



CHARTIS

**Management Liability Insurance
for Private Companies**

BusinessGuard®

xxx Kft.

POLICY NUMBER:

POLICY PERIOD:

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Notice

This policy only covers **Claims** first made against an **Insured Person** during the **Policy Period** that are reported to the **Insurer** as required by this policy. **Defence Costs** will reduce the **Limits of Liability** available to pay judgments or settlements, and will be applied against any **Deductible**. The **Insurer** has the right, but does not assume any duty to defend. This policy is not binding upon the **Insurer** unless it is countersigned on the Schedule by an authorized representative of the **Insurer**.

Words in **bold** typeface have special meaning—see the Schedule and Definitions Section. Please read this policy carefully and review its cover with your insurance agent or broker.

Schedule		Policy Number:	
ITEMS			
1. Policyholder			
2. Policyholder's Main Address			
3. Policy Period	From:		To:
4. Limit of Liability (Aggregate)	HUF /year in the aggregate		
4.1. Sublimit	USD 100,000 / year in aggregate		
5. Deductible	- applicable only to Losses paid according to point 4.4.		
6. Premium	HUF / year		
7. Insurer & Address	CHARTIS Europe S. A. Branch Office in Hungary 1088 Budapest, Rákóczi út 1-3.		
8. Continuity Date			
9. Claims Notice	CHARTIS Europe S. A. Branch Office in Hungary Claims Department 1088 Budapest, Rákóczi út 1-3. Fax: 801-0888		
10. Endorsements			

Budapest,

.....
 CHARTIS Europe S. A. Magyarországi
 Fióktelepe

In of the payment of the premium, subject to the provisions of this policy and in reliance upon the **proposal** which forms part of this policy, the **insurer** and the **policyholder** agree as follows.

1. Insuring Agreement

Insurer will pay:

- (i) **loss,**
- (ii) **defence costs,**
- (iii) **investigation costs,**
- (iv) **civil fines and penalties,**
- (v) **reputation recovery costs**

due to a **claim** first made during the **policy period** or the **discovery period** (if applicable) by (including but not limited to):

- **company;**
- shareholders;
- **employees;**
- regulatory agencies;
- bankruptcy trustees;
- business partners;
- outside advisors or consultants;
- other third parties

against the **insured** for a **wrongful act** committed in the capacity of:

- **director or officer,**
- **corporate founder,**
- **employee.**

2. Exclusions

Insurer will not pay any amounts in connection with any **claim** which is:

2.1. Prior or prior known error

arising out of:

- (a) any actual or alleged fact or circumstance that, prior to the **continuity date**, may reasonably have been expected by an **insured** to give rise to a **claim**; or
- (b) any **claim** or proceeding commenced or made prior to, or pending at, the **continuity date**, or derived from the same or essentially the same facts as alleged in such prior or pending **claim** or proceeding ;

2.2. Conduct

arising out of:

- (a) any profit or advantage to which an **insured** was not legally entitled; or
 - (b) any intentional¹ criminal act or, wilful act, error or omission, or any intentional or knowing violation of law, by an **insured**;
- but only if (a) or (b) is established by a judgement, or other final adjudication or arbitration award or by written admission of the **insured**;

For the purpose of determining the applicability of this Exclusion 2.2, the **wrongful act** of, or knowledge possessed by any **insured** shall not be imputed to any other **insured**.

2.3. Pollution

caused by or resulting from any actual or alleged (i) or threatened presence, discharge, dispersal, release, migration or escape of **pollutants**, or (ii) direction or request to, or effort by **insured** or any other person or organization to: (a) test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **pollutants**, or (b) respond to or assess the effects of **pollutants**.

Provided however, that notwithstanding anything in this policy to the contrary, this exclusion shall not apply to:

- (a) **defense costs** for any **insured**, or
- (b) any **claim** against an **insured** by a shareholder of a **company**, whether made directly or derivatively, alleging damage to that **company** or its shareholders due to a breach of duty owed by the **insured**.

2.4. Bodily injury and Property Damage

for bodily injury, sickness, disease or death of any person (except for compensatory damages for emotional distress in a **claim** for an **employment practices error**) or the damage, destruction or loss of use of tangible or real property;

¹ It has to be investigated if criminal acts are always considered as wilful or there is possibility of committing unintentional criminal act. The cover should apply for unintentional criminal acts.

3. Claims

- 3.1. Notice and Reporting of Claims** Cover under this policy applies only for **claims** which are both:
- (a) first made against **insured** during the **policy period** or the **discovery period** (if applicable), and
- reported by **insured** in writing to **insurer** at the **insurer's** address on the Schedule as soon as practicable after the **claim** was made against the **insured**.
- 3.2. Circumstances Reasonably Expected to Give Rise to a Claim** If, during the **policy period**, **insured** becomes aware of circumstances that may reasonably be expected to give rise to a **claim**, **insured** may notify the **insurer** in writing about those circumstances. If **insurer** accepts such notification of circumstances and **insured** also gives **insurer** the reasons for expecting a **claim** along with full details regarding the dates and persons involved, then **insurer** shall treat any **claim** subsequently made against **insured** which is attributable to those circumstances as if it had been reported to **insurer** at the time **insured** first told **insurer** about them.
- 3.3. Claim Discovery Provision** If **insurer** does not offer renewal terms at the end of the **policy period**, or the **policyholder** declines to renew this policy, then **insured** shall be entitled, at no additional premium, to a **discovery period** of twelve (12) months following the effective date of termination of the policy, unless:
- (a) a **transaction** has occurred by such date;
 - (b) the policy terminated due to non-payment of premium; or
 - (c) the **policyholder** has renewed or replaced this policy with any other policy affording directors and officers liability insurance or similar liability cover.
- 3.4. Retired Directors Discovery** If this policy is not renewed, any **director or officer** who, before expiry of the **policy period**, ceases to fall within the definition of **director or officer** for any reason other than disqualification shall automatically be entitled to a **discovery period** of five (5) years at no additional premium for **claims** made against them in such capacity.
- 3.5. Single Claims** Any **claim** arising out of:
- (a) **wrongful acts** that are the same, related or continuous, or
 - (b) **wrongful acts** which arise from common facts or circumstances,
- shall be considered to be a single **claim** for the purposes of this policy, regardless of whether such **claims** involve the same or different (i) claimants, (ii) **insured** or (iii) legal causes of action.
- If **insured** reports a **claim** to **insurer** as required by this policy, then **insurer** will treat any later **claim**:
- (i) arising out of, based upon or attributable to facts alleged in the previously

notified **claim**, or

(ii) alleging any **wrongful act** which is the same as or related to any **wrongful act** alleged in the previously notified **claim**,

as if the later **claim** had been reported to **insurer** at the time **insured** reported the earlier **claim**.

4. Payment and Defence

4.1. Payment

Insurer will not be liable for any payment under this Policy if any insured or the company has, without **insurer's** prior written consent, admitted or assumed any liability, settled any **claim**, consented to any judgement or incurred any **defence costs, inquiry costs or reputation recovery costs**. If the **insurer** has been able to participate fully in the defence of the underlying **claim** and in any discussions and negotiations related to such settlement or stipulated judgement, **insurer** shall not unreasonably withhold consent to a settlement or stipulated judgement.

4.2. Conducting the Defence

The **Insurer** has no duty to defend any **claim** on behalf of the **insured**, but the **Insured** must defend each **claim**. The **Insured** must, at its own cost, take all reasonable measures to investigate the effect of any **claim**. **Insurer** may, at its option, monitor any **proceeding**, either directly or through external counsel of its instruction. **Insurer** reserves the right to attend and participate in any stages of the **proceeding**, including settlement negotiations.

4.3. Defence Costs Advancement

Insurer will advance to **insured** any **defence costs** which arise out of the **claim** as they arise. **Insurer** will not, however, advance **defence costs** to the extent that (i) **insurer** has denied coverage, or (ii) if such advancement would exceed the **limit of liability** or any applicable sub-limits. **Insurer** reserves the right to recover such advances if and to the extent **insured** is later determined not to be entitled to such payment.

4.4. Company Reimbursement

The **insurer** will reimburse **company** if and to the extent it has indemnified **insured** for any amount otherwise covered under the policy, provided **insurer** would have otherwise paid such amounts to the insured or to the claimant (on behalf of the **insured**) pursuant to Insuring Agreement and the other provisions of this policy.

4.5. Subrogation and Recovery

If **insurer** makes any payment under this policy, **insurer** shall be subrogated to the extent of such payment to all of **insured's** rights of recovery against third parties and shall be entitled to pursue and enforce such rights in **its own** name. **Insured** and the **company** shall provide **insurer** with all reasonable assistance and shall do everything that may be necessary to secure any rights including the execution of documents necessary for **insurer** to bring suit in its own name against third parties. **Insured** and the **company** shall do nothing to prejudice those rights. Any amount recovered in excess of **insurer's** total payment shall be restored to **insured's** less the recovery cost. **Insurer** will not, however, exercise its rights of subrogation against another **insured** unless such **insured** has gained a profit or advantage described in paragraph (a) of the Conduct Exclusion, 2.2 above or committed an act, error, omission or violation described in paragraph (b) of the Conduct Exclusion 2.2 above.

5. Limit of Liability and Allocation

5.1. Limit of Liability

The total amount payable by **insurer** under this policy for **loss, defence costs, investigation costs, civil fines and penalties** and **reputation recovery costs** of all **insured's** shall not exceed the **limit of liability**.

Any available **discovery period** does not increase the total **limit of liability** payable by the **insurer** hereunder.

Further, the sub-limits of liability stated in the Schedule shall be the respective maximum limits, in the aggregate, of the **insurer's** liability for all **investigation costs**, all **civil fines and penalties** and all **reputation recovery costs** payable hereunder, which amounts are each part of and not payable in addition to the overall **limit of liability**.

5.2. Allocation

Accordingly, if any **claim** involves both covered matters and matters not covered by this policy, then **insured, insurer** and the **company** shall use best efforts to determine a fair and proper allocation among **insured, the policyholder** and its **subsidiaries** of any **loss, defence costs, investigation costs, civil fines and penalties** or **reputation recovery costs**, taking into account the relative legal and financial exposures attributable to covered matters and matters not covered by this policy.

6. Other

6.1. Severability of the Proposal

In granting cover under this policy **insurer** has relied upon the **proposal** which forms the basis of cover and is incorporated into and constitutes part of this policy.

With respect to the **proposal**, no knowledge possessed by any one **insured** shall be imputed to any other **insured** to determine whether cover is available for any **claim** made against such other **insured**.

6.2. Change in risk

If a **transaction** takes place during the **policy period**, then the cover provided by this policy shall only apply to **wrongful acts** committed prior to the effective date of the **transaction**.

If during the **policy period** the **policyholder** or any **subsidiary**: (a) makes a public or private offering of its securities in any jurisdiction, or (b) causes its securities to be listed or traded on or in any securities exchange or market, then (i)

the **policyholder** shall provide **insurer** with each prospectus or other disclosure document prepared for such offering or listing, and any filings with exchanges, markets and governmental agencies regulating such offering, as soon as the information becomes publicly available, and (ii) **insurer** shall be entitled, in its sole discretion and within 15 days from having been disclosed about the change in the risk, to make an offer in writing to amend the terms and conditions of this policy (including limiting coverage to **wrongful acts** prior to such offering or listing) and/or charge a reasonable additional premium to reflect the increased exposure, in which case the receipt of such additional premium shall be a condition precedent to continued coverage and/or shall be entitled to cancel the policy with 30 days notice. If the **policyholder** does not accept the **insurer's** proposal to amend the terms and conditions of the policy, or does not respond to that proposal within 15 days, or fails to pay the additional premium charged by the **insurer**, the policy terminates within 30 days from the date the **insurer's** proposal to amend has been disclosed to the **policyholder**.

6.3. Other Insurance

Unless otherwise required by law, **insurer** will only make a payment under this policy to the extent that it exceeds insurance cover available from any other applicable liability insurance or self-insurance program and any other valid and collectible insurance.

6.4. Notice and Authority and Assignment

The **policyholder** shall be deemed to act on behalf of its **subsidiaries** and every **insured** with respect to the exercise of all their rights and the discharge of all their duties under this policy. Following a **claim** made against an **insured** and with respect to that **claim**, the **policyholder** shall be entitled to act on behalf of the **insured** and/or **subsidiary** involved in the **claim** in the only case if the **policyholder** presents a written power of attorney to the **insurer** issued by the **insured** and/or **subsidiary** involved in the **claim**. This policy and any rights hereunder or in respect of it cannot be assigned without **insurer's** prior written consent.

6.5. Disputes Resolution and Governing Law

Any interpretation of this policy relating to its construction, validity or operation shall be made in accordance with the laws of Hungary. If a dispute arises between **insurer**, policyholder or any **insured** regarding this policy, unless otherwise agreed such dispute shall be referred and finally resolved by a court of competent jurisdiction of the country and city of domicile of the **policyholder** as indicated in the Schedule.

6.6. Definitions, Plurals and Titles

The titles of paragraphs in this policy are for convenience only and do not lend any meaning to this contract. Words and expressions in the singular shall include the plural and vice versa. Words in bold typeface have special meaning and are defined under Definitions or in the Schedule at the front of the policy. Words not specifically defined herein have the meaning normally attributed to them.

7. Definitions

7.1. Civil fines and penalties

means legally insurable civil fines and penalties **insured** is legally liable to pay to a government authority or regulator for **wrongful act**, except for fines and penalties arising from a violation of tax law² up to the sub-limit stated in point 4.1 of the Schedule.

² When localising this policy, note that "taxes" is intended to cover all government levies, not only income taxes, for example. Translating this into French as only "*impôts*" would therefore be insufficient.

- 7.2. Claim* means:
- (a) any written notice by anyone other than the **policyholder, company** or another **insured** which seeks from the **insured** monetary relief or any other legal remedy;
 - (b) written notice of any civil, criminal, administrative, regulatory or arbitral proceeding seeking to hold **insured** legally responsible; and
 - (c) written notice of any **investigation**.
- 7.3. Company* means the **policyholder** and **subsidiaries**.
- 7.4. Continuity date* means the date stated in point 8 of the Schedule.
- 7.5. Corporate founder* means any natural person other than outside counsel or other persons who incorporate companies in the ordinary course of business, (a) who acted or acts on behalf of the **company** for the purpose of incorporating the **policyholder** or a **subsidiary** of the **company**, and (b) who is a **director or officer** or **employee** or, in the case of defective incorporation, was intended by the **company** to become a **director or officer** or **employee** of the **policyholder** or such **subsidiary**.
- 7.6. Deductible* means the amount specified in item 5 of the Schedule.
- 7.7. Defence costs* means reasonable and necessary fees and expenses which **insured** incurs in the defence, settlement, or appeal of any **claim** against **insured**, other than remuneration or other overhead costs of **insured**, the **policyholder** or any **subsidiary**.
- 7.8. Discovery period* means the extra period of time given in accordance with the discovery period provisions during which **insured** can find out about a **claim** and report it to **insurer**.
- 7.9. Director or officer* means any natural person who was, now is, or shall be a member of Board of Directors, Management Board or Supervisory Board of the **company**, or the equivalent position under the laws of any jurisdiction.
- 7.10. Employee* means any natural person who is or becomes a past, present, future or prospective full-time, part-time, seasonal or temporary employee under a written contract of employment with **company**, other than non-executive directors, consultants, independent contractors, outside lawyers or accountants, secondees or agents.
- 7.11. Employment practice act* means any employment-related:
- (a) wrongful termination,
 - (b) wrongful failure to hire or promote,
 - (c) misleading representation or advertising,
 - (d) unlawful discrimination,
 - (e) sexual harassment, mobbing or other workplace harassment,
 - (f) defamation,
 - (g) retaliation, or
 - (h) wrongful infliction of emotional distress,
- committed or allegedly committed against an **employee** in respect of that **employee's** past, present or prospective employment with the **company**.
- 7.12. Insured* means any:
- (a) **director or officer**;

- (b) **corporate founder**;
- (c) **employee**, but only if (i) the **employee** is joined as co-defendant with a **director or officer** or **corporate founder**, or (ii) the **claim** alleges a **wrongful act** by the **employee** in a managerial or supervisory capacity; or
- (d) any spouse, legally recognised domestic partner, heirs, estates, legal representatives or assigns of (a), (b) or (c), but only in such capacity.

“**Insured**” does not include any auditors, receivers, liquidators, administrators, trustees, mortgagees in possession or the like who are not employed by the **company**.

- 7.13. *Insurer* means the *CHARTIS Europe S.A. Branch Office in Hungary*.
- 7.14. *Investigation* means a duly instituted governmental or regulatory investigation or inquiry into the affairs of the **company** (and not simply part of a general or industry-wide action) which involves **insured’s** conduct in **insured’s** capacity as **director or officer** or **corporate founder**, but which does not seek to hold **insured** legally responsible.
- 7.15. *Investigation costs* means reasonable and necessary fees and expenses which insured incur with insurer prior written consent in order for insured to comply with its legal obligation to attend an investigation, other than remuneration or other overhead costs of insured, the policyholder or any subsidiary up to the sub-limit stated in point 4.1 of the Schedule.
- 7.16. *Limit of liability* means the limit of liability as set out in the Schedule.
- 7.17. *Loss* means the amount insured is legally liable to pay: (a) due to a covered claim or (b) pursuant to a judgement award or a settlement negotiated and concluded with insurer’s prior written consent.
Loss does not include (a) fines and penalties, (b) taxes, (c) employment-related compensation, benefits or severance, (d) the cost of complying with non-monetary damages or relief, or (e) matters uninsurable by law.
- 7.18. *Policyholder* means the legal person specified in Item 1 of the Schedule.
- 7.19. *Policy period* means the period of time from the start date to the expiry date specified in Item 3 of the Schedule or to the effective date of cancellation of this policy if earlier.
- 7.20. *Pollutants* means but is not limited to, solid, liquid, gaseous, biological, radiological or thermal irritant, toxic or hazardous substance, or contaminant, including, but not limited to, asbestos, lead, smoke, vapour, dust, fibres, mould, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals and waste. Such waste includes, but is not limited to, materials to be recycled, reconditioned or reclaimed and nuclear materials.
- 7.21. *Proceeding* means any civil, criminal, administrative or regulatory proceeding, or any official investigation, examination, arbitration or adjudication.
- 7.22. *Proposal* means each and every signed proposal form and their attachments, all correspondence with the insurer and all other information submitted to insurer in connection with the underwriting of this policy or any prior policy of which this policy is a renewal or a replacement or which it succeeds in time.
- 7.23. *Reputation recovery costs* means the reasonable and necessary fees and expenses of public relations professionals which insured incurs (with insurer’s prior written consent) in order to mitigate damage to its reputation due to a covered

claim, as objectively established by media reports or other publicly available third-party data, except for wages, salaries and other remuneration of employees and insured's or other overhead of the policyholder or its subsidiaries up to the sub-limit stated in point 4.1 of the Schedule.

7.24. Subsidiary

means any company in which the **policyholder** before, on or after the inception date of this policy, either directly or indirectly through one or more of its **subsidiaries**, holds or acquires the legal right to elect or appoint the majority of its board of directors or other governing body; provided that such company:

- (i) has not conducted a public offering of its securities or listed them on any securities exchange or market, or
- (ii) is not a financial institution.

A company ceases to be a **subsidiary** when any of the foregoing conditions no longer applies.

7.25. Transaction

means: (i) the **policyholder** merges with or sells all or majority of its assets to any other natural person or legal person or group of persons acting together; (ii) any natural or legal person or group of persons acting together acquire control over the governing body of the **policyholder**; or (iii) the receivership, bankruptcy, liquidation, administration or insolvency of the **policyholder**.

7.26. Wrongful act

means any actual or alleged breach of duty, breach of trust, negligence, error, misstatement, misleading statement, defamatory statement, omission, **employment practice act** or other act by a **director or officer, corporate founder or employee**, in such capacity and in the management of the **company**, which occurs before the end of the **policy period**, or any matter claimed against such insured solely by reason of his or her status as such.

Annexure 1 to Management Liability Insurance for Private Companies

Data Protection

Personal data relating to the personal circumstances or financial situation of the insurer's client, as well as personal data held in contracts concluded with the insurer constitutes insurance secret, provided that the data is readily available to the insurer. Further to the personal data, insurance secret entails all information regarding the financial activities of clients or information about contracts concluded with the insurer.

The contracting party, the insured, the claimant and any party with a right to indemnification by the insurer for the purposes of this policy is to be considered a client of the insurer.

The insurer manages personal data when concluding and administrating the insurance contract and when performing insurance obligations. Disclosure of data is voluntary. In accordance with Act LX of 2003 on Insurance Institutions and Insurance Business (the "Insurance Act"), and with regard to the purpose of managing data, the insurer may manage data obtained without the express consent of the client. The insurer may manage personal data during the period of insurance, and furthermore while claims may be brought against the insurance.

Save where law provide otherwise, the insurer may only disclose data obtained during it's activities and qualified as insurance secret to third parties with the express prior consent of the client or his legal representative, where this consent precisely specifies the insurance secrets that may be disclosed.

The insurer shall not breach its secrecy obligation if law provides that requests or reporting obligations require that data qualified as insurance secret be submitted to the following institutions:

- a) the Commission when acting in an official capacity,
 - b) the law enforcement agency as well as the public prosecutor's office when investigating a criminal case,
 - c) a court of law in connection with criminal cases, civil cases as well as bankruptcy and liquidation proceedings as well as the court executor in proceedings of execution,
 - d) notaries public in connection with probate cases,
 - e) tax matters in which the insurer is required by law to disclose specific information to the tax authority upon request and/or to disclose data concerning any payment made under an insurance contract that is subject to tax liability,
 - f) the national security service when acting in an official capacity,
 - g) the insurance broker, the insurance consultant, the foreign insurer, the Hungarian representative office of the independent insurance broker or consultant, interest groups of the former, or the Office of Economic Competition conducting competition supervision proceedings on the activities of the insurer, the insurance broker or the insurance consultant,
 - h) guardians acting in an official capacity,
 - i) the health care authority defined in Section 108.(2) of Act CLIV of 1997 on Health Care,
 - j) in accordance with the regulations specified in a separate Act, organs of national security,
 - k) the reinsurer and in case of co-insurance, the insurers undertaking risk,
 - l) the Agency managing the portfolio with regard to data transferred in accordance with the data transfer regulations of the Insurance Act,
 - m) with regard to transferred insurance portfolio, the insurer accepting the portfolio,
 - n) with regard to data disclosed for indemnification and regress claims the manager of the Indemnification Account, the Information Centre, the Indemnification Office and the claim officer,
 - o) with regard to data disclosed for outsourced activities, the person or agency performing the outsourced activity,
 - p) the foreign insurer, insurance broker or insurance consultant for data transferred from its Hungarian branch office if the requirements prescribed by Hungarian law in connection with the management of each datum are satisfied.
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The insurer shall eliminate all data pertaining to its clients, persons no longer a client and personal data related to contracts not concluded where the purpose of managing the data has ceased.

THE PREVAILING WORDING IS HUNGARIAN. ENGLISH VERSION IS FOR INFORMATION PURPOSES ONLY. THE INSURER DOES NOT UNDERTAKE ANY LIABILITY ARISING OUT OF THE DIFFERENCES BETWEEN THE HUNGARIAN AND THE ENGLISH VERSION!

DECLARATION

It is hereby understood and agreed that the Policyholder, the Insured and/or the legal representative of the Insured hereby confirms the following:

1. The undersigned Insured hereby declares that before signing the insurance policy they received clear and detailed informations about the parameters of the insurance to be signed and the Insurer's main data, reviewed them and accept the terms and conditions of the insurance contract.
2. It is declared that to the best of the Insured's knowledge and belief the statements and replies provided are true and that no material facts have been misstated or suppressed after enquiry. It is understood that providing any false or untrue information or concealing the truth shall entail the invalidity of the insurance and the Insurer shall have no obligation to indemnify.
3. Any verbal statements or stipulations shall be valid only if it is confirmed in writing by the responsible department of Chartis Europe S. A. Branch Office in Hungary. In case of any discrepancies between the verbal statements and the terms and conditions of the insurance policy, the written documents issued by Chartis Europe S. A. Branch Office in Hungary shall always prevail.
4. The Insured hereby declares that all informations throughout the proposal have been given voluntarily and in the interest of concluding the insurance. The Insured contributes to the Insurer to register and use all data given by the Insured and all other data of the signed insurance policy in interest of concluding the insurance policy, the validation of the rights arising out of the insurance policy, or providing insurance services during the policy period and the defined period determined by law, and for the Insurer's own registering purposes and the mandatory supply of data assessed by law.
5. The Insured hereby contributes to the Insurer to forward any data throughout and in interest of the underwriting procedure and/or the service demand, fulfilment, modification of a contract and keeping it in the insurance portfolio of the Insured within the Chartis group, to Chartis Inc., US and any and all of its direct and indirect affiliates to the countries where they are registered or to its reinsurer, to the country where it is registered, taking into account the rules and regulations of forwarding data abroad.
6. The Insured hereby contributes to the Insurer to forward any information that are substantive in respect of claims handling to any external surveyors appointed by the Insurer at any time and/or claims adjustors, provided that:
 - a) the external surveyors and/or claims adjustors are needed, and
 - b) the external surveyors and/or claims adjustors draw up a written declaration of treating the data as confidential.

Date:

Specimen Signature:

Name:

Title: