

Notice to Policyholders Policy Wording Changes Accountants (ICAEW / ICAS / CAI)

This document is issued for your assistance. It summarises the updates we have made to our Professional Indemnity Insurance Policy for Accountants (ICAEW / ICAS / CAI).

Please ensure that you read in full any documentation provided to understand the full terms, conditions, limitations, and exclusions of the policy cover. If you have any questions about any aspect of the policy, please contact your insurance agent.

The updates will be effective from your renewal date. This document outlines the main changes to your cover. It does not contain a record of every amendment, and it does not form part of your policy documents.

Amendments to cover

Section and/or sub-section	Summary of Changes to the Policy
Introduction	A new section that provides the following information: <ol style="list-style-type: none"> 1. steps to be taken if you cannot comply with the policy or the Policy doesn't meet your needs; 2. what to do when there is a change and how to cancel your policy; 3. the contractual nature of the policy.
Contact Details for Claims	An updated section about how to report a claim or circumstance.
Failure to Make a Fair Presentation	An updated section about making a fair presentation of the risk.
Interpretation	A new section about how to interpret the contents of the policy.
Definitions	<p>The following Definitions have been added to the policy:</p> <ul style="list-style-type: none"> • <i>Defence Costs</i>; • <i>Policy</i>; • <i>Schedule</i>. <p>The following Definitions have been amended in the policy:</p> <ul style="list-style-type: none"> • <i>Insurer</i> is now <i>We, Us, Our</i>; • <i>Insured</i> is now <i>You, Your, Insured</i>. <p>The following Definition has been removed from the policy:</p> <ul style="list-style-type: none"> • <i>Fair Presentation</i>.
Insuring Clauses	The following Insuring Clause has been amended in the policy: <ul style="list-style-type: none"> • <i>Loss of Documents</i>.
Excess Clause	This has been updated.
Exclusions	<p>The following Exclusion has been amended in the policy:</p> <ul style="list-style-type: none"> • <i>Terrorism and War</i> are now two separate Exclusions and have been updated. <p>The following Exclusion has been removed from the policy:</p> <ul style="list-style-type: none"> • <i>Asbestos and Mould</i>.

Conditions	<p>The Conditions are now set out in four sections: <i>Special Conditions, Series Conditions, Claims Conditions</i> and <i>General Conditions</i>.</p> <p>The following Conditions have been added to the policy:</p> <ul style="list-style-type: none"> • <i>Claims Control</i>; • <i>Defence and Settlement of Claims</i>; • <i>VAT</i>. <p>The following Conditions have been amended in the policy:</p> <ul style="list-style-type: none"> • <i>Arbitration Clause</i> is now called <i>Disputes and Jurisdiction</i>, and has been updated; • Parts of the <i>Admission of Liability</i> Condition have been moved to form part of other more relevant Conditions; • <i>Co-operation</i>; • <i>Contracts (Rights of Third Parties) Act 1999</i>; • <i>Compliance With Ombudsman</i>; • <i>Sanctions</i>.
How to Complain	This has been updated.
Privacy Notice	This has been updated.

Your insurance agent will be able to help you with any queries you may have regarding your cover.