any Claim first brought in a court of law anywhere in the world and arising from an act, error or omission committed anywhere in the world except for:

- a) any Claim first brought within the United States of America or the Dominion of Canada or their territories or protectorates; or
- b) any Claim arising from the enforcement of any judgment, order or award obtained within, or pursuant to the laws of the United States of America or the Dominion of Canada or their territories or protectorates; or
- c) arising from any act, error or omission committed or alleged to have been committed within the territorial limits of the United States of America or the Dominion of Canada or their territories or protectorates.

5.5 Alteration of risk

The Insured shall as soon as reasonably practicable notify Us of any material alteration to the risk during the Period of Cover including but not limited to:

- a) any merger with or acquisition of another business or the commencement of a branch office or joint venture;
- b) the Insured going into voluntary bankruptcy, receivership or liquidation or the Insured failing to pay debts or breaching any other obligation giving rise to the appointment of a receiver or bankruptcy or winding-up proceedings;
- c) any material change in the Insured's Business;
- d) cancellation, suspension or termination of any statutory registration relevant to the Insured's Business.

5.6 Cancellation - Minimum and Deposit Premium

- a) The Insured may cancel this Certificate at any time during the Period of Cover by giving written notice to Us, However, We will not allow any refund for the unexpired Period of Cover.
- b) We may cancel this Certificate in accordance with the provisions of the Insurance Contract Act 1984 or any other applicable laws by giving written notice to the Insured (at either the Insured's brokers address or the last address of the Insured given to Us). We will allow a pro-rata refund for the unexpired Period of Cover less any non-refundable duties or charges.

5.7 Interested Parties

This Certificate only provides indemnity to those persons or entities noted as Insured's in the Schedule or otherwise included under the terms and conditions of this Certificate. No interest in this Certificate may be changed, modified, assigned or transferred to any other party without Our prior written consent.

5.8 Certificate Construction

- a) The construction, interpretation and meaning of the terms and conditions of this Certificate shall be construed in accordance with the laws of the state, territory or country in which the Certificate is issued and as stated in the Schedule. Any and all disputes relating to the interpretation of this Certificate will be subject to the jurisdiction of the courts of such state, territory or country.
- b) The paragraph titles in this Certificate are included for descriptive purposes only and do not form part of this Certificate for the purpose of its construction or interpretation.
- c) For the purposes of this Certificate all references to the masculine include the feminine, the singular includes the plural and vice versa.

5.9 Several Liability

The subscribing insurers' obligations under this Certificate to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

5.10 Service of Suit

Any summons, notice or process to be served upon the Security may be served upon:

Lloyd's General Representative in Australia
Suite 2 Level 21 Angel Place
123 Pitt Street
Sydney, NSW, 2000

who has authority to accept service and to enter an appearance on behalf of the Security, and who is directed at the request of the Insured to give a written undertaking to the Insured that they will enter an appearance on the behalf of the Security.

If a suit is instituted against any one underwriter of the Security, all underwriters making up the Security hereon will abide by the final decision of such Court or any competent Appellate Court.

5.11 Code of Practice

The General Insurance Code of Practice has been developed to raise the standards of service and practice in the insurance industry.

Lloyd's underwriters are a signatory to the Code and we support its aims to improve standards, by:

- Creating "plain English" certificates which everyone can understand
- Providing ongoing training to our employees and Authorised Representatives so
- that they can provide better service to you
- Providing you with better claims handling and dispute resolution

Details of the General Insurance Code of Practice can be accessed at www.codeofpractice.com.au

5.12 Resolving your complaints

If you are not satisfied with our service we recommend that you use the complaints procedure set out below. The type of complaint could relate to the behaviour of or advice given by Certain Underwriters at Lloyd's or authorised representative, a decision on a claim, the privacy of your personal information or any other matter relating to your insurance that is of concern to you. These procedures are available free of charge to you.

Any dispute should be referred to the Complaints Officer at Guardian Underwriting, who will review the information and

give you a response within three working days.

If you are not satisfied with the response, please either telephone or write to:

Lloyd's Underwriting General Representative
Suite 2, Level 21, Angel Place, 123 Pitt Street, Sydney NSW, 2000
Telephone Number: (02) 9223 1433
Facsimile Number: (02) 9223 1466

If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to Financial Ombudsman Service (FOS). FOS can be contacted at Level 5, 31 Queen St, Melbourne VIC 3000 on 1300 780 808, fax 03 9613 6399, email info@fos.org.au or website www.fos.org.au. This will still be free of charge to you.

All complaints and disputes concerning insurer's decisions about coverage or claims on Insurance Policies or Policies arranged under Binding Authorities have their own dispute resolution procedures which can be found in the appropriate Policy Wording or Product Disclosure Statement.

You will receive a reply from the Disputes Resolution Committee within seven working days or alternatively you will be asked for further information. If this is required you will receive a reply within seven working days of our receiving the additional facts.

If your complaint is not resolved by the above procedures you retain the right to take the matter to mediation, arbitration or through the legal system where you may have to pay your own legal costs.

5.13 Who is the insurer and how can they be contacted?

Certain Underwriters at Lloyd's are the issuer of this insurance certificate. Lloyd's Australia Ltd is the representative office of Lloyd's of London and is located at:

Suite 2, Level 21, Angel Place, 123 Pitt Street, Sydney NSW, 2000

You can contact us by:

Calling in person at or writing to the office

By telephoning (02) 9223 1433

By facsimile (02) 9223 1466

SECTION 6 – CLAIMS CONDITIONS

6.1 Notification of Claims

The Insured shall as a condition precedent to their right to indemnity under this Certificate give to Us immediate notice in writing during the Period of Cover of any Claim whether that Claim be oral or in writing made against the Insured.

Notice of any Claim shall be given in writing to Us and delivered to:

Guardian Underwriting Services Pty Ltd

P O Box 7660 Melbourne 3004

Telephone 03 8699 8800

Fax 03 8699 8810

Notwithstanding the Excess contained in this Certificate all claims, complaints or threats of action must be notified to Us and handled and controlled by Us or no indemnity shall be afforded by this Certificate in respect of any such claims, complaints or threats of action.

6.2 Claims Co-Operation

a) The Insured shall as a condition precedent to their right to indemnity under this Certificate give to Us such information and co-operation as We may reasonably require to enable Us to

investigate and to defend any Claim under this Certificate and/or to enable Us to determine any liability under this Certificate including but not limited to the identification of any parties against whom the Insured may have rights.

- b) The Insured shall use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any liability hereunder.

6.3 Claims Management

- a) The Insured shall not disclose to any person without Our written consent the nature of or terms and conditions of this Certificate.
- b) The Insured shall not admit liability, or incur any Costs or Expenses, or make any admission, arrangement, offer, promise or payment without Our written consent, such consent not to be unreasonably withheld.
- c) We shall at any time be entitled to take control of or conduct in the name of the Insured the defence or settlement of any Claim. If We believe the Claim will not exceed the Excess We may instruct the Insured to conduct the defence of the Claim. In such circumstance the Insured shall be required to provide Us with regular progress reports and We reserve the right to take control of the defence of such Claim at any time.

6.4 Subrogation

Where We have made any payment of a Claim under this Certificate We shall become entitled to any and all rights the Insured may have against any third party. The Insured shall execute all papers required and shall do everything necessary to secure and preserve such rights including but not limited to the execution of documents necessary to enable Us to effectively bring suit in the name of the Insured and/or the provision of information including signed statements and the giving of evidence at any trial.

6.5 Right to Contest

In the event that We recommend the settlement of a Claim and the Insured does not agree that such Claim should be settled then the Insured may elect to contest or continue any legal proceedings therewith PROVIDED ALWAYS THAT Our liability in connection with such Claim shall not exceed the amount for which the Claim could have been settled plus the Costs and Expenses incurred with Our written consent to the date of such election, less the Excess and subject always to the Limit of Indemnity under this Certificate.

SECTION 7 - DEFINITIONS

7.1 Business

“Business” shall mean the business (or businesses) or profession (or professions) shown in the Schedule.

7.2 Claim

“Claim” shall mean:

- a) any writ or summons or other legal form of legal or arbitral process served upon the Insured; or
- b) any written demand for compensation received by the Insured which might result in a claim against the Insured.

7.3 Costs and Expenses

“Costs and Expenses” shall mean the expenses incurred by or on behalf of the Insured or Us in the investigation or defence of a Claim and shall include legal costs and disbursements.

7.4 Documents

“Documents” shall mean deeds, wills, agreements, maps, plans, books, letters, policies, certificates, forms and documents of any nature whatsoever, whether written, printed or reproduced by any method including computer records and electronically stored data but shall not include money, bearer bonds or coupons, stamps, bank or currency notes or any other negotiable instrument.

7.5 Employee

“Employee” shall mean any person employed under a contract of service or apprenticeship during or prior to the commencement of the Period of Cover.

7.6 Excess

"Excess" shall mean the amount of the Excess as stated in the Schedule.

7.7 Insured

"Insured" shall mean:

- a) the firm, partnership, company or individual named in the Schedule;
- b) any individual who is, has been, or may become during the Period of Cover a Principal, Partner or Director of the firm named in the Schedule but only in respect of Claims arising out of work performed for and/or on behalf of the firm, partnership or company named in the Schedule;
- c) any predecessor in business of the firm named in the Schedule, but only to the extent of the liability attaching to the firm, partnership or company named in the Schedule.

7.8 Limit of Indemnity

"Limit of Indemnity" shall mean the limit of liability under this Certificate as stated in the Schedule.

7.9 Period of Cover

"Period of Cover" shall mean the period stated in the Schedule.

7.10 Certificate

"Certificate" shall mean:

- a) the Schedule, Insuring Clauses, Extensions, Conditions, Definitions, Exclusions and other terms and conditions herein; and
- b) any endorsement attaching to and forming part of this Certificate either at inception or during the Period of Cover; and
- c) the Proposal.

7.11 Proposal

"Proposal" shall mean the written Proposal form submitted to Us containing particulars and statements (together with any other written information which may have been supplied in conjunction therewith) bearing the date as stated in the Schedule.

7.12 Schedule

"Schedule" shall mean the schedule to this Certificate.

7.13 Us/We/Our

"Us", "We" and "Our" means Various Underwriters at Lloyd's. This Insurance is written under a 'Binding Authority Agreement' which gives Guardian certain authority to quote and bind insurance contracts and / or settle claims behalf of such Insurer (s). Guardian is not the Insurer for this contract and is NOT liable for any loss. The Insurer (s) are clearly shown on the Certificate Schedule.

Appendix A — The Privacy Policy of Lloyd’s Australia

Lloyd’s Australia is a proud supporter and signatory to the General Insurance Information Privacy Code (the Code). Our aim is to provide the highest service to our Australian Certificateholders, and to that end, we have developed the following procedures for the fair handling of personal information.

Our Privacy Policy became effective 21 December 2001, and applies to all information collected about individual regardless of how or from where the information is collected. It may be collected in relation to a personal or a business certificate, but does not protect information obtained regarding the business or its related entities. It also does not protect information regarding our own employees.

Why we collect personal information

Personal information is collected by us in order to appropriately address your insurance needs. Only information necessary for the completion of Lloyd’s business or related activities will be collected. This includes information necessary to accept the risk, to assess a claim, to determine competitive and appropriate premiums, etc.

We may also sometimes collect personal information for the development of better products and services, and for conducting marketing and customer service research. We may sometimes share this information with our related companies in order to serve you better.

Firstly we usually collect identifying information such as name, address, contact telephone numbers and email addresses. If you are applying for a product we may offer, we may also need to collect specific information that will enable us to supply that product to you. We will collect and store this information in a manner that allows us to assist you in the future.

Some products or services may require us to collect ‘sensitive information’, which may include (but is not limited to) your membership of associations, health data, criminal records. We will only collect this type of information in accordance with the Privacy Act. If you do not agree to provide us with the information we request we may not be able to offer you the product or service you seek.

How we collect personal information

Where possible we will collect information about you, from you. If we obtain this information from other sources, we will take reasonable steps to advise you of this disclosure.

When you give Lloyd’s personal information about other individuals, we rely on you to have made or make them aware that you will or may provide their personal information to us, the types of third parties we may provide it to, the relevant purposes we and the third parties we disclose it to will use it for, and how they can access it. If it is sensitive information we rely on you to have obtained their consent on these matters. If you have not done or will not do either of these things you must tell us before you provide the relevant information.

Disclosing this Personal Information

This information will only be disclosed to third parties where the disclosure is reasonably required to carry out Lloyd’s business or activities unless you have authorised (or if required by law). Except where you have consented to it, we will limit the use and disclosure of any personal information provided to us third parties about you, to the specific purpose for which the information was supplied.

Some examples of entities we may disclose personal information about you to include (but are not limited to) Lloyds brokers, re-insurers, Lloyds underwriters, underwriting agents, Lloyds Regulatory Division, loss adjusters, assessors, investigators, lawyers, insurance reference bureaus, etc.

Security of your Personal Information

We will endeavour to protect your personal information from misuse, loss, unauthorised access, modification or disclosure.

We will need to transfer your personal information overseas in order to properly carry out our business.

Accuracy of and Access to your Personal Information

We will take reasonable steps to ensure that the personal information you provide is accurate, complete and up to date whenever it is used, collected or disclosed.

You are entitled to access your information if you wish and request correction if required. We may request reasonable costs from you to cover retrieving and providing this information.

You may also opt out of receiving any marketing materials that may be sent by us by contacting us by telephone on 02 9223 1433.

Complaints regarding the handling of your personal information

If you believe your privacy may have been prejudiced, you have the right to make a complaint about the matter. In the first instance, your complaint should be addressed to the issuer of your certificate. This may be done either verbally or in writing to them and their contact details will be found in your certificate documentation. They will investigate the matters raised by you and respond in writing within 15 working days.

If you are dissatisfied with their response, you may refer the matter to us at Lloyd's Australia Ltd, where we have the appropriate authority to investigate matters of this nature. We can be contacted at

Lloyd's Australia
Suite 2 Level 21 Angel Place 123 Pitt Street Sydney NSW 2000
Telephone: +61 (02) 9223 1433

We will respond in writing within 15 working days, and if you remain dissatisfied with our response we will provide you with the contact details of the Privacy Compliance Committee, administered by Insurance Enquiries and Complaints. You will not be charged a fee for any of these complaint dispute services.

Appendix B — The Privacy Policy of Guardian Underwriting Services Pty Ltd

Guardian Underwriting Services Pty Ltd has always protected the privacy of personal information of our valued clients. The standards by which we handle this personal information have now been set by the Privacy Act and the National Privacy Principles (NPP), which came into effect on 21st December 2001.

All Staff, Broker Representatives, Agents and Contractors have agreed to hold all information in confidence and not use it for any purpose except to carry out the service they are providing. We do not sell or share names, addresses or any other information with third parties, except to the extent necessary to complete our obligations as an Underwriting Agency or as stated in this document.

How & why do we require your Personal Information

We collect information either directly from the relevant individuals or in some cases, from third parties. They may provide information for someone else requiring the benefit of the services that we offer, such as a nominated driver, director or officer or other staff member.

The information is collected to allow us to provide our insurance services including to arrange and place insurance cover, assess and underwrite risks, and to properly administer your claims.

Disclosure of your Personal Information to Third Parties

As we have a duty to maintain the confidentiality of our clients affairs, we only disclose information to third parties who we believe are necessary to assist us in providing, managing and administering the services we provide and products we are involved with. These third parties are also required to abide by the National Privacy Principles and use the personal information only for the services that they supply.

What we expect of you

When you provide us with information about other individuals, we rely on you to have made, or make them, aware that you will or may provide their information to us, the types of third parties we may provide it to, the relevant purposes we and the third parties will use it for and how they can access it. If it is sensitive information, we rely on you to have obtained consent to the above. If you have not done these things, we expect you to tell us before you provide the relevant information. If you collect, use, disclose, or handle personal information on our behalf, or receive it from us, you & your representatives must meet the relevant requirements of the NPP set out in the Privacy Act 1988 and only use and disclose it for the purposes we agree to.

Transfer of information overseas

We may transfer your personal information overseas where it is necessary to provide our service. Some insurers or re-insurer's are based overseas and we need to provide your personal information to them to arrange your cover.

Opting out

We regularly distribute to our clients information about our products & services, such as newsletters, which we believe may be of interest to you. If you do not wish to receive this additional information, please contact our office.

How to contact us

If you wish to gain access to your personal information, have a complaint about a breach of your privacy or you have any query on how your personal information is collected or used, or any other matter relating to our Privacy Policy, you can speak to any of our staff, who will do their best to try to resolve your issue as simply as possible.