Excess of Loss Professional Indemnity

Policy Wording

Issued by Agile Underwriting Services Pty Ltd

ABN 48 607 908 243 — AFSL 483374

FIL-EOL-AU-04-24

Financial Lines

Professional Indemnity

Powered by AGILE.

Contents

Part A - Product Disclosure Statement

This Document is a Product Disclosure Statement and is also the Agile Underwriting Services Pty Ltd (Agile) Policy Wording.

This Document contains important information required under the *Corporations Act 2001 (Cth)* and has been prepared to assist You in understanding Your Policy and making an informed choice about Your insurance requirements. It is up to You to choose the cover You need.

It is important that You carefully read and understand this Document before making a decision. Other Documents may form part of Agile's Policy Wording and PDS and if they do, Agile will tell You in the relevant Document. Please keep this Document and any other Documents that Agile tell You form part of Your Policy and keep in a safe place in case You need to refer to them in the future.

This Policy is a legal contract between the Insured and the Insurer. The Insured has paid, or agreed to pay, the Insurer the required Premium and the Insurer will provide indemnity as specified in this Policy and as set out in the Policy Schedule. It is essential that the Insured reads all of the Policy terms and conditions before they purchase it to ensure that this Policy provides them the protection they require and is aware of the Limits of Indemnity provided and the amounts the Insurer will pay (including any Deductible that applies) noting that some of these will be stated in the Policy itself (these are Our standard Policy limits) and the remainder will be stated in the Policy Schedule. The Insured must ensure that they are aware of the Definitions of this Policy.

The Insured must comply with all provisions of this Policy, otherwise the Insurer may be entitled to refuse to pay a Claim or reduce its liability under this Policy. This Policy is in force for the Period of Insurance set out in the Policy Schedule or until cancelled.

Claims Made Notice

This policy operates on a "claims made and notified" basis. This means that this policy covers the Insured for claims made against them and notified to the Insurer during the Period of Insurance.

General Information

In this PDS, “We”, “Us”, “Our” means certain Underwriters at Lloyd’s led by Agile Syndicate 2427 managed by Asta Managing Agency Ltd, through their coverholder Agile Underwriting Services Pty Ltd and “You”, “Your” means the Insured.

1.1 Who Can I Contact If I Have Questions?

We have simplified Our contact points so You can easily get in touch with Us.

FOR ENQUIRIES RELATING TO	PLEASE CONTACT
General enquiries, including Policy questions and coverage, and Policy amendments. Any questions, just call or email.	1300 705 031 finlines@withagile.com
Cancelling Your Policy You can cancel Your Policy at any time.	1300 705 031 cancel@withagile.com
Making a Claim online You can Claim directly through Our online portal.	agileunderwriting.com/claims-and-help/
Making a Claim Get in touch as soon as possible and We can help.	1300 705 031 claims@withagile.com
Making a complaint If You’re not happy...We want to know.	1300 705 031 complaints@withagile.com
Family/Domestic Violence For further information please visit https://www.agileunderwriting.com/claims-and-help/family-domestic-violence-policy/	1300 705 031 family@withagile.com In an emergency or You are not feeling safe, call 000
Support for customers experiencing vulnerability or financial hardship For further information please visit https://www.agileunderwriting.com/claims-and-help/supporting-customers-experiencing-vulnerability-policy/ https://www.agileunderwriting.com/claims-and-help/financial-hardship/	1300 705 031 hardship@withagile.com

1.2 About Agile Underwriting Services

This insurance is issued by Agile Underwriting Services Pty Ltd (ABN 48 607 908 243, AFS Licence No. 483374) (Agile). Agile arranges policies for and on behalf of certain Underwriters at Lloyd's (the Insurer) led by Agile Syndicate 2427 managed by Asta Managing Agency Ltd

In all aspects of this policy, Agile acts as agent for the Insurer and not for the Insured.

Our contact details are:

Head Office:	Level 5, 63 York St, SYDNEY NSW 2000
Postal Address:	Level 5, 63 York St, SYDNEY NSW 2000
Telephone:	1300 705 031
E-mail:	service@withagile.com
Website:	www.agileunderwriting.com

1.3 About LLOYD'S

Lloyd's is the world's specialist insurance and reinsurance market. With expertise earned over centuries, Lloyd's is the foundation of the insurance industry and the future of it. Led by expert underwriters and brokers who cover more than 200 territories, the Lloyd's market develops the essential, complex and critical insurance needed to underwrite human progress.

Backed by diverse global capital and excellent financial ratings, Lloyd's works with a global network to grow the insured world – building resilience for businesses and local communities and strengthening economic growth around the world.

1.4 About This Policy

We agree to provide You with insurance in accordance with the terms, conditions, and exclusions of the Policy based on the information You have provided or that was provided on Your behalf to Us, subject to payment of the Premium required. The Policy consists of this Document, the Schedule and any endorsements affixed (or intended to be affixed) to it and the Proposal form. All of them should be read as if they were one Document. This Policy is subject to Australian law and practice.

Your Certificate of Insurance

Your certificate of insurance contains important details about Your Policy such as the Period of Insurance, Your Premium, what cover options and excesses will apply, and any changes to the Policy wording.

What Makes Up Your Premium

Your Premium is determined by a number of factors and of course, the higher the risk is, the higher the Premium. Your Premium also includes amounts that We are required to pay, such as government charges, taxes or levies (e.g. stamp duty and GST) that apply to Your Policy. You will find these amounts on Your certificate of insurance.

1.5 Important Information About This Policy Wording and Product Disclosure Statement

This Document is a PDS and is also Our insurance Policy Wording.

This Document contains important information required under *the Corporations Act 2001 (Cth)* (the Act) and has been prepared to assist You in understanding Your Policy and making an informed choice about Your insurance requirements. It is up to You to choose the cover You need.

It is important that You carefully read and understand this Document before making a decision. Other Documents may form part of Our Policy Wording and PDS and if they do, We will tell You in the relevant Document.

In return for You paying Us a Premium, We insure You for the events described in the Policy Wording and PDS, subject to the terms, conditions and exclusions of Your Policy. Please keep this Document, Your Schedule and any other Documents that We tell You form part of Your Policy in a safe place in case You need to refer to them in the future. Please check these Documents to make sure all the information in them is correct. Please let Us know as soon as possible if any alterations are needed or if You change Your address or payment details. For certain types of cover under the Policy, We will require You to provide receipts and other documentary evidence to Us before We pay a Claim.

Check Your Documents

It's important that You check all the details on the documents We send You. If You notice an error or if You have a question, please contact Us at www.agileunderwriting.com/contact. If You find You need to change the cover for whatever reason, get in contact with Us.

General Insurance Code of Practice

Lloyd's is a signatory to the General Insurance Code of Practice (the Code). The Code sets out minimum standards that We will uphold in respect of the products and services that We provide. Further information about the Code is available at www.codeofpractice.com.au and on request.

1.6 Your Duty of Disclosure

What You Must Tell Us

We will ask You various questions when You apply for cover. When You answer those questions,
You must take reasonable care not to make a misrepresentation to Us. We will use the answers in deciding whether to insure You, and anyone else to be insured under the Policy, and on what terms. You have this same duty to disclose those matters to Us before You renew, extend, vary or reinstate Your Policy.

If You Do Not Tell Us

If You do not answer Our questions in this way, We may reduce Our liability under contract in respect of a Claim or refuse to pay a Claim, or cancel the Policy. If You answer Our questions fraudulently, We may refuse to pay a Claim and treat the Policy as never having commenced.

1.7 Who can Purchase this Policy

Certain eligibility criteria apply. This Policy can only be purchased by customers domiciled in Australia.

1.8 General Conditions

Commencement and Period of Your Policy

Your Policy begins on the date shown on the Schedule and continues for the period as shown in the Schedule after which time it expires, or until it is cancelled. This is Your Period of Insurance.

Renewal of Your Policy

This insurance may be renewed for further consecutive yearly periods upon payment of the Premium. Payment of Your Premium is deemed to be acceptance of an offer of renewal for a further yearly period.
If You continue to pay Your Premium, then unless Your Policy is cancelled or We advise You prior to the renewal date that We will be updating Your Policy or not be renewing, a Policy on the same terms and conditions automatically comes in to existence for one (1) year from the renewal date.

Expiry of Your Policy

Your Policy expires at the end of the Period of Insurance. We may decide not to renew Your Policy.
If We decide not to renew Your Policy, We will send You an expiry notice at least fourteen (14) days before the expiry of Your Policy. If Your Policy is cancelled or otherwise terminated, the Period of Insurance will be from the commencement date or renewal date, whichever is the later, up to and including the date of cancellation or termination.

Australian Law

The Underwriters accepting this Insurance agree that:

i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;

ii) any summons notice or process to be served upon the Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia
Suite 1603 Level 16
1 Macquarie Place
Sydney NSW 2000

who has authority to accept service on the Underwriters' behalf;

iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a Claim arising under this insurance notice should be given as soon as possible to:

FOR ENQUIRIES RELATING TO	PLEASE CONTACT
Making a Claim Get in touch as soon as possible and we can help.	1300 705 031 claims@withagile.com

Australian Currency

All payments by You to Us and Us to You or someone else under Your Policy must be in Australian currency. If a claim under this Policy is stated in a currency other than Australian dollars, payment under this Policy shall be made in Australian dollars at the cash rate of exchange for the purchase of Australian dollars as reported in the Australian Financial Review on the date the final judgment is reached, the amount of the settlement is agreed upon or the element of loss is due, as the case may be.

Cooling Off Period

You have fourteen (14) days from the date We confirmed, electronically or in writing, that You are covered under Your Policy to decide if the Policy meets Your needs. You may cancel Your Policy simply by calling Us on 1300 705 031 or advising Us in writing within those fourteen (14) days to cancel it. If You do this, We will refund any Premiums You have paid during this period.

These cooling off rights do not apply if You have made or You are entitled to make a Claim during this period.

You still have cancellation rights even after the cooling off period ends however, We may deduct certain amounts from any refund (see clause 1.9 of the Policy Wording).

1.9 Cancellation of Your Policy

Your Policy may be cancelled in one of two (2) ways:

When You Can Cancel

You can cancel all or part of Your Policy at any time by emailing Us at cancel@withagile.com or by calling Us on 1300 705 031.

If You:

a) pay Your Premium by instalments and wish to cancel, We will cancel on the date to which You have paid Your Premium in advance.

b) do not pay Your Premium by instalments, the cancellation will take effect at 4pm Local Standard Time on the day We receive Your notice of cancellation.

On cancellation, We will refund the Premium for Your Policy, less an amount which covers the period for which You were insured. However, We will not refund any Premium if We have paid or are obliged to pay a benefit under Your Policy.

When We Can Cancel

We can cancel Your Policy by giving You written notice to the address on file and in accordance with the *Insurance Contracts Act 1984* (Cth), including where You have:

a) breached the Duty of Disclosure;

b) breached a provision of Your Policy (including one requiring payment of Premium);

c) made a fraudulent Claim under any Policy of insurance. If We cancel, We will refund the Premium for Your Policy less an amount to cover the period for which You were insured;

d) undertaken deception, fraud or Illegal Use, We may be entitled to void this Policy or withdraw from it in the event of intentional misrepresentation or deception. If it is determined at the final adjudication that a fraudulent Claim has been made, all entitlements and benefits which We have provided to You will be forfeited, and information may be forwarded to the police and the prosecuting authorities.

On cancellation, We will refund the Premium for Your Policy, less an amount which covers the period for which You were insured. However, We will not refund any Premium if We have paid or are obliged to pay a benefit under Your Policy.

1.10 Claims

In the event of a Claim under Your Policy You must comply with the requirements under Conditions 7.1 and 7.2.

Claims Documentation

To facilitate the settlement of Your Claim, please provide Us with any requested documentation, including the following:

- ☑ a written notification detailing the nature and extent of the Claim
- ☑ copies of all correspondence exchanged with any third party
- ☑ any invoices or quotations related to the Claim
- ☑ details of any other insurance that may exist.

In the event of a Claim arising under this insurance notice should be given as soon as possible to:

FOR ENQUIRIES RELATING TO	PLEASE CONTACT
Making a Claim Get in touch as soon as possible and We can help.	1300 705 031 claims@withagile.com

1.11 Complaints and Dispute Resolution

Agile takes the concerns of its customers very seriously. Agile has detailed complaint handling and dispute resolution procedures that You may access, at no cost to You. To obtain a copy of Our procedures, please contact Us on 1300 705 031 or complaints@withagile.com. To assist Agile with Your enquiries, please provide Us with Your Claim or policy number (if applicable) and as much information You can about the reason for Your complaint or dispute. Agile's complaints and dispute procedures are as follows:

Stage 1: Complaint Handling Procedure

This insurance is subject to the provision of the Insurance Council of Australia's General Insurance Code of Practice. For more information see www.codeofpractice.com.au

If you have any concerns or wish to make a complaint in relation to this policy, our services or your insurance Claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Please contact Agile in the first instance:

Postal address: The Complaints Officer
Agile Underwriting Services Pty Ltd
Level 5, 63 York St, Sydney NSW 2001

Telephone: 1300 705 031

Email: complaints@withagile.com

We will acknowledge receipt of your complaint and do our utmost to resolve the complaint to your satisfaction within 10 business days.

Stage 2: Dispute Resolution Procedure

If we cannot resolve your complaint to your satisfaction, we will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Lloyd's contact details are:

Postal address: Lloyd's Australia Limited
1603 Level 16, 1 Macquarie Place,
Sydney NSW 2000

Telephone: (+61 2) 8298 0783

Email: idraustralia@lloyds.com

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint. You may refer your complaint to the Australian Financial Complaints Authority (AFCA) at any time, and if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint:

Postal address: Australian Financial Complaints Authority (AFCA)
GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678

Email: info@afca.org.au

Your complaint must be referred to AFCA within 2 years of the final decision. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or provided with other options.

1.12 Updating Our PDS

We may update the information contained in Our PDS when necessary, and may also issue other documents forming part of Our PDS and the Policy where required or permitted by law.

We will issue You with a new PDS or a supplementary PDS where the update is to rectify a misleading or deceptive statement or when an omission is materially adverse from the point of view of a reasonable person deciding whether to buy this product. A paper copy of any new PDS, supplementary PDS, or other compliant Document will be provided to You at no cost within a reasonable amount of time after the PDS has been updated, except in limited cases.

If the information is not correcting a misleading or deceptive statement or omissions, or is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, then Agile may provide You with notice of this information in other forms. A copy of any new PDS or supplementary PDS will be available to You at no cost by calling Agile.

You may, following receipt of the updated PDS, either accept the new PDS or supplementary PDS, or alternatively cancel the Policy.

If You wish to accept the new PDS or supplementary PDS, You do not need to do anything.

If You decide to cancel the Policy, then clause 1.9 will apply.

1.13 Privacy Statement

At ***Agile***, We are committed to protecting Your privacy in accordance with the *Privacy Act 1988* (Cth).

FOR ENQUIRIES RELATING TO PRIVACY	PLEASE CONTACT
Contact Our Privacy Officer at Agile by Email	privacy@withagile.com
Contact Our Privacy Officer at Agile by Phone	1300 705 031
Contact Our Privacy Officer at Agile by Mail by writing to	Privacy Officer, Agile Underwriting Services Pty Ltd Level 5, 63 York Street Sydney NSW 2000

Agile collect Your personal information to assess Your application for insurance, administer Your policy and pay Your claims. If You do not provide the information that Agile may request, Your insurance application may not be accepted, or Agile may not be able to administer Your policy or administer a claim. Also, You may breach Your duty of disclosure, the consequences of which are set out in 6. Your Duty of Disclosure. Agile may need to share Your information with others to decide whether to accept Your policy, administer Your policy and manage and pay Your claims.

To allow Agile to do this and to otherwise operate our business, Your personal information may be given to and used by the following:

1. The Underwriters of this policy are certain Underwriters at Lloyd's and its own employees and agents. The Underwriters are in the United Kingdom. When Your information is disclosed to the Underwriters it will be protected by the General Data Protection Regulation which contains similar protection to the Australian Privacy Principles.
2. Claims adjusters, lawyers and other people appointed by Agile or the Underwriters, or on Agile's behalf or the Underwriters behalf for claims handling purposes.

By submitting Your personal information to Agile, You agree to Agile using and disclosing Your personal information this way. This consent to the use and disclosure of Your personal information remains valid unless You alter or revoke it by giving Agile written notice.

If Your details or personal information changes You should notify Agile in writing at the above contact details, so Agile can ensure that the information Agile hold about You is accurate, complete and up to date.

1.14 Words with Special Meanings

Throughout this Document, certain words have special meaning and are included in Definitions (Part B, Section 5: Words with Special Meanings) of this Policy Wording and PDS. Please refer to the Definitions for their meaning. Any reference to an Act, legislation or legislative instrument in this Document also refers to that Act, legislation or legislative instrument as amended and may be in force from time to time.

Part B - Policy Terms

Section 1: Introduction

1.1 Subject to payment of the Premium or as agreed in writing, We agree to provide indemnity in accordance with and subject to the terms and conditions of this Policy.

1.2 Before this Policy commenced, We received information provided on behalf of the Insured in the Proposal and in other ways. We have relied on this information to decide whether to enter into this contract and on what terms. If any of this information is wrong or false it may affect the cover provided by this Policy.

1.3 Any word or expression in which a specific meaning has been attached shall bear that special meaning wherever they appear and the meanings of these words can be found in **Error! Reference source not found. Error! Reference source not found.**.

Section 2: Insuring Clause

2.1 We agree to provide the cover described in this Policy upon full payment of the Premium as stated in the Policy Schedule.

2.2 Before this Policy came into effect, We were provided with information by or on behalf of the Insured in the Proposal, and perhaps in other ways. We have relied on this information to decide whether to enter into this contract and on what terms. This information is part of the insurance contract with Us.

2.3 If any of that information is wrong or false, it may affect entitlement to cover under this Policy.

2.4 This Policy is in force for the Period of Insurance stated in the Schedule.

2.5 If full payment of the Premium is not made, there is no cover.

Section 3: The Cover We Provide

3.1 We agree to indemnify the Insured up to the Limit of Liability in excess of the Primary Policy and any Underlying Insurance.

We shall not, however, be liable under this Policy unless and until the insurers of the Primary Policy and any Underlying Insurance have granted indemnity or have been held liable in respect of indemnity by final judgment, award, finding or other adjudication of a court, tribunal, commission or arbitrator.

Section 4: Investigation, Defence and Settlement of Claims

4.1 Provisions of the Primary Policy

This Policy is subject to the provisions of the Primary Policy and the provisions of this Policy.

In the event of a conflict between the provisions of the Primary Policy and the provisions of this Policy, the provisions of this Policy shall prevail.

Under no circumstances shall this Policy provide cover which is broader than the cover provided by the Primary Policy.

4.2 Alteration to this Policy

No alteration, change or amendment to any Underlying Insurance shall alter, change or amend this Policy unless expressly agreed to in writing by Us.

4.3 Maintenance of Underlying Insurance

This Policy only provides cover while the Primary Policy and any Underlying Insurance is maintained in full force and effect during the currency of this Policy.

4.4 Claim Participation

We may, at our sole discretion, elect to participate in the investigation, settlement or defence of any claim made against an Insured which is covered under this Policy even if the Primary Policy and any Underlying Insurance have not been exhausted.

4.5 Reduction or Exhaustion of Underlying Insurance

Notwithstanding Section 3.1 The Cover We Provide of this Policy, if the Primary Policy and any Underlying Insurance is reduced or exhausted as a result of payment for losses thereunder, this
Policy will:

a) in the event of reduction, cover subsequent losses as excess insurance over and above the amount of any remaining Primary Policy and any Underlying Insurance, provided that such losses are not excluded by the provisions of this Policy; or

b) in the event of exhaustion of the Underlying Insurance, apply in place of the Primary Policy.

4.6 Primary Retention

If this Policy applies in place of the Primary Policy as a result of all Underlying Insurance being exhausted, then any self-insured retention, deductible or excess specified to apply under the Primary Policy shall also apply under this Policy.

4.7 Inability to Pay of Underlying Insurers

The inability of any insurer to meet its financial obligations under any Underlying Insurance, for whatever reason, does not reduce or exhaust the Underlying Insurance and We shall only be liable to the extent that it would have been liable had such insurer(s) been able to meet those financial obligations.

4.8 Obligation to Notify

The Insured shall give immediate notice in writing to Us of any of the following events:

a) any Primary Policy and any Underlying Insurance is cancelled or avoided;

b) any notice (including notice of a claim) is given by the Insured to any insurer of the Primary Policy and any Underlying Insurance;

c) any additional premium is charged in respect of Primary Policy and any Underlying Insurance; or

d) the insurer of any of the Primary Policy and any Underlying Insurance denies indemnity or reduces the amount payable on a claim under the Primary Policy and any Underlying Insurance.

e) where there has been a request to amend or endorse the Primary Policy and any Underlying Insurance.

4.9 Subrogation & Recoveries

If We grant indemnity under this Policy, We shall be subrogated to all rights of recovery of the Insured whether or not payment has in fact been made and whether or not the Insured has been fully compensated for their actual loss. Each Insured must, at its own cost, provide all reasonable assistance to Us (including, but not limited to, giving information, signing documents and giving evidence) to help enforce those rights.

The Insured must not do anything that may prejudice Our position or potential or actual rights of recovery against any party. Any amounts recovered by Us in excess of Our total payment to the
Insured shall be restored to the Insured less the cost to Us of such recovery.

4.10 Law of the Policy

This Policy is governed by the law of the Territory or State where the Policy was issued, which is stated in the Schedule. The courts of that place have jurisdiction in any dispute about or under this Policy.

Section 5: Words with Special Meanings

5.1 Insured

Insured means the Insured specified in the Schedule and as otherwise defined in the Primary Policy.

5.2 Limit of Indemnity

means the amount specified in the Schedule.

5.3 Policy

means this policy wording, any endorsements to it, the Schedule and the Proposal.

5.4 Period of Insurance

means the period of time specified in the Schedule unless this Policy is cancelled in which event the Period of Insurance will end on the effective date of the cancellation.

5.5 Premium

means the amount payable by the Insured for this Policy including any applicable charges as advised by Us.

5.6 Primary Policy

means the policy specified in the Schedule.

5.7 Proposal

means the proposal form and any other information submitted by the Insured in applying for this insurance.

5.8 Schedule

means the Schedule to this Policy and signed by an authorised representative of Us.

5.9 Underlying Insurance

means all those policies specified in the Schedule, including the Primary Policy.

5.10 We or Us or Our

shall mean certain underwriters at Lloyd's led by Agile Syndicate 2427 managed by Asta Managing Agency Ltd, through their coverholder Agile Underwriting Services Pty Ltd ABN 48 607 908 243. AFSL 483374