

Professional Indemnity Insurance

Insurance Product Information Document



Company: CROMAR LTD. – Coverholder at LLOYD'S

Product: Secure PI3 Professional Indemnity for Insurance Intermediaries

Registered in Greece. Authorised and regulated by the Bank of Greece: register number 207659

This Insurance Product Information Document provides a summary of the main coverage and exclusions and is not personalized to your specific individual needs. Complete pre-contractual and contractual information is provided in the full policy documentation.

What is this type of insurance?

This is a product designed to protect you against all sums that you will be legally obliged to pay to third parties, arising out of errors and omissions during your insured activity, as an insurance intermediary.



What is insured?

Coverage is provided for third party claims that will occur and be declared within the policy period and concern:

- ✓ Errors and omissions against third parties due to the insured activity
- ✓ Defense costs and expenses incurred by you in the defense and/or settlement of claims
- ✓ Loss of Documents up to the policy limit
- ✓ Dishonesty of employees (for certified employees only) up to the policy limit
- ✓ Libel and slander up to the policy limit
- ✓ Breach of privacy liability up to € 15.000 (investigation expenses, public relations, crisis management, legal advisors etc.)
- ✓ Extended reporting period for 5 years, provided you have not been insured elsewhere.
- ✓ Retroactive cover since 15.01.2005 subject to the insured having started his/her activity



What is not insured?

- ✗ General Third Party Liability
- ✗ Liability resulting from non-compliance of any contractual obligation of yours except in cases you are liable regardless of the existence of contractual commitments.
- ✗ Pre-existing claims, whether known to you or not
- ✗ Leakage, pollution or contamination of any kind whether sudden or over a long period of time.
- ✗ Nuclear contamination, nuclear reaction or radiation
- ✗ Infidelity, misappropriation, dishonest, fraudulent, criminal or malicious act or omission of the insured
- ✗ Violation of any regulation or law
- ✗ Directors and Officers liability
- ✗ Employers' liability
- ✗ Damages that do not form part of the insured activity
- ✗ Corruption, deletion, alteration of electronic data by any virus
- ✗ Damage for which the insured is entitled to any indemnity under any other insurance
- ✗ The insolvency of any insurance company
- ✗ Any negligent act, error or omission committed during your activities as managers, underwriting agents or underwriters for any insurance company, group of insurance companies or pool of Insurers.
- ✗ The acceptance of risks by the Insured under any contract or authority granted which does not require the Insurer's prior consent to accept each risk, other than temporary cover notes (unless specifically endorsed hereon).
- ✗ Any Claim by an underwriter or insurance company by reason of any negligent act, error or omission committed during your activities as a Coverholder, Binding Authority holder or Underwriting Agent unless that underwriter or insurance company has obtained a court judgement against you.



Are there any restrictions on cover?

- ! Clean loss record.



Where am I covered?

- ✓ In the European Union



What are my obligations?

- You must give us the information and help we need
- You will have to pay the first part of some claims (the deductible). Refer to your schedule and policy for details
- You must take reasonable care to make sure all information provided by you or on your behalf is honest and accurate
- You must check your policy documentation when you receive it to make sure you have the cover you need and expect
- You must pay the premium when required
- You must tell us about any incidents connected to this insurance as soon as possible, whether related to a claim or not
- You must tell us if any of your information is wrong or of any changes that may change / increase the risk



When and how do I pay?

- Payment must be made directly to Cromar Ltd. either in full or in instalments (if premium amount allows for payment in instalments), on the date agreed at the beginning of your insurance policy or for each instalment.



When does the cover start and end?

- Cover starts after you have accepted our terms and agreed to pay the premium. As shown in the Schedule, it will last for 12 months from your policy start or renewal date, unless it is cancelled by you or us before it ends. Cover always starts and ends at 12:00 Noon.



How do I cancel the contract?

- You can cancel cover at any time by contacting us and pro-rata premium will be calculated.
- There will be no refund if a covered incident has occurred.
- Refer to the Insurance Policy for full details of cancellation terms.

Policy underwritten 100% by Lloyd's Insurance Company S.A.