Professional Indemnity Insurance

Insurance Product Information Document

Company: AIG Europe S.A., Belgian branch **Product: Professional Indemnity Insurance**

AIG Europe S.A., a company under Luxembourg law (R.C.S. B218806). Head office: 35 D Avenue John F. Kennedy, L-1855, Luxembourg. Authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances (CAA - 11 rue Robert Stumper, L-2557 Luxembourg, GD de Luxembourg, Tel.: (+352) 22 69 11 - 1, caa@caa.lu, http://www.caa.lu/.) AIG Europe S.A., Belgium branch office, Pleinlaan 11, 1050 Brussels, Belgium. RPM/RPR Brussels: 0692.816.659. Registered with the National Bank of Belgium (NBB) under the number 3084 (NBB - Berlaimontlaan 14, 1000 Brussels, www.nbb.be.)

This document provides you with an overview of the main points of cover and the specific exclusions of this insurance. This document is neither tailor-made nor based upon your specific needs and the information herein is not exhaustive. You will find all of the detailed information applicable to this insurance in the general and specific terms and conditions of the policy.

What is this type of insurance?

Professional indemnity covers the liability of a company and its employees and protects them against claims which may arise out of errors and omissions in the rendering of professional advice and/or services.

What is insured?

- ✓ We provide cover for damages and defence costs arising out of professional wrongful acts.
- ✓ We provide cover for damages and defence costs arising out of unintentional libel, slander, insult or damage to ones name or reputation.
- ✓ We provide cover for damages and defence costs arising out of unintentional infringement of intellectual property rights.
- ✓ We provide cover for reasonable and necessary costs and expenses linked to the reconstruction of third party documents under the control of the insured.
- ✓ General/Premises Liability Cover

  Covers property damage and injuries incurred by third parties caused by the professional activity of the insured.
- ✓ Goods under custody and control

  We provide cover for the defence cost and the property damage and consequential loss resulting from damage to, destruction of or loss of movable property.
- ✓ Products Liability Cover

  We provide cover for extra contractual and contractual liability for damages to third parties in respect of the supply of products during the performance of the insured activities.

The maximum sum insured is determined on a case-by-case basis and is stipulated in the specific and/or general terms and conditions.

What is not insured?

- ✘ Known facts or circumstances
- ✘ Intentional Wrongful acts, gross negligence or the deliberate violation of any law
- ✘ Contractual Liability
- ✘ Bankruptcy
- ✘ Directors and Officers Liability
- ✘ Claims arising out of Pollution, Hazardous substances, Electromagnetism, Nuclear activity or Terrorism
- ✘ Antitrust
- ✘ Tax-related claims
- ✘ Fire/Explosion (objective liability is excluded)
- ✘ Motor Vehicle, vessels liability
- ✘ Occupational disease, Employment Contracts
- ✘ Investigation, tracking and improvement of faulty products
- ✘ Aviation, astronautics and offshore
- ✘ Your fees, salaries, costs and expenses,
- ✘ The costs and expenses for correction or re-performance, in part or in whole, of work and services performed by you or under your responsibility
- ✘ Matters uninsurable by law

Are there any restrictions on cover?

- ! Policy Limit as described in the specific conditions.

  The Policy Limit is the nominal amount mentioned in the specific conditions of the policy which sets the maximum indemnification amount, per claim and for the entire policy period, payable by the insurer under the policy.
- ! The deductibles as described in the specific conditions.

! The deductible is determined on a case-by-case basis and is stipulated in the specific and/or general terms and conditions.

Where am I covered?

✓ This insurance covers claims legally made against you or brought worldwide, except within the jurisdiction of the United States of America and Canada.

✓ Payment of loss under this policy shall only be made in full compliance with all UN, EU, Belgian, Luxembourg and US trade and economic sanctions, including, but not limited to, sanctions enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").

What are my obligations?

— Paying the premium

— Answering the questions you are asked in an honest, clear and complete way.

— Promptly inform the insurer of any claim made or of circumstances that are likely to give rise to a claim and provide the following info:

- the nature and circumstances of the facts;
- alleged, supposed or potential breach;
- date, time and place of the alleged, supposed or potential breach;
- the identity of the potential claimants and all other potentially involved persons and/or entities;
- estimate of possible loss;
- the potential consequences.

— You must take all reasonable measures to limit and prevent the consequences of the claim.

— Change in exposure:

The insured also have the obligation to inform us during the policy period about any change that results in a considerable change in exposure, such as:
- an important change in your professional services;
- new locations or activities outside the European Union, Norway or Switzerland.

When and how do I pay?

You will receive an invoice after inception and before every renewal date.

You must pay your premium by bank transfer at the latest on the due date mentioned on the payment notice.

When does the cover start and end?

This policy applies during the policy period indicated in the special conditions, and is automatically extended tacitly with a new policy period added to this and any following policy periods, unless one of the parties cancels the policy at least three months before the annual renewal date

This policy affords cover solely with respect to:
(a) claims which are first made against the insured during the policy period; or during the discovery period, if applicable, and
(b) insured events which occur during the policy period,
and in all events which are reported by the insured in writing to the insurer as soon as practicable and in any case during the policy period, or during the discovery period, if applicable.

The liability cover is extended to claims raised against the insured or the insurer and notified to the insurer during the period of 36 months after the end of this policy, but only for:
(i) loss occurred during the policy period if at the end of the policy the risk is not covered by another insurer;
(ii) actions that could lead to loss and that occurred during the period the cover applied.

This extension does not apply in case of replacement of the policy by a policy with the same or similar cover

How do I cancel the contract?

You can cancel your policy, with due observance of a notice period of three months before the annual renewal date, by sending a registered letter to AIG Europe S.A. Belgian branch, Pleinlaan 11, 1050 Brussels.

Termination of the contract is done by registered letter, by bailiff or by delivery of the letter of termination against receipt.