

Introduction

This document has been created to help you understand the key changes to your Hiscox Insurance policy and how they may impact you.

Your policy continues to offer professional, tailored insurance to protect you and give you peace of mind that if you need us, you will be supported by our award winning claims team.

If you have a query not covered by this document, or if you have any questions or concerns about your policy you should contact your broker.

Frequently asked questions**What if my circumstances change during the period of insurance?**

If your circumstances change during the period of insurance, you only need to let us know if the change means that any of the information in the Statement of Fact is no longer true, complete and accurate. If there are no such changes, you do not need to let us know.

If any of the information within the Statement of Fact becomes no longer complete, true or accurate at any point during the period of insurance you must tell your broker as it may affect the validity of the policy or our ability to pay a claim.

Additionally, if your contact details change then you should let us know straightaway.

Where do I find the limits that apply to my policy?

You can find your maximum allowable limits for turnover and wage roll in your Statement of Fact. You must check this information and tell us or your broker if you expect to exceed the maximum amounts shown. Please note these values may have changed.

If there are special limits or special excesses applying to particular covers or types of losses these will be shown in the policy schedule. Please check your policy schedule carefully as they may have changed.

My new schedule shows a different premium to last year? What has changed?

If an underwriter has reviewed your policy then they may have manually adjusted your premium, for example if you've had claims in the last 12 months.

Where do I find out about any endorsements on my policy?

You will be able to see if an endorsement has been applied or removed by reviewing your Policy Schedule. If you have any queries or concerns, please contact us or your broker if you have one.



Hiscox Insurance
Summary of change

Public and products liability

Summary of change

Changes to the policy

The following table shows the key differences between our new policy wording (16166 WD-PROF-UK-PPL(3)) and our previous policy wordings (16166 WD-PROF-UK-PPL(2), 16168 WD-TEC-UK-PPL(2) and 16171 WD-REC-UK-PPL(2)).

This is a summary of the changes only. You should refer to your schedule and policy wording for the full description of the cover in place.

Changes to 'what is covered'

Area of cover	Previous policy	New policy	Improvement in cover
Representation costs (replaces Criminal proceedings costs). At our discretion, we will now pay reasonable costs to defend you in respect of regulatory actions, professional disciplinary proceedings or coroners' inquests. Previously, we only covered criminal proceedings costs. We have increased the limit for this cover to £250,000.	Covered	Amended	✓

Changes to 'what is not covered'

Area of cover	Previous policy	New policy	Improvement in cover
Confidential corporate information. We will not pay claims arising from any misuse, unauthorised disclosure, dissemination or improper use of corporate confidential information or any other sensitive information.	Covered	Not covered	✗
Cyber incident. This exclusion now includes social engineering communications.	Covered	Not covered	✗
Your products. This exclusion now includes products: <ul style="list-style-type: none"> designed for medical purposes which are permanently implanted into the human body; classed as cigarettes, cigars or vapes or which contain tobacco or nicotine. 	Covered	Not covered	✗
Opioids. We will not pay claims arising from any opioid or product derived from or containing opium or opiates.	Covered	Not covered	✗
Perfluoroalkyl and polyfluoroalkyl substances. We will not pay claims arising from perfluoroalkyl or polyfluoroalkyl substances.	Covered	Not covered	✗

Other important changes

We have added standard exclusions for:

- the operation, maintenance or construction of railways and aircraft;
- confiscation;
- civil commotion, including strikes and industrial action.

Please check the policy wording and contact us if you have any concerns.



Hiscox Insurance Summary of change

We have moved some covers which used to form part of the policy wording to endorsements on your policy schedule, as these covers are only relevant to certain customers. For example:

- Addition of cover: placed personnel.
- Addition of cover: inefficacy.

If we provided you with this cover previously then your cover is unchanged. Endorsements can be found in your policy schedule.

We have also made various language and layout changes to this section of your policy to make it clearer, and it may look different to your previous policy. However, the important changes are explained above.

Directors and officers' liability insurance

Summary of change

Changes to the policy

The following table shows the key differences between our new policy wordings (22937 WD-MLP-UK-DO(1) and 22938 WD-MLP-UK-DOPLC(1)) and our previous wording (16010 WD-MLP-UK-AOC-DO(5), 16015 WD-MLP-UK-AGG-DO(5), 16011 WD-MLP-UK-AOC-DOPLC(4) and 16016 WD-MLP-UK-AGG-DOPLC(4)).

This is a summary of the changes only. You should refer to the schedule and policy wording for the full description of the cover in place.

Changes to 'what is covered'

Area of cover	Previous policy	New policy	Improvement in cover
---------------	-----------------	------------	----------------------

Claims against an insured person

Claim mitigation costs. We will pay costs to prevent or minimise the likelihood or impact of a covered or potentially covered claim under this section.

Not covered

Covered



Changes to 'what is not covered'

Area of cover	Previous policy	New policy	Improvement in cover
---------------	-----------------	------------	----------------------

Pension or employee benefit schemes. Previously, we only excluded defined benefit pension schemes and covered an insured persons operation or administration of any pension or employee benefit scheme or trust fund of yours. Now, we will not pay for claims arising from any pension of employee benefit schemes.

Partially covered

Not covered



Cyber incidents. Previously, we excluded cyber attacks, hackers, unintentional error and social engineering. We have amended the exclusion and replaced unintentional error with any computer or digital technology error.

Previously excluded

Amended



The cyber incidents exclusion does not apply for otherwise covered cyber incidents.

Non-fiat currencies and ICO. We will not pay claims or investigations arising out of any non-fiat currency including any coin offering or any other form of fundraising in respect of any new currency.

Covered

Not covered



Other important changes

Limits that apply to your cover. Previously we had two policy wordings, one for cover given on (a) an each and every claim or loss basis; and (b) one for cover given on an aggregate basis. We have now combined these wordings together and highlighted within your policy wording where (a) or (b) apply differently. It is important you check your policy schedule carefully to see which basis of cover applies to each of your policy limits for this section and whether the limits include or exclude defence costs. Please also read the How much we will pay section of your policy wording carefully.

Changes to What is not covered. We have added standard exclusions to the policy wording for:

- failure of service from an internet, telecommunications, utility or other infrastructure provider;
- terrorism, civil commotion, war or nuclear risks;
- opioids.

Extended notification period. We now offer one, three and six year extended notification periods, with improved premium rates for each period. See below amended percentages of the annual premium for this section:

- One-year period – now 100% (previously 200%)
- Three-year period – now 175% (previously two-year period at 300%)
- Six-year period – now 250% (previously three-year period at 400%)

Cancellation. Previously, the cancellation condition within the general terms and conditions did not apply to this section until the end of the period of insurance or the anniversary date, whichever comes first. Now, the condition does apply with minor amendments for this section.

Subsidiaries. We have clarified our position in respect of subsidiaries and acquired entities.

Control of defence. Under the previous wording we had a duty to defend you against any covered claim brought against you. We now have the right but not the obligation to take control of the conduct of the claim including the appointment of legal representation.

Please refer to the policy wording for full details.

Excess. The standard excess applying to your policy may have changed. Please check the schedule.

Endorsements. Dependent on your business activities, new endorsements now apply to some customers policies. Please check the schedule for full details of the endorsements applied to the policy.