

# Excess of Loss

## Policy Wording



## Introduction

Thank You for choosing Fusion.  
This is Your policy, setting out Your insurance protection in detail.

This policy has been exclusively arranged by Geo Underwriting Services Limited trading as Fusion.

Geo Underwriting Services Limited is authorised and regulated by the Financial Conduct Authority. FCA Register Number 308400.

### Important

This policy is a legal contract between You and Us and designed to be as easy to understand as possible. You must make a fair presentation of the risk to the Insurer at inception alteration or renewal of the policy.

Your application and/or declaration, The Schedule, Your policy and any endorsements shall be considered as one legal document. It is important that You read all Your documents carefully and let Your insurance broker or adviser know immediately if the insurance does not meet Your requirements or if any information is inaccurate or incomplete. If any changes are required, this may result in changes to the terms and conditions of the policy, or a refusal to provide insurance.

We are keen to work in partnership with You and avoid any misunderstandings.

### Your Obligations under the policy

The policy imposes certain obligations upon You which if not complied with may invalidate this insurance or a claim.

Some of these obligations are expressed to be Policy Condition or Conditions Precedent. These are extremely important. If you are in breach of any of these obligations at the time of a loss the Insurer will have no obligation to indemnify you in relation to any claim for that loss. However if a Policy Condition or Conditions Precedent is intended to reduce the risk of a loss of a particular kind, at a particular location or at a particular time We will not rely on the breach of that Policy Condition or Conditions Precedent to exclude, limit or discharge Our liability if the breach could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

### Steps to be taken if You cannot comply

If You are unable to comply with any Policy Condition or Conditions Precedent You should contact Us as soon as reasonably possible through Your insurance a broker or adviser. We will decide whether We might be prepared to agree an alteration in the policy

All Policy Condition or Condition Precedent remain effective unless You receive written confirmation of a variation from the Insurer through Your insurance broker or adviser.

You should keep a written record (including copies of letters)

of any information You give Us or Your insurance broker or adviser, at inception alteration or renewal of this policy.

## Contents

This policy booklet consists of individual sections. It should be read in conjunction with The Schedule which indicates both the sections You are insured under and gives precise details of the extent of Your insurance protection.

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## Law Applicable

This policy of insurance shall be governed and construed in accordance with the laws of England and Wales and the Commercial Court, Queen's Bench Division of the High Court of Justice, Royal Courts of Justice, The Strand, London WC2A 2LL shall have jurisdiction in respect of any dispute arising under or in connection with this policy, including any dispute as to the formation or validity of the policy.

## Our Service to You

Our goal is to give excellent service to all our customers. We take all complaints we receive seriously and aim to resolve all our customers' problems promptly. To ensure that we provide the kind of service you expect we welcome your feedback

We will record and analyse your comments to make sure we continually improve the service we offer.

### What happens if you complain to us?

- (A) We will acknowledge your complaint within 5 working days of receipt.
- (B) We may refer your complaint to another party, depending on the circumstances of the complaint, who will handle your complaint in accordance with their complaints procedure. However, we will advise you when this occurs.
- (C) Once an assessment and full investigation of your concern has been made we will respond with a decision.

Most of our customers' concerns can be resolved quickly, but occasionally more detailed enquiries are needed. If this is likely, we will contact you with an update and give you an expected date of response. This will not be beyond 4 weeks from when you first made your complaint.

If you remain unhappy with the decision you receive or we haven't dealt with the issue within 8 weeks you may be able to refer the matter to the Financial Ombudsman Service (FOS). The Financial Ombudsman Service will become involved if you are an eligible complainant as defined by the rules of the Financial Conduct Authority.

Whilst we and the Insurers are bound by the decision of the FOS, you are not. Following this complaints procedure does not affect your right to take legal action.

### **The steps you should take to complain to us**

#### **Step 1 Refer your complaint to the Director of Operations, Fusion**

If you are disappointed with any aspect of the handling of your insurance you should contact, with full details including policy number and/or claim number:

Director of Operations  
Fusion  
55 Bishopsgate,  
London,  
EC2N 3AS  
Tel: 0207 398 2100

#### **Step 2 Refer your complaint to the Financial Ombudsman Service.**

If, after making a complaint to Fusion, you still feel the matter has not been resolved to your satisfaction, you may be able to request assistance from:

The Financial Ombudsman Service

Exchange Tower  
London  
E14 9SR  
Tel: 0800 023 4567

Email: address: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

#### **Financial Services Compensation Scheme**

We are covered by the Financial Services Compensation Scheme (FSCS).

You may be entitled to compensation from the scheme if we cannot meet our financial obligations. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

Financial Services Compensation Scheme.

10th Floor  
Beaufort House  
15 St Botolph Street  
London  
EC3A 7QU

Telephone: 0800 678 1100 or 020 7741 4100

Fax: 020 7892 7301

Website: [fscs.org.uk](http://fscs.org.uk)

Email: [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)

## **Fair Processing Notice**

The privacy and security of Your information is important to Us. This notice explains who We are, the types of information We hold, how We use it, who We share it with and how long We keep it. It also informs You of certain rights You have regarding Your personal information under current data protection law. The terms used in this Fair Processing Notice relate to the Information Commissioner's Office guidance.

### **Who are We?**

Geo Underwriting Services Limited trading as Fusion (part of

the Ardonagh Group of companies) is the Data Controller of the information You provide Us and is registered with the Information Commissioner's Office for the products and services We provide to You.

You can contact Us for general data protection queries by email to [DataProtection@ardonagh.com](mailto:DataProtection@ardonagh.com) or in writing to the Data Protection Officer, care of the office of the Chief Information Officer, The Ardonagh Group, 55 Bishopsgate, London, EC2N 3AS. Please advise Us of as much detail as possible to comply with Your request.

For further information about the Ardonagh Group of companies please visit <http://www.ardonagh.com/>

### **What information do We collect?**

We will collect personal information which may include Your name, telephone number, email address, postal address, occupation, date of birth, additional details of risks related to Your enquiry or product and payment details (including bank account number and sort code) which We need to offer and provide the service or product or deal with a claim.

We may need to request and collect sensitive personal information such as details of convictions or medical history that are necessary for providing You with the product, service or for processing a claim.

We only collect and process sensitive personal data where it is critical for the delivery of a product or service and without which the product or service cannot be provided. We will therefore not seek explicit consent to process this information as the processing is legitimised by its criticality to the service provision. If You object to use of this information then We will be unable to offer You the product or service requested.

### **How do We use Your personal information?**

We will use Your personal information to

- assess and provide the products or services that You have requested
- communicate with You
- develop new products and services
- undertake statistical analysis

We may also take the opportunity to

- contact You about products and services that are closely related to those You already hold with Us
- provide additional assistance or tips about these products or services
- notify You of important functionality changes to Our websites

### **Securing Your personal information**

We follow strict security procedures in the storage and disclosure of Your personal information in line with industry practices, including storage in electronic and paper formats. We store all the information You provide to Us, including information provided via forms You may complete on Our websites, and information which We may collect from Your browsing (such as clicks and page views on Our websites). Any new information You provide Us may be used to update an existing record We hold for You.

### **When do We share Your information?**

To help Us prevent financial crime, Your details may be submitted to fraud prevention agencies and other organisations where Your records may be searched, including

the Claims and Underwriting Exchange (CUE) and the Motor Insurers Anti-Fraud and Theft Register (MIAFTR). In addition to companies within the Ardonagh Group, third parties (for example insurers or loss adjusters) deliver some of Our products or provide all or part of the service requested by You. In these instances, while the information You provide will be disclosed to these companies, it will only be used for the provision and administration of the service provided (for example verification of any quote given to You or claims processing, underwriting and pricing purposes or to maintain management information for analysis). This may also include conducting a search with a credit reference bureau or contacting other firms involved in financial management regarding payment. The data We collect about You may be transferred to, and stored at, a destination outside of the European Economic Area ("EEA"). It may also be processed by staff operating outside of the EEA who work for Us or for one of Our suppliers. Such staff may be engaged in, amongst other things, the provision of information You have requested. If We provide information to a third party We will require it and any of its agents and/or suppliers to take all steps reasonably necessary to ensure that Your data is treated securely and in accordance with this fair processing notice. We may of course be obliged by law to pass on Your information to the police or other law enforcement body, statutory or regulatory authority including but not limited to the Employer's Liability Tracing Office (ELTO) and the Motor Insurance Bureau (MIB). We may also share Your information with anyone You have authorised to deal with Us on Your behalf.

#### **How long do We keep Your information for?**

We will not keep Your personal information longer than is necessary for the purpose for which it was provided unless We are required by law or have other legitimate reasons to keep it for longer (for example if necessary for any legal proceedings).

We will normally keep information for no more than 6 years after termination or cancellation of a product, contract or service We provide. In certain cases, We will keep Your information for longer, particularly where a product includes liability insurances or types of insurance for which a claim could potentially be made by You or a third party at a future date, even after Your contract with Us has ended.

#### **Your rights**

Under data protection law You have the right to change or withdraw Your consent and to request details of any personal data that We hold about You.

Where We have no legitimate reason to continue to hold Your information, You have the right to be forgotten.

We may use automated decision making in processing Your personal information for some services and products. You can request a manual review of the accuracy of an automated decision that You are unhappy with.

Further details of Your rights can be obtained by visiting the Information Commissioner's Office website at <https://ico.org.uk/>

## Policy Definitions

### Underlying Policy/ies

Underlying Policy/ies means

1. the Primary Policy specified in The Schedule, and
2. any Underlying Excess Policy/ies

### Underlying Excess Policy/ies

Underlying Excess Policy/ies means those excess liability policies the details of which have been supplied to Us.

### Underlying Limit

The Underlying Limit is as stated in The Schedule and consists of the total of the limit or limits of liability provided by the Underlying Policy/ies.

### Proposal

For the purposes of this Policy, Proposal shall mean any information in connection with this insurance supplied by or on behalf of The Insured whether at the time of acceptance or prior or subsequent thereto.

### Products

Products shall mean products or goods as defined in the Primary Policy but where there is no such definition in the Primary Policy, Products shall mean anything sold supplied altered constructed repaired serviced designed tested installed or processed by or on behalf of The Insured including containers packaging and labelling and which is not in the possession of The Insured at the time of the occurrence.

### Period of Insurance

Period of Insurance shall mean the period stated in The Schedule or any subsequent period for which The Insured shall have paid and We shall have accepted a renewal premium.

### The Business

Activities directly connected with The Business specified in The Schedule

### The Schedule

The Schedule shall mean the document which specifies The Policyholder, the limits of liability and any excesses, endorsements and conditions applying to the policy.

### You / Your / The Policyholder/ The Insured

1. You
2. Your personal representatives in respect of legal liability You incur.
3. The persons, companies, partnerships or unincorporated associations named in The Schedule as the policyholder.
4. At Your request
  - (a) any director, partner or employee of Yours
  - (b) the officers, committees and members of Your
    - i. canteen, social, sports, educational and welfare organisations
    - ii. first aid, fire, security and ambulance services in their respective capacities as such

- (c) any principal for whom You are carrying out a contract to the extent required by the contract conditions
- (d) those who hire plant to You to the extent required by the hiring conditions or the personal representative of these persons

in respect of legal liability for which You would have been entitled to indemnity if the claim had been made against You Each indemnified party will be subject to the terms of this section so far as they apply.

The total amount which We will pay will not exceed The Limit of Indemnity regardless of number of parties claiming to be indemnified.

### We / Us / Our

Geo Underwriting Services Limited trading as Fusion on behalf of the insurers whose identity is stated in the General Endorsement entitled Identity of Insurers attaching to The Schedule and whose proportionate liability will be detailed upon request.

### Condition Precedent

Any term expressed condition precedent is extremely important. If You are in breach of any of these obligations at the time of a loss We will have no obligation to indemnify You in relation to any claim for that loss. However if a condition precedent is intended to reduce the risk of a loss of a particular kind, at a particular location or at a particular time, We will not rely on the breach of that condition precedent to exclude, limit or discharge Our liability if the breach could not have increased the risk of the loss which actually occurred in the circumstances in which it occurred.

## Policy Cover

In consideration of The Insured, carrying on The Business described in The Schedule and no other for the purposes of this insurance, paying the premium to Us and having made a proposal We agree subject to the same terms and exclusions and conditions (except as regards the premium, settlements and limit/s of liability) as the Primary Policy specified in The Schedule and the terms limits exclusions and conditions contained herein or endorsed hereon to indemnify The Insured against all sums which The Insured shall become legally liable to pay as damages in excess of the Underlying Limit stated in The Schedule in respect of occurrences happening during the Period of Insurance and arising in connection with The Business

Our liability under this policy for all damages payable

1. as a result of any occurrence or series of occurrence arising directly or indirectly from one source or original cause shall not exceed the Limit of Liability stated in The Schedule
2. in respect of Products for all occurrences arising during any one Period of Insurance shall not exceed the Limit of Liability stated in The Schedule

We will also pay in respect of any occurrence to which this policy applies


1. costs and expenses recoverable by any claimant from The Insured
2. costs and expenses incurred by Us or by The Insured with Our consent, apportioned in accordance with Condition 4

In the event that the Underlying Limit applies to either or both categories of costs and expenses as well as damages, the Limit of Liability under this policy shall apply in the same way

### **PROVIDED ALWAYS THAT**

1. the Primary Policy (and any Underlying Excess Policy/ies) shall be maintained in full effect during the currency of this policy except for any reduction(s) of the aggregate limit or limits contained therein solely by payment of claims during the Period of Insurance
2. no liability shall attach to Us unless and until the Insurers of the Primary Policy (and any Underlying Excess Policy/ies) have paid or have been held liable to pay the full amount of the Underlying Limit (after making deductions for all recoveries salvages and other valid and collectable insurances) as specified in The Schedule

SIGNED for and on behalf of Geo Underwriting Services Limited trading as Fusion



Paul Dilley  
Chief Executive Officer  
Geo Underwriting Services Limited

# Policy Conditions

## Interpretation

1. This policy and The Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this policy or of The Schedule shall bear such meaning wherever it may appear.

## Alteration

2. No amendment to the Primary Policy or any Underlying Excess Policy making any changes in its terms or conditions shall apply to this policy until agreed in writing by Us.

## Defence

3. We shall not be called upon to assume charge of the investigation or defence of any claim made or suits brought or proceedings instituted against The Insured but shall have the right and be given the opportunity to be associated in the defence and trial of any such claims suits or proceedings relative to any occurrence which in Our opinion may create liability on Our part under the terms of this policy.

If We avail Our self of such right and opportunity We shall do so at our own expense.

## Apportionment of Costs

4. Costs and expenses incurred by or on behalf of The Insured with Our written consent shall be apportioned as follows
  - 4.1 should settlement of any claim or claims become practicable prior to the commencement of trial for not more than the Underlying Limit then no costs shall be payable by Us
  - 4.2 should however the amount for which the said claim or claims could be so settled exceed the Underlying Limit then We if We consent to the proceedings continuing shall contribute to the costs incurred by or on behalf of The Insured in the ratio that their proportion of the total claim or claims finally paid bears to the whole amount of such total claim or claims paid
  - 4.3 in respect of the costs not recoverable under any Underlying Policy/ies due to the Insurers thereof having made a payment equal to their total limits of liability We shall if We consent to the proceedings continuing be liable for that proportion of costs for which such Insurers would have been liable had they not invoked that right

Part 4.2 of this condition does not apply if the Limit of Liability applies to costs and expenses as well as damages.

## Partial or Total Exhaustion

5. If by reason of the payment of any claim or claims under any Underlying Policy/ies during the Period of Insurance the aggregate of the limit or limits of liability provided by any such Underlying Policy/ies is

5.1 partially reduced then this policy shall apply in excess of the reduced amount of the Underlying Policy/ies for the remainder of the Period of Insurance

5.2 totally exhausted then this policy shall continue in force as the Primary Policy until expiry hereof

Provided that this policy shall not become excess of any reduced or exhausted underlying aggregate limit of liability or aggregate self-insured retention to the extent that such reduction or exhaustion is the result of any liability of a type excluded by this policy.

## Nuclear Energy Liability Exclusion

6. This policy does not apply to liability of whatsoever nature directly or indirectly caused or contributed to by or arising from
  - 6.1 ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
  - 6.2 the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

## Primary Inner Limit

7. This policy does not apply to liability of a type which is subject to an inner limit of liability under the Primary Policy.

## Aggregate limit

8. Subject always to condition 7. the Limit of Liability stated in the Schedule shall apply in the aggregate in respect of all occurrences arising during any one Period of Insurance where liability is of a type which under the Primary Policy is subject to an aggregate limit of liability applying to the Period of Insurance.

## Asbestos Exclusion

9. This policy does not apply to any loss demand claim or suit arising out of or related in any way to asbestos or asbestos-containing materials.

We shall have no duty of any kind with respect to any such loss demand claim or suit.

## Adjustment

10. If any part of the premium is calculated on estimates furnished by The Insured, The Insured shall keep an accurate record containing all particulars relative thereto and shall at all times allow Us to inspect such record.

The Insured shall within one month from the end of the Period of Insurance furnish to Us such particulars and information as We may require.

The premium for such period will thereupon be adjusted and the difference paid by or allowed to The Insured as the case may be.

## Notice of Occurrence

11. It is a Condition Precedent to any liability of Ours to make any payment under this policy that in the event of

an occurrence reasonably likely to produce a claim which exceeds 50% of the Underlying Limit The Insured shall give written notice as soon as practicable to Us.

Such notice shall contain particulars sufficient to identify The Insured and fullest information obtainable at the time.

#### **Discharge of Liability**

12. We at Our sole discretion in respect of any occurrence covered by this policy pay to The Insured the Limit of Liability applicable to such occurrence (but deducting therefrom any sum or sums already paid), or any lesser sum for which the claim or claims arising from such occurrence can be settled and We shall thereafter be under no further liability in respect of such occurrence except for the payment of costs incurred prior to the date of such payment and for which We may be responsible hereunder.

#### **Cancellation**

13. We may cancel this policy in accordance with the terms of the Primary Policy or by Us sending not less than 30 days' notice thereof by recorded delivery letter to The Insured at The Insured's last known address. In such event We shall make a return of the proportionate part of the premium in respect of the unexpired Period of Insurance from the effective date of cancellation or if the premium has been based wholly or partly on any estimates the premium shall be adjusted in accordance with Condition 10.

Where any premium payable by direct debit instalments is not received, We will request payment for that unpaid premium in writing. If payment is not received within 15 days of that request, the policy will be cancelled with effect from the date on which the initial unpaid direct debit was due.

#### **Contracts (Rights of Third Parties) Act**

14. A person or company who is not a party to this policy has no rights under the Contracts (Rights of Third Parties) Act 1999 in respect of this policy. This condition does not affect any right or remedy which exists or is available notwithstanding such Act.

#### **Sanctions Limitation and Exclusion**

15. We will not provide insurance nor be liable to pay any claim and or provide any benefit hereunder to the extent that the provision of such insurance and or payment of such claim and or provision of such benefit would expose Us and or any member of Our group to any sanction and or prohibition and or restriction under United Nations resolutions and or the trade and or economic sanctions and or laws and or regulations of any country



Policy Form Reference: 7083/223/PW/02/18

**Fusion**

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Fusion is a trading name of Geo Underwriting Services Limited

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