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Introduction

Please read this Policy carefully to ensure that it meets your requirements. It is written on a Claims made and notified basis, which means that, subject to the Continuous Cover clause, it will only respond to Claims first made against the Insured and notified to the Insurer during the Period of Insurance.

Any word or expression to which a specific meaning has been attached in any of them shall bear that specific meaning wherever it may appear.

Definitions

For the purpose of this Policy:

"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), which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government or to put the public, or any section of the public, in fear.

"Claim" means any demand made by a third party upon the Insured for compensation, however conveyed, including a writ, statement of claim, application or other legal or arbitral process.

"Documents" means deeds, wills, agreements, maps, plans, records, written or printed books, letters, certificates, written or printed documents or forms of any nature (excluding any bearer bonds, coupons, bank or currency notes or other negotiable instruments) which is the property of the Insured or for which the Insured is responsible.

"Excess" means the amount shown in the Schedule and represents the first amount which is payable by the Insured in respect of any compensation, claimant's costs and expenses or Insured Costs arising out of or in respect of any one Claim made against the Insured or in respect of any Inquiry Costs arising out of any one notice.

"Inquiring Body" means a court, tribunal or legally constituted industry or professional board.

"Inquiry Costs" means necessary and reasonable legal costs and expenses incurred by the Insured arising out of any notice requiring the Insured's attendance at an inquiry or hearing held before an Inquiring Body.

"Insured" means:

- i. the legal entity or entities specified in the Schedule; and/or
- ii. past and/or present employees of the legal entity or entities specified in the Schedule, but only in his or her capacity as such; and/or
- iii. any past and/or present Principal of the legal entity or entities specified in the Schedule, but only in his or her capacity as such; and/or
- iv. the estate, heirs, legal representatives or legal assigns of any natural person insured under this Policy in the event of the death or legal incapacity of such person.

"Insured Costs" means all necessary and reasonable costs and expenses incurred by the Insurer, or by the Insured with the Insurer's prior written consent, in defending, investigating or settling any Claim or Claims (not being Inquiry Costs or claimant's costs and expenses).

"Insurer" means Vero Insurance Limited ABN 48 005 297 807

"Limit of Indemnity" means the Limit of Indemnity as shown in the Schedule.

"North America" means the United States of America and Canada and in each case its territories and protectorates.

"Period of Insurance" means the Period of Insurance as shown in the Schedule.

"Policy" means the Schedule, the terms of this policy and any endorsements.

"Principal" means a sole practitioner, a partner of a firm or a director of a company.

"Professional Services" means the professional business described in the Schedule, and no other, of the legal entity or entities specified in the Schedule.

"Retroactive Date" means the Retroactive Date shown in the Schedule.

"Schedule" means the current Schedule issued by the Insurer to the Insured.

