

# PROFESSIONAL INDEMNITY AND GENERAL LIABILITY INSURANCE

## Insurance Product Information Document

Markel Insurance SE Professional Indemnity for Digital Professions



### ATTENTION:

Here you will only find the most important information relating to your insurance. You can find the full information you need before applying for the insurance and the full contractual information in the insurance policy and in the insurance terms and conditions.

### WHICH TYPE OF INSURANCE DOES IT CONCERN?

Professional Indemnity and general liability insurance



#### What is insured?

The insurance includes:

- ✓ the fulfilment of justified compensation for damage because of your professional activity causing
  - ✓ financial loss,
  - ✓ property damage or physical injury or
  - ✓ financial loss due to physical injury or property damage as a result of your insured activity, if general liability was chosen,
- ✓ the costs from defending unjustified claims,
- ✓ first party losses caused by damage to your reputation or by a loss of work documents or the control over your domain,
- ✓ legal defense services in the areas of income, penalties and insolvency disputes.

If this particular add-on was selected:

- ✓ First-Party Cyber and Data Risks Insurance (FPC)
- ✓ Engineering Activities (ENG)

The insured sum can be found in your policy.

- ✓ For financial losses, the insured sum ranges (as agreed upon in the policy) from EUR 100.000 to EUR 3.000.000.
- ✓ For general liability damages, the insured sum ranges (as agreed upon in the policy) from EUR 2.000.000 to EUR 10.000.000.
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#### What is not insured?

The insurance does not include, unless otherwise agreed upon, financial losses

- ✗ because of deliberate breach of obligations,
- ✗ due to your entrepreneurial risk, delivery of your own services, subsequent performance, subsequent improvement or mitigation, losses caused by claimant efforts to remedy the situation and due to warranties/guarantees,
- ✗ due to fines, penalties and compensation of a punitive nature,
- ✗ because of claims among the insured within the same policy,
- ✗ arising from activities as director or chief executive of a legal entity,
- ✗ in connection with statutory mandatory insurances,
- ✗ arising from activities as architect or engineer,
- ✗ due to the purchase, sale or trade of all types of securities,
- ✗ due to product recall,
- ✗ due to patent rights in the USA,
- ✗ due to breaches of special US Acts, acts of state or investigations by authorities of the USA.

If the general liability-/environmental liability insurance was selected, the insurance coverage will not include the following losses

- ✗ due to deliveries and services of weapon systems,
- ✗ due to work-related accidents or diseases as defined in the social security act
- ✗ due to the use, keeping or possession of an aircraft, watercraft or motor vehicle,
- ✗ in connection with aircraft or spacecraft including air or space traffic,
- ✗ in connection with genetically modified organisms (GMO),
- ✗ as third party events,
- ✗ due to wear and tear and/or excessive use,
- ✗ due to product faults, which exclusively lie in the scope of a third party's responsibility,
- ✗ damage from asbestos,
- ✗ due to environmental impacts caused by facility risks because of storage of substances harmful to groundwater,
- ✗ due to sanctions.

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### Are there restrictions to coverage?

- ! Damages due to professional activities outside the insured scope of the occupation.
- ! The add-ons First-Party Cyber and Data Risks Insurance (FPC) and Engineering Activities (ENG) are to be selected separately.
- ! Physical injuries and property damage in the USA are only covered in the case of events, business trips and indirect exports to the USA.
- ! An excess can be agreed upon.
- ! Agreed upon limits of compensation shall apply.

### Where am I insured?

- ✓ The insurance coverage refers to insured events worldwide with restrictions to physical injuries and property damage in the USA.

### What obligations do I have?

- The insurance premiums have to be paid on time.
- The damage event, the filing of claims as well as the initiation of administrative authority or court criminal proceedings are to be reported to the insurer within the deadlines. An effort must be made to determine the facts, and the suffered damage must be minimised as far as possible.
- Claims of the damaged party do not have to be acknowledged by the insured. If claims are filed in court, all instructions of the insurer are to be complied with. The power of attorney must be granted to the lawyer appointed by the insurer.
- Because the insurance premium is calculated on the basis of turnover and other factors, these details have to be truthfully reported when the policy is due to be extended.
- You have to inform the insurer without delay if there are changes in the insured risk.

### When und how do I pay?

The premium is to be paid annually in advance via credit card. The price of the insurance premium can be found in the insurance policy.

### When will the coverage begin and end?

**Begin:** Insurance coverage begins on the day indicated in the policy, given that the first insurance premium is paid on time and in full.

**End:** If no notice of cancellation is given within the duration of the contract, the contract will be automatically renewed for a period of 1 year or longer after the expiration date indicated in the policy. Insurance coverage ends upon timely termination by the insurer or the policyholder.

### How do I terminate the contract?

You can terminate the contract at the end of the contract period (1 or 3 years) with a notice period of 15 days. You also have the right to withdraw from the contract within the first 30 days of its closing (30-days cooling-off period).