Notice to Policyholders
Policy Wording Changes

Actuaries 2025
Professional Indemnity Insurance Policy

This document is for your assistance and applies to customers with the following expiring policies:

1. Arch's Professional Indemnity Insurance Policy: Actuaries 2016
2. Arlington Actuarials 2017

From your renewal date, cover will be provided under the following policy:

Arch's Professional Indemnity Insurance Policy: Actuaries 2025
(Reference PIUK-ACT-PW-SEP2025)

This document outlines the main changes to your cover. It does not contain a record of every amendment or those made to individual policies, and it does not form part of your policy documents.

Please ensure that you read any documentation provided in full to understand the terms, conditions, limitations and exclusions of your policy cover.

If you have any questions about any aspect of your policy, please contact your insurance agent.

The layout of the wording has changed as below:

Previous layout	**New layout**
Section 1: Insuring Clause Section 2: Automatic Extensions Section 3: Interpretation Section 4: Definitions Section 5: Exclusions Section 6: Claim Conditions Precedent to Liability Section 7: General Conditions Section 8: Limit of Liability	• Introduction • Insurer • Telling Us about a Claim or Circumstance *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 • Definitions • Insuring Clauses • Extensions • Excess Clause *A new section about the excess payable by you.* • Exclusions • Series Conditions • Claims Conditions • General Conditions

Amendments to cover

<table>
<tr><th>Section</th><th>Summary of Changes</th></tr>
<tr><td>Interpretation</td><td>This section has been amended.</td></tr>
<tr><td>Insuring Clauses /Automatic Extensions</td><td>The following Automatic Extensions are now Insuring Clauses:
Defence Costs and Expenses
Loss of Documents
<u>Loss of Documents</u>
The cover has changed from £100,000 any one claim and in the aggregate, to £50,000 any one claim and £150,000 in the aggregate.

<u>Data Protection Prosecution Defence Costs</u>
New cover is provided.

<u>Legal Representation Costs / Compensation for Court Attendance</u>
The cover previously provided under Compensation for Attendance has been split into two insuring clauses and the cover changed.
The amount payable per employee per day for court attendance has been reduced from £200 to £100.
<u>Ombudsman Awards (previously called Financial/and or Pensions Ombudsman Clause)</u>
The cover has changed from being capped at the amount of the award to £25,000 any one claim and £250,000 in the aggregate, or the Limit of Indemnity, whichever is the lesser.</td></tr>
<tr><td>Definitions</td><td>The following Definitions have been added to the policy:
Connected With;
Cyber Act;
Data;
Data Protection Law;
Loss;
Ombudsman Award;
Policy;
Schedule;
Sub-Consultant.
The following Definitions have been amended in the policy:
Circumstance;
Claim;
Computer System;
Documents;
Employee;
Excess;
Policy Period;
Pollution;
Limit of Indemnity;
Proposal Form;
Retroactive Date;
Insurer is now We, Us, Our;
Insured is now You, Your.</td></tr>
</table>

	The following Definitions have been removed from the policy: • *Costs;* • *Computer Virus;* • Hacking Attack; • Virus; • *Institute;* • *Premium.*
Exclusions	The following Exclusions have been added to the policy: • *Cyber;* • *Data Protection Law;* • *Excess;* • *Patent and Trade Secrets;* • *Reckless Act;* • *Sub-Consultants;* • *Take Over and Mergers.* The following Exclusions have been amended in the policy, and renamed where indicated: • *Associates (*now called *Controlling Interest);* • *Contractual Terms (*now called *Contractual Liability);* • *Bodily Death or Injury (*now called *Death or Injury);* • *Directors & Officers (*now called *Directors and Officers Liability);* • *Fines and Penalties (*now called *Fines, Penalties and Punitive Damages);* • *Fraud and Dishonesty;* • *Liability to Employees (*now called *Employees);* • *Goods and Products;* • *Insolvency;* • *Jurisdictional Limits;* • *Finance Matters (*now called *Lost Profit or VAT);* • *Financial Services (*now called *Market Fluctuation);* • *Other Insurance;* • *Pollution;* • *Property Damage* and *Land, Buildings Transport (*now called *Property);* • *Prior Knowledge (*now called *Prior Awareness);* • *Nuclear (*now called *Radiation);* • *Non Competitive Behaviour (*now called *Taxation, Competition or Restraint of Trade);* • *Geographical Limitation (*now called *Territorial Limits);* • *Trading Losses;* • *Terrorism* and *War* are now two separate Exclusions and have been updated. The following Exclusions have been removed from the policy: • *Assumed Duty or Obligation;* • *Asbestos;* • *Toxic Mould;* • *Insurer's Claims.*

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<tr><td>Conditions</td><td>The Conditions are now set out in three sections: Series Conditions, Claims Conditions and General Conditions.

Section 8: Limit of Indemnity has been updated and is set out under the Excess Clause and Series Conditions.

The following Conditions have been added to the policy:
Cancellation;
Choice of Law;
Sanctions and Financial Crime Documentation;
VAT.
The following Conditions have been amended in the policy, and renamed where indicated:
Alteration to Risk (now called Change of Risk);
Authorisation (now called Entity to act as Agent);
Fraudulent Claims (now called Dishonesty and Fraud);
Legal Defence and Settlement, Insured's Right to Contest and Senior Counsel now form part of Admission of Liability, Claims Control, Co-operation, Defence and Settlement of Claims, and Relinquish Control by Payment of Claim;
Contracts (Rights of Third Parties) Act 1999;
Notification;
Premium Payment;
Sanctions;
Subrogation;
Data Protection is now part of the new Privacy Notice section;
Innocent Non-Disclosure and Condition Breach and Our Rights are now part of the new Failure to Make a Fair Presentation section.
The following Conditions have been removed from the policy:
Assignment;
Several Liability of Underwriters;
Waiver or Amendment;
Confidentiality;
Document Management;
Indemnity to Employees.</td></tr>
<tr><td>How to Complain</td><td>This has been updated.</td></tr>
<tr><td>Privacy Notice</td><td>This has been updated.</td></tr>
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Your insurance agent will be able to help you with any queries you may have regarding your cover.