CGU PROFESSIONAL RISKS

PROFESSIONAL INDEMNITY + BROADFORM LIABILITY

Summary of significant changes:
CGU Professional Indemnity + Broadform Liability (CGU PIB 02-24)
Replacing:
CGU Professional Indemnity + Broadform Liability (CGU PIB 04-23)

Policy 1 Professional Indemnity Insurance - SECTION 5 Optional extensions		
5.1 Cyber cover extension	**Original Drafting**	**Remediated Drafting**

	5.1.1 The cover we provide
	
	b) Systems damage
	i. **We** will pay **Rectification Costs** incurred:
	   1) in retrieving, repairing, restoring or replacing any of the **Policyholder's Computer Records** (or any other **Computer Records** for which the **Policyholder** is responsible) that have been destroyed, damaged, lost, altered, distorted, erased or mislaid (and which, after diligent search, cannot be found);
	   2) in repairing, restoring or replacing any of the **Policyholder's Computer Systems** that have been destroyed, damaged, lost, altered, distorted, erased or mislaid, as a direct result of any **Cyber Event** first discovered by an **Insured** and notified to **Us** in writing as soon as reasonably possible during the **Period of Insurance**.
	
	ii. The **Specific Cover Limit** for the cover provided under this Extension is $25,000 in the aggregate.
	
	iii. The **Excess** applicable to this Extension is $1,000 each and every **Claim** for **Rectification Costs**.
		5.1.1 The cover we provide
		
		b) Systems damage
		i. **We** will pay **Rectification Costs** incurred:
		   1) in retrieving, repairing, restoring or replacing any of the **Policyholder's Computer Records** (or any other **Computer Records** for which the **Policyholder** is responsible) that have been destroyed, damaged, lost, altered, distorted, erased or mislaid (and which, after diligent search, cannot be found);
		   2) in repairing, restoring or replacing any of the **Policyholder's Computer Systems** that have been destroyed, damaged, lost, altered, distorted, erased or mislaid, as a direct result of any **Cyber Event** first discovered by an **Insured** and notified to **Us** in writing as soon as reasonably possible during the **Period of Insurance**.
		
		ii. The **Specific Cover Limit** for the cover provided under this Extension is $25,000 in the aggregate.
		
		iii. The **Excess** applicable to this Extension is $1,000 each and every **Claim** for **Rectification Costs**.
		
		The **Insured** should obtain **Our** prior written consent before incurring any **Rectification Costs** to ensure the **Insured** will be able to claim those costs back on the **Policy**. If the **Insured** does not obtain **Our** agreement first, **We** will only pay **Rectification Costs** up to the amount **We** would have agreed to pay had the Insured obtained **Our** prior agreement.

Policy 1 Professional Indemnity Insurance - SECTION 8 General terms and conditions		
8.5	**Original Drafting**	**Remediated Drafting**
	8.5 We can manage the covered claim **We**: a) can assume conduct of and defend or settle in the **Insured's** name any **Covered Claim**; or b) subject to Section 6.6 of the **Policy**, have the duty where and the **Policyholder** so requests, to manage any matter (including the investigating, defence or settlement) in respect of which **We** have confirmed **Cover** under the **Policy**; and c) can take any action, in the **Insured's** name, to pursue any right any **Insured** may have in connection with any **Covered Claim**.	**8.5 We can manage the covered claim** **We**: a) can assume conduct of and defend or settle in the **Insured's** name any **Covered Claim**; or b) subject to Section 6.6 of the **Policy**, have the duty where and the **Policyholder** so requests, to manage any matter (including the investigating, defence or settlement) in respect of which **We** have confirmed **Cover** under the **Policy**; and c) can take any action, in the **Insured's** name, to pursue any right any **Insured** may have in connection with any **Covered Claim**. **We** will act reasonably in exercising this right. **We** will keep the **Insured** reasonably informed and updated with the progress of any such matter.

Policy 2 Broadform (Public And Products) Liability Insurance - SECTION 7 General terms and conditions		
7.5	**Original Drafting**	**Remediated Drafting**
	7.5 We can manage the claim **We**: a) can assume conduct of and defend or settle in the **Insured's** name any claim; or b) subject to any applicable **Excess**, have the duty where and the **Policyholder** so requests, to manage any matter (including the investigating, defence or settlement) in respect of which **We** have confirmed cover under the **Policy**; and c) can take any action, in the **Insured's** name, to pursue any right any **Insured** may have in connection with any matter in respect of which **We** have confirmed cover under the **Policy**. d) d) can attend any inquest in respect of which there may arise liability under this **Policy**.	**7.5 We can manage the claim** **We**: a) can assume conduct of and defend or settle in the **Insured's** name any claim; or b) subject to any applicable **Excess**, have the duty where and the **Policyholder** so requests, to manage any matter (including the investigating, defence or settlement) in respect of which **We** have confirmed cover under the **Policy**; and c) can take any action, in the **Insured's** name, to pursue any right any **Insured** may have in connection with any matter in respect of which **We** have confirmed cover under the **Policy**. d) d) can attend any inquest in respect of which there may arise liability under this **Policy**. **We** will act reasonably in exercising this right. **We** will keep the **Insured** reasonably informed and updated with the progress of any such matter.

The description of the cover provided by the policy is a summary of significant changes only. The cover described is subject to specific terms, conditions and exclusions specified in the policy and subject to underwriting terms and acceptance criteria. For a full description of cover, please refer to the policy wording.