XL Insurance

Angel Risk Management

Policy

Prepared for: The Intensive Care National Audit and Research Centre

Policy Schedule

Policy Number	DQ0460774

Organisation	The Intensive Care National Audit and Research Centre and its **Subsidiaries**
Address	Napier House 24 High Holborn London United Kingdom, WC1V 6AZ, United Kingdom

Business Description	Charity (Registered) or Registered Charitable Organisation – Health
Turnover for the last complete financial year between	£2,000,001 and £5,000,000
Period of Insurance	From: 20 January 2022 To: 20 January 2023 both days at 00:01 a.m.
Insurer	XL Catlin Insurance Company UK Limited
Territory	Worldwide excluding USA and Canada

Wording	Angel Directors & Officers &/or Trustees Liability Insurance ADOTL 06/18.3

Trustee Liability	2.1 Limit of Liability	£2,000,000 any one **Claim** (including defence costs and expenses)
	Defence and Investigation Costs Sub Limits	
	2.1(d) Identity Theft Defence Costs	£250,000 any one **Claim** and in the aggregate
	3.23(b) Defence Costs	£2,000,000 any one **Claim** and in the aggregate
	3.23(c) Investigation Defence Costs	£2,000,000 any one **Claim** and in the aggregate
	3.23(d) Criminal Prosecution Defence Costs	£2,000,000 any one **Claim** and in the aggregate
	3.23(e) Extradition Proceedings Defence Costs	£500,000 any one **Claim** and in the aggregate
	3.23(f) Asset and Liberty Proceedings Defence Costs	£500,000 any one **Claim** and in the aggregate
	3.23(g) Pollution Defence Costs	£500,000 any one **Claim** and in the aggregate
	3.23(h) Asbestos Defence Costs	£500,000 any one **Claim** and in the aggregate
	3.23(i) Public Relations Expenses	£500,000 any one **Claim** and in the aggregate

cont.

	2.4 Section Extensions	
	(a) Additional Limit	Up to £250,000 any one **Claim** and in the aggregate
	(b) Automatic Acquisition Cover	50% of Total Assets
	(e) Discovery Period	50% (12 months) / 100% (24 months)
	(f) Emergency Costs	£500,000 any one **Claim** and in the aggregate
	(h) Personal Appointments	£500,000 any one **Claim** and in the aggregate
	(i) Regulatory Crisis Costs	£500,000 any one **Claim** and in the aggregate
	(j) Retirement Run-Off	£500,000 any one **Claim** and in the aggregate
	Deductible	Nil
	Covered Jurisdiction	Worldwide excluding USA and Canada

Organisational Legal Liability / Professional Liability	6.1(a) Limit of Liability	£2,000,000 any one **Claim** (including defence costs and expenses)
	6.1(b) Limit of Liability (Professional Liability)	£2,000,000 any one **Claim** (including defence costs and expenses)
	Defence and Investigation Costs Sub Limits	
	6.1(c) Identity Theft Defence Costs	£250,000 any one **Claim** and in the aggregate
	3.23(b) Defence Costs	£2,000,000 any one **Claim** and in the aggregate
	3.23(d) Criminal Prosecution Defence Costs	£2,000,000 any one **Claim** and in the aggregate
	3.23(g) Pollution Defence Costs	£500,000 any one **Claim** and in the aggregate
	3.23(h) Asbestos Defence Costs	£500,000 any one **Claim** and in the aggregate
	3.23(i) Public Relations Expenses	£500,000 any one **Claim** and in the aggregate
	6.4 Section Extensions	
	(a) Automatic Acquisition Cover	50% of Total Assets
	(d) Data Protection	£500,000 any one **Claim** and in the aggregate
	(e) Defence Costs for Breach of Contracts	£100,000 any one **Claim** and in the aggregate
	(f) Emergency Costs	£500,000 any one **Claim** and in the aggregate
	(g) Fidelity	£100,000 any one **Claim** and in the aggregate
	(h) Loss of Documents or Data	£500,000 any one **Claim** and in the aggregate
	(i) Pension and Employee Benefits	£500,000 any one **Claim** and in the aggregate
	Deductible	£1,000
	Covered Jurisdiction	Worldwide excluding USA and Canada

Employment Practices	7.1 Limit of Liability	£1,000,000 any one **Claim** and in the aggregate (including defence costs and expenses)
	Deductible	£2,500 (including defence costs and expenses)
	Covered Jurisdiction	Worldwide excluding USA and Canada

Premium	£1,413.00
Insurance Premium Tax at 12%	£169.56
Total Premium	**£1,582.56**

Endorsements	Coronavirus Absolute Exclusion DOTL 034 CAE/DO Multinational Coverage Endorsement DOTL 035 MNC/DOProfessional Liability Exclusion PLEAXAXL001/ATT
Subjectivities	N/A

Underwriting Basis	Statements of Fact	☒	Proposal Form	☐

Signed:

On behalf of XL Catlin Insurance Company UK Limited

Date: 19 January 2022

Legal Helpline

Available Monday to Friday from 9 a.m. to 5 p.m. for general English legal advice on corporate or commercial problems potentially giving rise to a liability under this policy.

Telephone DAC Beachcroft LLP on 0117 918 2755

Advice on the Helpline is at no charge for the first 30 minutes only and is not otherwise recoverable from **Us**. Advice given will not include whether or not there might be a notifiable circumstance or claim under the policy, any issues concerning the validity of the policy, or any policy coverage issues. Calls to the Helpline do not and cannot compromise any form of notification to **Us** such as may be required under this policy.

Notification of Claims and Circumstances to

Angel Risk Management Limited
3rd Floor
1 Legg Street
Chelmsford
Essex, CM1 1JS
Telephone: 01245 343630
Fax: 020 7785 8055
Email: claims@angelriskmanagement.com
Web: www.angelriskmanagement.com

Complaints

XL Catlin Insurance Company UK Limited is dedicated to providing a high quality service and wants to ensure that it maintains this at all times. If **You** feel that AXA XL has not offered a first class service or if **You** have any questions or concerns about the policy or the handling of a **Claim You** should, in the first instance, contact **Your** broker through whom this insurance was placed.

If **You** are unable to resolve the situation and wish to make a complaint, **You** can do so at any time by referring the matter to:

Compliance Officer
XL Catlin Insurance Company UK Limited
20 Gracechurch Street
London
EC3V 0BG

Tel No: 020 7743 8487
E-mail: axaxlukcomplaints@axaxl.com

Complaints that cannot be resolved by the Compliance Officer may in certain circumstances be referred to the Financial Ombudsman Service at:

South Quay Plaza
183 Marsh Wall
London
E14 9SR

Tel No: 0845 080 1800
E-mail: complaint.info@financial-ombudsman.org.uk

Further details will be provided on request and at the appropriate stage of the complaints process.

About AXA XL

About AXA XL's Insurance Operations

AXA XL insurance companies offer property, casualty, professional, financial lines and specialty insurance products globally. Businesses that are moving the world forward choose AXA XL as their partner. To learn more, visit http://axaxl.com

About AXA XL

AXA XL is the global brand used by AXA SA (EURONEXT:AXA). The companies of XL Insurance, XL Reinsurance and XL Risk Consulting provide property, casualty professional and specialty products to industrial, commercial and professional firms, insurance companies and other enterprises throughout the world.

AXA XL, the P&C and specialty risk division of AXA SA ("AXA"), announced in December 2018 that the Financial Strength Rating ("FSR") and Long-term Issuer Credit Rating ("Long-Term ICR") of its core insurance and reinsurance companies have been upgraded by A.M. Best and Standard & Poor's ("S&P").

A.M. Best has upgraded the FSR to A+ (Superior) from A (Excellent) and the Long-Term ICR to "aa-" from "a+" of the Property/Casualty subsidiaries of XL Group Ltd ("XL") as well as those of AXA Insurance Company with a stable outlook.

S&P recently raised the FSR and Long-Term ICR ratings on AXA XL's core insurance and reinsurance companies to AA- from A+ and on the highly strategic subsidiaries to A+ from A, with a Stable outlook for all entities.

Both rating agencies pointed out that their rating actions reflect AXA XL's stronger balance sheet as a part of the AXA group and strategic alignment with AXA in enhancing the group's leading market position in the commercial global P&C insurance sector.

A.M. Best and S&P's actions follow those of Fitch and Moody's which both upgraded the ratings of XL subsidiaries by one notch with a Stable outlook after the completion of the acquisition of XL by AXA on September 12 2018.

We're strong. So we can respond when clients need us the most. Consistent equity capitalization, steady growth in gross premium written (GPW) and disciplined underwriting contribute to a solid financial foundation. We have a robust balance sheet and conservative financial profile.

With a significant presence in all of the world's major re/insurance markets, we understand global demands and local needs. We bring an incredible blend of people, products, services and technology to help businesses move forward.

Clients look to AXA XL for answers to their most complex risks and to help move their world forward. To learn more, visit http://axaxl.com

Endorsement

Directors and Officers &/or Trustees Liability Insurance

This **Endorsement**, effective 00:01 a.m. 20 January 2022 attaches to and forms part of Policy Number: DQ0460774

In the name of: The Intensive Care National Audit and Research Centre

Coronavirus Absolute Exclusion
DOTL 034 CAE

Notwithstanding any other provision, no cover is provided under this policy for any claim, loss, liability, cost or expense of whatever nature directly or indirectly arising out of, contributed to by or resulting from coronavirus disease (COVID-19), severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), or any mutation or variation thereof.

This exclusion also applies to any claim, loss, cost or expense of whatever nature directly or indirectly arising out of, contributed to by or resulting from:

(i) any fear or threat (whether actual or perceived) of: or

(ii) any action taken in controlling, preventing, suppressing or in any way relating to any outbreak of;

coronavirus disease (COVID-19), severe acute respiratory syndrome corona virus 2 (SARS-CoV-2), or any mutation or variation thereof.

Subject otherwise to all other terms, conditions, exclusions and limitations of this insurance.

Signed:

On behalf of XL Catlin Insurance Company UK Limited

Date: 19 January 2022

Endorsement

Directors and Officers &/or Trustees Liability Insurance

This **Endorsement**, effective 00:01 a.m. 20 January 2022 attaches to and forms part of Policy Number: DQ0460774

In the name of: The Intensive Care National Audit and Research Centre

Multinational Coverage Endorsement
DOTL 035 MNC

In consideration of the premium charged and subject to the terms, conditions, limitations and exceptions of this policy, **We** shall provide coverage under this policy on the following alternative bases:

A. Licensed Coverage

We shall provide licensed coverage in jurisdictions where **We** are licensed and/or admitted to do so; or:

B. Unlicensed Coverage

We shall provide coverage on an unlicensed or non-admitted basis in jurisdictions where it is not prohibited by any applicable law or regulation in that jurisdiction; or:

C. Financial Interest Coverage

We shall provide coverage to **You** for **Your** financial interest in any entity which would otherwise be covered under this policy which is located in a jurisdiction where:

(i) applicable law or regulation do not, to the best of **Our** good faith knowledge, allow **Us** to provide coverage; or

(ii) **You** have elected that the policy will not cover such entity directly but will cover **Your** own financial interest in such entity.

Any entity falling within sub-paragraphs C.(i) or (ii) above is referred to as an "Uncovered Entity".

Where Financial Interest Coverage is triggered, the policy will not provide any coverage for the Uncovered Entity, and **We** and **You** further agree that:

(iii) **You** have a financial interest in the Uncovered Entity because **You** benefit financially from the continued operation of the Uncovered Entity and/or would be prejudiced by loss to, or damage to, or liability incurred by the Uncovered Entity in the operation of its business; and

(iv) **We** will pay on **Your** behalf any **Loss** to **Your** financial interest, by way of agreed valuation calculated as the amount which would have been payable to the Uncovered Entity if a policy with the same terms and conditions as this policy had been issued to such Uncovered Entity, save that no payment shall be provided in respect of any insuring clause which would have covered any individual person.

(v) where **You** are not, directly or indirectly, the 100% owner of the Uncovered Entity, **You** will act on **Your** own behalf and on behalf of all other parties with a financial interest in the Uncovered Entity ("Other Interests") in purchasing insurance for 100% of the financial interests in the Uncovered Entity provided that the Other Interests have duly authorised **You** to so act and **We** are permitted to provide insurance to the Other Interests. In the event of a **Loss** it is agreed that **We** shall fully discharge **Our** obligations under this clause by paying, subject to the terms, conditions, limitations and exceptions of this policy, 100% of the **Loss** of the Other Interests to **You**.

Where **We** have paid on **Your** behalf, or on behalf of a **Director**, **Loss** to **Your** financial interest under this policy, **We** shall be subrogated to all of **Your** rights and remedies. If requested by **Us**, **You** shall:

(vi) report fully and fairly on any causes of action which the Uncovered Entity may have against any third party arising out of the facts and circumstances which gave rise to the **Loss**; and

(vii) procure that the Uncovered Entity assigns to **You** the benefit of any cause of action it may have against any such third party (including any insurer issuing a policy to the Uncovered Entity) and that the Uncovered Entity shall cooperate with **Us** in pursuing such cause of action.

Subject otherwise to all other terms, conditions, exclusions and limitations of this insurance.

Signed:

On behalf of XL Catlin Insurance Company UK Limited

Date: 19 January 2022

Endorsement

Directors and Officers &/or Trustees Liability Insurance

This **Endorsement**, effective 00:01 a.m. 20 January 2022 attaches to and forms part of Policy Number: DQ0460774

In the name of: The Intensive Care National Audit and Research Centre

Professional Liability Exclusion
PLEAXAXL001

Applicable to Section 6.1 (b): Professional Liability Extension

It is hereby understood and agreed that **We** shall not have any liability under this Policy for, or directly or indirectly arising out of, or in any way connected with any **Professional Liability Wrongful Act**(s).

Subject otherwise to all other terms, conditions, exclusions and limitations of this insurance.

Signed:

On behalf of XL Catlin Insurance Company UK Limited

Date: 19 January 2022

STATEMENTS OF FACT for risk number DQ0460774 Dated: 20 January 2022

Applicant: The Intensive Care National Audit and Research Centre

IMPORTANT INFORMATION FOR **YOU**

In making this offer of insurance **We** have relied upon the information provided by or on **Your** behalf which is set out in the Statement of Facts below. Please therefore ensure that **You** have made proper enquiries, checked the Statement of Facts carefully and inform **Us** immediately if it contains any errors or if any of the information required by **Us** prior to inception of the policy has changed.

If it later transpires that:

(a) any of the information contained in the Statement of Facts was known or ought reasonably to have been known to be incorrect or has been misrepresented; or

(b) any information which **We** required was not disclosed

then **We** reserve the right to modify the policy terms and conditions, charge an extra premium or to declare the policy void from the beginning.

Words specially defined in bold type are defined in the policy wording and have the same meaning wherever they appear.

YOU CAN CONFIRM THAT

You are a UK domiciled registered charity or not for profit organisation (including any subsidiaries); and

You act solely for the advancement of charitable purposes or the benefit of **Your** members; and

You are not registered as an Industrial and Provident Society, Friendly Society or other lending institution; and

You have been in continuous operation for more than 12 months; and

75% or more of all income for the last complete and current financial year were generated from the United Kingdom and other member states of the European Union; and

You have not acquired any other organisations or concerns since **Your** last financial year end which have increased **Your** total assets by 50% or more; and

You have no mergers or future acquisitions planned; and

Other than a renewal of the policy **You** are not presently insured with AXA or XL Catlin Insurance Company UK Limited.

YOU CAN CONFIRM THAT IN RESPECT OF YOUR ORGANISATION

No services under **Your** past, present or planned future management or ownership involve any of the following:

- Provision of medical treatment, advice or diagnosis
- Provision of nursing or care services
- Working with vulnerable persons
- Provision of planning, regulatory or other legal advice
- Provision of advice or services for a fee
- Provision of loans or extended credit

YOU CAN CONFIRM THAT IN RESPECT OF **YOUR** FINANCIAL STATEMENTS

Are less than 18 months old; and

Do NOT contain any qualification or concerns; and

You have sufficient funds to continue operating for the next 12 months.

YOU CAN CONFIRM IN RESPECT OF **YOUR** EMPLOYEES*

They are based in the United Kingdom; and

The total number of employees* is NOT expected to exceed 250 in the next 12 months; and

All of **Your** existing and new employees* have a signed contract of employment; and

You have a written grievance procedure in place for reporting complaints and harassment which is communicated to all employees*; and

You are NOT currently undergoing or contemplating any involuntary redundancies or terminations; and

You have NOT dismissed any employee(s) or made any redundancies in the last three months.

**includes part time, seasonal and volunteer workers*

WITH REGARD TO **YOUR** PREVIOUS EXPERIENCE **YOU** CAN CONFIRM THAT

You, or **Your** Trustees, Directors, Officers, Committee Members or Managers, are not aware of any claim(s) that have been made in the past, or any circumstance(s) that could give rise to a claim being made in the future, against **Your** Organisation or **Your** Trustees, Directors, Officers, Committee Members or Managers acting in their capacity as a Trustee, Director, Officer, Committee Member or Manager of **You** or any other company or organisation, involving the following:

- **Your** employees or volunteers (including but not limited to Employment Tribunals)
- **Your** customers
- **Your** former or current trustees, directors, officers, committee members, managers or shareholders
- Government authorities e.g. Charities Commission, HM Revenue & Customs, Department of Business, Enterprise and Regulatory Reform, Environment Agency
- accountants, liquidators or receivers

or any other person or entity not mentioned above.

*This is regardless of whether or not the claim(s) or circumstance(s) has been notified to **Your** current or previous Insurer*

YOU CAN CONFIRM THAT

DATA PROTECTION

You give **Us** or **Our** representatives consent to use the information **We** may hold about **You** for the purpose of providing insurance and handling claims and to process sensitive personal data about **You** where this is necessary in compliance with the Data Protection Act 2018 (DPA 2018). This may necessitate providing such information to third parties.