

# INFORMATION TECHNOLOGY CONSULTANTS PROFESSIONAL INDEMNITY INSURANCE

consideration of the payment of the premium the *Insurer* agrees as follows:

## 1. Insurance Cover

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### Section A - ERRORS AND OMISSIONS

The *Insurer* will pay on behalf of the *Insured* all *damages* resulting from any *claim* which is both first made against the *Insured* during the *Period of Insurance* and reported to the *Insurer* in accordance with General Provision 5.4 of this Policy for any *wrongful professional act* of the *Insured* arising from the provision of *information technology services* to a *third party*. The *Insurer* is under no obligation to indemnify the *Insured* unless the *wrongful professional act* which is the subject of the *claim* first takes place on or after the *retroactive date* and solely in the performance of the *Insured's information technology services*, as shown in the proposal form and/ or particulars.

### SECTION B - DEFENCE COSTS, CHARGES AND EXPENSES

The *Insurer* shall, as part of and subject to the limit of liability, as specified in item 5 of the Schedule, have the right to defend any *claim* brought against the *Insured*, by a *third party*, alleging a breach of professional duties by reason of a *wrongful professional act*, even if such *claim* is groundless, false or fraudulent. Subject to the terms and conditions of this Policy, the *Insurer* shall also meet the *defence costs, charges and expenses* of so defending the action.

## 2. Additional Benefits

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Cover is extended, subject to all other terms and conditions of this Policy, to provide the following Additional Benefits. The cover afforded under the following additional benefits shall be part of and not in addition to the *Limit of Liability* as specified under item 5 of the Schedule, and unless otherwise stated the *retention* shall apply to each additional benefit.

### 2.1 **Replacement of Computer Records Cover & Documents**

If during the *Period of Insurance* the *Insured* shall discover and advise the *Insurer* that any *third party's computer records*, or *documents* for which the *Insured* are legally responsible, which may be or be supposed or believed to be in the custody of the *Insured* or in the custody of any other person to or with whom such *computer records* or *documents* have been entrusted, lodged or deposited by the *Insured*, in the course of the provision of *information technology services*, has been destroyed, damaged, lost, distorted, erased or mislaid the *Insurer* will indemnify the *Insured* in respect of all costs and expenses reasonably incurred by the *Insured* in replacing or restoring such *computer records* or *documents* provided that:

- (i) such loss or damage is sustained while the *computer records* or *documents* are either in transit or in the custody of the *Insured* or of any person to whom the *Insured* has entrusted them in the ordinary course of their business and where lost or mislaid have been the subject of a diligent search by the *Insured*
- (ii) the amount of any *claim* for such costs and expenses shall be supported by bills and accounts that shall be subject to approval by a competent person to be nominated by the *Insured* with the consent of the *Insurer*
- (iii) the *Insurer* shall not be liable for *claims* arising out of wear, tear and/or gradual deterioration, moth and vermin.

This additional benefit will be subject to a maximum *Limit of Liability* of € 150,000 in the aggregate for the *period of insurance* and a retention of 10% of the total amount of the *claim* or € 5,000 each and every *claim*, whichever is greater, will apply to this additional benefit.

## 2.2 **Compensation for Court Attendance**

In the event of the persons defined in (i) and (ii) below attending court as a witness in connection with a *claim* notified under and covered by this Policy, *the Insurer* will provide compensation at the following rates per day for each day on which attendance has been required:

- (i) any principal, partner, or director who falls within the definition of the *Insured* € 500
- (ii) any *employee* who falls within the definition of *Insured* € 250

The *retention* shall not apply to this additional benefit.

## 2.3 **Discovery (extended reporting period)**

In the event of the *Insurer* electing to cancel or not renew this policy other than for non-payment of premium, or for some other breach of the terms of the policy by the *Insured*, the *Insured* shall have the right to a *discovery period (extended reporting period)* of 60 days following the effective date of non renewal. The cover afforded by the *discovery period (extended reporting period)* shall be part of and not in addition to the *period of insurance*.

However, nothing contained within this additional benefit shall be construed to extend the *period of insurance* as specified in item 4 of the schedule.

The *discovery period (extended reporting period)* shall not apply to *claims* that are covered under any subsequent insurance, or any *claims* that would be covered, but for the exhaustion of the amount of insurance applicable to such claims or any applicable *retention* or *retentions* applicable to such subsequent insurances.

## 2.4 **Libel & Slander**

The *Insurer* agrees to pay on behalf of the *Insured* all *damages and/or defence costs, charges and expenses* as a result of any *claim* or *claims* first made against the *Insured* and reported to the *Insurer* during the *Period of Insurance*, for libel and or slander committed unintentionally by reason of words written, spoken or broadcast by the *Insured*, arising out of the performance of the *Insured's information technology services*.

## 3. Definitions

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3.1 **Bodily injury** means physical injury, sickness, disease or death or nervous shock, mental anguish or mental injury.

3.2 **Claim** means:

- (i) any suit or proceeding brought by a *third party* against the *Insured* for monetary *damages* or other relief, including non-pecuniary relief
- (ii) any written demand from a *third party* that they intend to hold the *Insured* responsible for the results of any specified *wrongful professional act*
- (iii) any criminal prosecution brought against the *Insured*, resulting from an unintentional criminal act by the *Insured*

Any *claim* or series of *claims* arising out of, based upon or attributable to the same related, repeated or continuous *wrongful professional act(s)* shall be considered to be a single *claim* for the purposes of this Policy.

3.3 **Computer Records** means any electronic or digitised data or information capable of being stored within a *computer system* but shall exclude *securities*, bank or currency notes and stamps being the property of a *third party* and for which the *Insured* is legally responsible.

3.4 **Computer System** means any computer, data processing equipment, media or part thereof, or system of data storage and retrieval, or communications system, network, protocol or part thereof, or storage device, microchip, integrated circuit, real-time clock system, or similar device or any computer software (including application software, operating systems, runtime environments or compilers) firmware or microcode.

3.5 **Content material** shall mean any material on the *Insured's* bulletin board, chat room or other open forum

3.6 **Damages** means any amount that the *Insured* shall be legally liable to pay to a *third party* in respect of judgements rendered against the *Insured*, or for settlements negotiated by the *Insured* with the written consent of the *Insurer*

- 3.7 **Defence costs, charges and expenses** means:
- (i) all investigative, adjustment and legal expenses;
  - (ii) the costs of any appeal, attachment or similar bond required to be issued in connection with any *claim*;
- that the *Insured* shall be liable to pay. *Defence costs, charges and expenses* shall not include any internal or overhead expenses of the *Insured* or the cost of any of the *Insured's* time
- 3.8 **Discovery Period** (extended reporting period) means the time specified in Additional Benefits clause 2.3, and stated in the Schedule, immediately following termination of this Policy during which notice may be given to the *Insurer* of any *claim* first made against the *Insured* during such period of time for any *wrongful professional act* occurring prior to the end of the *Period of Insurance*, as specified in item 4 of the Schedule, and otherwise covered by this Policy.
- 3.9 **Documents** shall mean all agreements, plans, records, books, letters, deeds, certificates, but shall exclude *securities*, bank or currency notes and stamps being the property of a *third party* and for which the *Insured* is legally responsible.
- 3.10 **Employee** shall mean any natural person other than a Partner, Principal, Director or Officer, who has entered into or works under a contract of service with any *Insured* and whom the *Insured* remunerates through salary or wages.
- 3.11 **The Insured** means:
- (i) the natural person or persons, firm or firms, individual, partnership or corporation or other entity specified in item 1 of the Schedule; and
  - (ii) any past, present, or future partner, principal, director, officer, or *employee* of a person or any entity defined in (i) above whilst working within the scope of their duties on behalf of that person or entity
  - (iii) any person who is or has been under a contract of service whilst working for the person(s) or any other entity(ies) defined in (i) above whilst working for that person(s) or entity(ies), but only while such entity defined in (i) above is also claimed against; and
  - (iv) any *subsidiary* of the *Insured*, notified and accepted by the *Insurer*, but only with respect to *wrongful professional acts* which occurs while it is a *subsidiary* and is otherwise covered by this policy;
  - (v) the estates and /or legal representatives in the event of the death or incapacity of the person(s) defined in (i) and (ii) whilst working within the scope of their duties on behalf of the person(s) or any entity(ies) defined in (i) above
- 3.12 **The Insurer** means Chartis Europe S. A. Branch Office in Hungary.
- 3.13 **Information technology services** means the provision of advice based services or consultancy services by the *Insured* to a *third party* in relation to the sale, supply, distribution, installation, development or maintenance of software, hardware (including communications systems) or firmware and:
- (i) computer system analysis, integration, including designing and programming,
  - (ii) sale and supply of software;
  - (iii) Data processing and/ or facilities management ;
  - (iv) Project management of information technology contracts;
  - (v) Information technology based training services;
- 3.14 **Period of Insurance** means the period from the effective date of this Policy to the expiration date, specified in item 4 of the Schedule or earlier cancellation date of this Policy.
- 3.15 **Pollutants** means (but are not limited to) any solid, liquid, gaseous, or thermal irritant or contaminant, including smoke, vapour, soot, fumes, acids, alkalis, chemicals, and waste. Waste includes (but is not limited to) materials to be recycled, reconditioned or reclaimed.
- 3.16 **Premium** means the annual premium level in effect immediately prior to the end of the *period of insurance*.
- 3.17 **Property damage** means damage to or loss of or destruction of tangible property or loss of use thereof.
- 3.18 **PKI – Public key infrastructure** means the policies, methods equipment and procedures including associated software, hardware and firmware for establishing and managing a secure method for exchanging electronic information involving the use of certification authorities, digital certificates, digital signatures, public and/or private keys or any other similar type of technology however labelled.

- 3.19 **Retention** means the first amount of each *claim* specified in item 6 of the Schedule, for which the *Insured* is responsible.
- 3.20 **Retroactive date** means the date specified in item 12 of the Policy Schedule.
- 3.21 **Securities** means all negotiable and non negotiable instruments or contracts, including any note, stock, bond, debenture, evidence of indebtedness, share or other equity, debt security, representing either money or property.
- 3.22 **Subsidiary** means companies in which the *Insured*, either directly or indirectly through one or more of its *subsidiaries*;
- (i) controls the composition of the board of directors; or
  - (ii) controls more than half of the voting power; or
  - (iii) holds more than half of the issued share capital.
- The *Insurer* shall only be liable for *claims* made against any *subsidiary* for a *wrongful professional act*, committed while such company is a *subsidiary* of the *Insured*.
- 3.23 **Third party** means any natural person or persons, firm or firms, individual, partnership, organisation or corporation, other than the *Insured*, and shall not include any associated, parent or subsidiary company of the *Insured* or any other person or entity having a financial or executive interest in the *Insured*.
- 3.24 **Trade secret**  
*Trade secret* means a formula, compilation, pattern, program, device, method, process, or technique which:
- (i) derives independent economic value, actual or potential, from not being generally known and not being readily ascertainable through proper means by other persons who can obtain economic advantage from its disclosure or use;
  - (ii) is used, capable of being used, or intended to be used in commerce.
- A *trade secret* does not include a formula, compilation, pattern, program, device, method, process, or technique that is the subject of a copyright, patent, design right, trademark (including trademarks protected by common law rights of passing off), or service mark, or an application thereof.
- 3.25 **Wrongful professional act** means any negligent act, error, or omission, including breach of contract occasioned by the same, committed solely in the performance of the *Insured's information technology services*

#### 4. Exclusions

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The *Insurer* shall not be liable for *damages* or *defence costs*, *charges* and *expenses* for:

- 4.1 **Bodily Injury / Property Damage**  
any *claim* for death *bodily injury* or loss of or damage to.
- 4.2 **Computer Virus**  
any *claim* arising directly or indirectly relating to computer viruses introduced with the authorisation or knowledge of the *Insured* or other entities or persons who own, or are responsible for the computer system.
- 4.3 **Contractual Liability**
- (i) any liability arising out of a contract provision which goes beyond an express or implied obligation to exercise reasonable skill and care; and
  - (ii) any *claim* arising out of, based upon or attributable to a delay in the performance of, and/ or non-completion, or partial non-completion of any contractual obligation to any *third party*, unless such delay and/ or non-completion or partial non-completion of any contractual obligation arises from a *wrongful professional act* committed by the *Insured* in the execution of such contract, it being understood that any untimely delivery or a delay shall not in itself constitute a *wrongful professional act*
- 4.4 **Costs Assessment**  
any *claim* for indemnity under this Policy where the *Insured's* liability or loss results from a failure by the *Insured* or any other party acting for the *Insured* to make an accurate pre-assessment of the cost of the *Insured* performing their *information technology services*.

- 4.5 **Damages - Guarantees, penalties, taxes, Fines**  
any *claim* based upon or arising out of any guarantee, penalty clause, taxes, fines, or any matters which may be deemed uninsurable under the law.
- 4.6 **Fraudulent, Criminal, Deliberate and Intentional Acts**  
any *claim* arising out of:
- (i) any act which a judge or jury finds, or which the *Insured* admits, to be fraudulent or criminal. In the event of such a fraudulent or criminal finding by a judge or jury, or such admission by the *Insured*, the *Insurer* shall be reimbursed for all *defence costs* incurred up to this judgement; and
  - (ii) any claim based upon or arising out of any deliberate or intentional *wrongful professional act* committed by the *Insured*.
- This exclusion shall not apply to any *damages and/or defence costs, charges and expenses* relating to an action for defamation which can be shown by the *Insured* to be unintentional.
- 4.7 **Government / Regulatory Actions**  
any *claim* or proceedings arising out of any actions brought by or orders imposed by or from any type of governmental regulatory body or industry recognised licensing organisation or industry commission.  
This exclusion shall not apply to any *claim alleging a wrongful professional act* arising out of the *Insured's information technology services* rendered by the *Insured*, to such entities;
- 4.8 **Insolvency**  
any *claim* or *claims* arising out of the insolvency of the *Insured*.
- 4.9 **Joint Ventures**  
any *claim* made against the *Insured* for work carried out by the *Insured* for and in the name of any other firm(s) or other association formed of which the *Insured* form part, for the purpose of undertaking any joint venture or joint ventures unless the *Insurer's* agreement has been first obtained and an endorsement made upon this Policy.
- 4.10 **Mechanical electrical and telecommunications failures**  
any *claim* arising out of, based upon or attributable to:
- (i) mechanical failure; or
  - (ii) electrical failure, including any electrical power interruption, surge, brown out or black out; or
  - (iii) telecommunications or satellite systems failure;
- 4.11 **Nuclear**  
any *claim* arising out of, based upon or attributable to or in any way involving, caused by or contributed to by or arising out of
- (i) ionising radiation or contamination by radioactivity or from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
  - (ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
- 4.12 **Other Applicable Insurance(s)**  
any *claim* in respect of which the *Insured* are entitled to indemnity under any other insurance except in respect of any sum beyond the amount which would have been payable under such insurance had this Policy not been effected.
- 4.13 **Patents & Trade Secrets**  
any *claim* arising out of a breach, infringement, disclosure, unauthorised use or the misappropriation of any *third party's* patent or any trade secrets.
- 4.14 **Public Key Infrastructure**  
any *claim* based upon, or directly or indirectly arising out of *Public Key Infrastructure* (PKI) where the *Insured* acted in the actual or effective capacity of a certificate authority, certificate repository, validation authority or registration authority; or arising out of the theft of PKI;
- 4.15 **Pollution**  
any *claim* arising out of, based upon or attributable to or in any way involving, directly or indirectly, the actual, alleged or threatened discharge, dispersal, release or escape of *pollutants*.

- 4.16 **Prior insurance and known wrongful acts**  
any *claim*:  
(i) arising out of any circumstance(s) which has been or should have been notified under any other policy or Certificate of Insurance attaching prior to the inception date of this policy; or  
(ii) alleging or arising out of a *wrongful professional act(s)*, circumstance(s) or event(s) committed or occurring prior to the inception date.
- 4.17 **Product liability for manufactured goods**  
any *claim* arising from the sale, supply, manufacture, installation, alteration, repair or servicing of goods or products, unless such *claim* arises directly from a *wrongful professional act* committed by the *Insured* and in connection with the software of the *Insured*.  
This exclusion shall not be applicable to advice provided by the *Insured* to a *third party* in connection with such sale or supply of goods or products in the provision of the *Insured's information technology services*.
- 4.18 **Theft of Securities**  
any *claim* arising out of, based upon or attributable to or in any way involving, directly or indirectly, the theft, misappropriation or fraudulent use of any *security*
- 4.19 **USA Jurisdiction**  
any *claims* made or actions instituted:  
(i) within the United States of America and / or Canada and any territories which come within the jurisdiction of the United States of America and / or Canada; and/ or  
(ii) to enforce a judgement obtained in any Court of the United States of America or Canada and any territories that come within the jurisdiction of the United States of America or Canada.
- 4.20 **War**  
any *claim* arising out of, based upon or attributable to or in any way involving, war (whether declared or not), civil war, acts of terrorism, sabotage, force of arms, armed international action or civil disorder.
- 4.21 **Unauthorised use and unauthorised access**  
any *claim* alleging or arising out of the unauthorised use of, or unauthorised access to a computer system.

## 5. General Provisions

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- 5.1 **Representation**  
In granting cover to the *Insured*, the *Insurer* has relied upon the material statements and particulars in the proposal together with its attachments and other information supplied. These statements, attachments and information are the basis of cover and shall be considered incorporated and constituting part of this Policy.
- 5.2 **Limit of Liability**  
The total liability of the *Insurer* for all *damages and/or defence costs, charges and expenses, defence costs and expenses* arising from all *claims* first made against the *Insured* and reported to the *Insurer* during the *period of insurance* shall not exceed the limit of liability specified in Item 5 of the Schedule.
- 5.3 **Retention**  
The *Insurer* shall only be liable for that part of each and every *claim* including all *defence costs, charges and expenses* incurred in the investigation, defence or settlement of any *claim* that exceeds the amount of the *Retention* specified in item 6 of the Schedule.  
If any expenditure is incurred by the *Insurer*, which by virtue of this clause is the responsibility of the *Insured*, then such amount shall be reimbursed to the *Insurer* by the *Insured* forthwith.
- 5.4 **How to Give Notice and Report a Claim**  
Notice of a *claim* or of circumstances which may result in a *claim* shall be given in writing (or by facsimile) to  
**Chartis Europe S.A. Branch Office in Hungary**  
Budapest, 1088 Rákóczi út 1-3.  
Telephone No. + 36 801-0801

Facsimile No. + 36 801-0888

If posted, the date of posting shall constitute the date that notice was given, and proof of posting shall be sufficient proof of notice.

The *Insured* shall, as a condition precedent to the obligations of the *Insurer* under this Policy, give written notice to the *Insurer* of any *claim* made against an *Insured* as soon as practicable and either:

- (i) any time during the *Period of Insurance*; or
- (ii) within 30 days after the end of the *Period of Insurance*, as long as such *claim(s)* is reported no later than 30 days after the date such *claim* was first made against an *Insured*.

If, during the *Period of Insurance* written notice of a *claim* against an *Insured* has been given to the *Insurer* pursuant to the terms and conditions of this Policy, then any *claim* arising out of, based upon or attributable to the facts alleged in the *claim* previously notified to the *Insurer* or alleging a *wrongful professional act* which is the same as or related to any *wrongful professional act* alleged in the previously notified *claim*, shall be considered made against the *Insured* and reported to the *Insurer* at the time the first notice was given.

If during the *Period of Insurance*, the *Insured* shall become aware of any circumstances which may reasonably be expected to give rise to a *claim* being made against the *Insured* and shall give written notice to the *Insurer* of the circumstances and the reasons for anticipating a *claim*, with full particulars as to dates and persons involved, then any *claim* which is subsequently made against the *Insured* and reported to the *Insurer* arising out of, based upon or attributable to the circumstances or alleging any *wrongful professional act* which is the same as or related to any *wrongful professional act* alleged or contained in those circumstances, shall be considered made against the *Insured* and reported to the *Insurer* at the time the notice of the circumstances was first given.

#### 5.5 **How Claims Handling will be Conducted**

The *Insured* as a condition precedent to any right to be indemnified under this Policy shall not admit liability for or settle any *claim* or incur any *defence costs* in connection therewith without the written consent of the *Insurer* who shall be entitled to take over and conduct in the name of the *Insured* the defence and settlement of any *claim*.

In the event of the *Insurer* being entitled to avoid this Policy from inception or from the time of any variation in cover, the *Insurer* may at their discretion maintain this Policy in full force but EXCLUDE the consequences of and any *claim* relating to any matter which ought to have been disclosed at inception or at the time of any variation in cover.

The *Insurer* shall not be required to contest any legal proceedings unless a Counsel to be mutually agreed upon by the *Insured* and the *Insurer* shall advise that there are reasonable prospects of successfully defending the action or limiting *damages* to a figure below any settlement which may be available.

The *Insurer* has the right at any time after notification of a *claim* to make a payment to the *Insured* of the limit of liability relating to that *claim* and upon making such payment all liability of the *Insurer* to the *Insured* including liability in respect of *defence costs* and liability to defend any action in respect of that *claim* shall cease.

As a condition precedent to any right to indemnification under this Policy, in the event of notification of a *claim* or circumstance the *Insured* will at their own cost render all reasonable assistance to the *Insurer* and co-operate in the defence of such *claim*.

#### 5.6 **Fraudulent Claims**

If the *Insured* shall make any *claim* knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all *claims* hereunder shall be forfeited, subject to the *Insurer's* discretion provided for in General Provision clause 5.5.

#### 5.7 **Subrogation**

In the event of any payment under this Policy, the *Insurer* shall be subrogated to the extent of such payment to all of the *Insured's* rights of recovery in respect of the payment, and the *Insured* shall execute all papers required and shall do everything that may be necessary to secure any rights including the execution of any *documents* necessary to enable the *Insurer* effectively to bring suit in the name of the *Insured*.

The *Insurer* agrees not to exercise any such rights of recovery against any *employee* that falls within the definition of *Insured* unless the *claim* is brought about or contributed to by the dishonest, fraudulent, intentional, criminal or malicious act or omission of the *employee*.

5.8 ***Due Observance***

The due observance of and compliance with the terms, provisions, warranties and conditions of this Policy insofar as they relate to anything to be done or complied with by the *Insured* shall be a condition precedent to any liability of the *Insurer*.

5.9 ***Cancellation***

This Policy may be cancelled by the *Insurer* by 30 days notice in writing to the *Insured* on the basis of the *Insurer* receiving or retaining pro rata premium. Payment or tender of any unearned premium by the *Insurer* shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable.

Notice shall be deemed to be duly received in the course of post if sent by prepaid letter post properly addressed to the *Insured's* last known address.

5.10 ***Assignment***

This Policy and any rights hereunder cannot be assigned without written consent of the *Insurer*.

5.11 ***Jurisdiction and Governing Law***

This Policy shall be governed by and construed in accordance with laws of Hungary.

5.12 ***Disputes Clause***

All disputes arising out of or in connection with this agreement and any amendments thereof shall be submitted to the decision of the competent Court of the place where the Policy was issued.

5.13 ***Plurals and Titles***

The titles of these paragraphs are for convenience only and do not lend any meaning to this contract. In this Policy, unless the context otherwise requires, words denoting the singular shall include the plural and vice versa. In this Policy words in Italics have special meaning and are defined.



**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: .....