

Professional Indemnity Insurance

Important Notice to Policyholder (applicable to policies with a renewal date on or after 12 August 2016)

The Insurance Act 2015 (the 'Act') significantly reforms UK insurance contract law in a number of areas, including the following:

- the pre-contract duty of disclosure for all non-consumer insured persons. The Act introduces the new duty to make a "fair presentation of the risk";
- the insurer's remedies for breach by an insured person of the duty of fair presentation;
- remedies for breach of warranty and other terms; and
- the insurer's remedies for fraudulent claims.

The main aspects of the Act come into force on 12 August 2016 and in light of this Direct Line for Business has updated its policy documentation.

This notice is to inform you of such changes and certain other updates, but does not form part of your policy. Your new policy wording is available in your online account or contact us and we'll send you a copy.

Please read your updated policy documentation carefully, should you have any questions you can visit our website below or contact us. Your policy wording changes are summarised as follows:

Changes made in relation to the Insurance Act 2015

Definitions

- **Circumstance, Defence Costs and Expenses, Jurisdiction & Virus** – have been amended to clarify what's included.
- **Damages** – has been added to clarify its definition throughout the policy
- **Proposal** is deleted

The sentence – BASIS OF THE CONTRACT – The Proposal shall be the basis of and incorporated in this contract is deleted

Insuring Clauses

- **Data Protection defence Costs** – clarified to include future legislation
- **Irrecoverable Fees & Costs for representation** – have been amended
- **Defence Costs** – has been replaced by **Legal Defence Costs**
- **Property misdescriptions Act Defence Costs** – has been replaced by **Breach of statutory obligation defence costs** due to an update to legislations

If you would like a Braille, large print or audio version of your documents, please let us know.

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Exclusions

- **Insolvency, Financially associated persons or entities, Legal Action, Fines and Penalties, Other appointments, Retroactive Date & Other Insurance** – have been amend for clarity of meaning
- **Circumstance knowns at inception** – has been replaced by **Claims or Circumstance know at inception**
- **Costs and Expenses incurred without prior consent & Utility provider** – has been added

Notification & Claim Conditions

- 1 has been amended to clarify **Your** duty.

General Conditions

Fraudulent Claims – has been amended to comply with the Act.

Sanctions and Embargo – has been replaced by **International Sanctions**

Non Disclosure – has been replaced by **Fair Presentation of Risk**

Mergers and acquisitions, Assignment & Change Control – have been added

Please note that any endorsements that apply to your policy may also be amended in light of the changes notified to you in this Notice. Where any endorsements, whether arising as a result of the changes notified to you in this Notice or otherwise, have been amended, replaced or added then they will appear in your new Schedule. Please ensure that you read any endorsements to your policy carefully.

direct line
for business

