EPIDEMIC RISK INSURANCE
YOUR QUOTATION INSURANCE NO.: *PAND25/xxx*
This Contract of Insurance incorporates the schedules, definitions, conditions, exclusions, endorsements, memoranda and warranties (if any) and any other terms contained herein which are to be read together and any word or expression to which a specific meaning has been given in any part of this Contract of Insurance shall bear this meaning wherever it may appear unless such meaning is inapplicable to the context in which the word or expression appears.
Whereas the Insured (as defined in the Schedule) has paid the Annual Premium shown on the Schedule, the Insurer(s) agree(s), subject to the terms, conditions, exclusions, memoranda, warranties, limitations and other provisions contained herein or endorsed hereon, to indemnify the Insured in the manner and to the extent stated in the following module(s) forming part of this Contract of Insurance against the Indemnity Basis arising from a covered Epidemic Outbreak (as described in the Definitions) that occurs during the Period of Insurance as stated in the Schedule.
PROVIDED THAT the total liability and the annual total liability of the Insurer(s) shall not exceed the total limit of liability (Policy Limit) or other limits, if any, as stated in the Schedule or such amount(s) as may be substituted therefor by endorsement hereon or attached hereto and that the Insurer(s) specified below shall only be liable to contribute to any actual loss covered by this Contract of Insurance that proportion of the loss as is specified beside its name.
SERVICE PROVIDER CONTACT DETAILS **Inevexco Limited** **01732 757616**

THE SCHEDULE	
1. THE INSURED:	xxxxxx
2. THE INSURER:	Munich Re Syndicate Limited
3. THE BROKER:	Inevexco Limited
4. **THE BUSINESS INSURED:**	xxxxxx
5. **INSURED'S PROPERTY(IES):**	xxxxxx
6. CHANGES IN RISK EXPOSURE:	See Annex I.
7. INDEMNITY:	**Subject to all terms and conditions of this policy, a direct loss or cost, as indicated in the Indemnity Basis, at the Insured's Property(ies) in the Covered Area within the Indemnity Period impacting the Insured and directly caused by the occurrence of an Epidemic Outbreak Trigger Event within the Covered Area.** Coverages may accumulate during the Period of Insurance, but shall in no event exceed the amount specified as Policy Limit.
8. INDEMNITY BASIS:	**Actual Loss Sustained**.
9. OUTBREAK AREA:	Worldwide.
10. COVERED AREA(S):	**UNITED KINGDOM**
11. PERIOD OF INSURANCE:	From: xx/xx/xxxx (12:00 am) To: xx/xx/xxxx (11:59 pm) (standard time at the address of the Insured).
12. CURRENCY:	**GBP**
13. POLICY LIMIT:	**£xxx,xxx**
14. SUBLIMITS:	Influenza Virus Sublimit: **£xxx,xxx** Coronavirus Sublimit: **£xxx,xxx** Extra Expense Sublimit: **£xxx,xxx**
15. PROVISIONAL LOSS LIMIT:	The maximum pay-out for losses declared via a "Declaration of Provisional Loss" (see Annex II) is **£xxx,xxx.** This limit applies per Declaration of Provisional Loss and in the aggregate over all Declarations of Provisional Loss.

16. CLAIMS NOTIFICATION:	"Declaration of Loss Form" (see Annex II) to be signed by two Directors of the Insured or one Director and one Accountant.
17. DEDUCTIBLE (E.E.L):	The Deductible for each and every Epidemic Outbreak shall be: **NIL**
18. EXTENDED DEVELOPMENT PERIOD:	6 consecutive months commencing on the calendar day following the last day of the Period of Insurance in case an Epidemic Outbreak has occurred during the Period of Insurance.
19. INDEMNITY PERIOD:	6 consecutive months commencing on the Indemnity Period Commencement Date.
21. ANNUAL PREMIUM:	**£xxx** Premium is including the fee and surcharges for the Broker, excluding legally applicable insurance tax.
22. PREMIUM PAYMENT CONDITION:	It is a condition precedent of this Contract of Insurance that the Annual Premium due at inception must be paid to and received by the Insurer(s) within 60 days of the effective date of the Contract. . In the event of non-payment of Premium this Contract of Insurance shall be cancelled ab initio by or on behalf of the Insurers. If a Claim or Event has been notified to this Contract of Insurance before cancellation, the premium will be deemed to be fully earned by the Insurer.
23. LAW AND JURISDICTION:	This Contract of Insurance and any dispute arising in connection with or in relation to this Contract shall be subject to English law, excluding its choice of law rules. Subject to the arbitration provisions, the High Court of Justice in London, England, shall have sole and exclusive jurisdiction over all matters relating to this Contract of Insurance. The seat of arbitration shall be London, England.
24. ARBITRATION	Subject to the arbitration provisions, the High Court of Justice in London, England, shall have sole and exclusive jurisdiction over all matters relating to this Contract of Insurance. The seat of arbitration shall be London, England.
25. NOMINEE FOR SERVICE OF SUIT:	**To be provided upon policy acceptance.**
26. APPLICATION / INFORMATION:	**Address:** xxxxxxxxxxx **Turnover:** £xxx **Employees:** xxx

Signed on behalf of the insurer: Munich Re Syndicate Limited 100%

Authorised Signatory **Date**

DEFINITIONS

The following terms wherever used in this Contract of Insurance shall have the following meanings:

ACTUAL LOSS SUSTAINED shall be calculated as the sum of any financial losses including, but not limited to, loss prevention costs, business continuity costs, losses due to the interruption or suspension of the Business Insured, unrecoverable costs of organising, running and providing services to events increased supply chain and/or supply chain interruptions costs, any expediting and extra expenses, including but not limited to, additional staff, additional health and hygiene measures and extraordinary payroll expenses to continue the operation of the Business Insured, but excluding pure market risks (including but not limited to decline in share or commodity prices, interest rate or currency fluctuations).

ACT OF TERRORISM means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear, which act is certified by an applicable Governmental Authority as an act of terrorism. For the purpose of this Contract of Insurance, Act of Terrorism will include the malicious use of pathogenic or poisonous biological or chemical materials.

APPLICATION means the written application (if any) for this Contract of Insurance, and all other documents and information provided by the Insured in connection with its application for this Contract of Insurance, as listed in the Schedule (see “Application/Information”).

BUSINESS INSURED has the meaning given in the Schedule.

CIVIL AUTHORITY RESTRICTION means a law, a regulation or an order by a Governmental Authority within the Covered Area effected as a direct result of a covered Epidemic Outbreak, that imposes restrictions including but is not limited to:

a) restrictions on movement within the Covered Area or any part thereof;

b) restrictions on gatherings within the Covered Area or any part thereof;

c) the cancellation of public events within the Covered Area or any part thereof;

d) stay at home orders and curfews within the Covered Area or any part thereof;

e) the partial or complete proactive closure or work from home requirement for some business sectors, or proactive closure or work from home requirement for all-but-essential workplaces within the Covered Area or any part thereof;

CIVIL AUTHORITY RESTRICTION does not include:

I. international travel controls including screening and quarantine requirements; or

II. contact tracing or individual isolation and quarantine requirements or reactive closures of specific organisations or sites, or

III. restrictions that apply solely to the Insured property or are caused by any intentional or gross negligent act or omission of the Insured.

If an outbreak spreads over areas governed by separate Governmental Authorities , subsequent restrictions relating to the same Epidemic Outbreak will not be deemed to constitute separate Civil Authority Restrictions.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or

otherwise, that propagate themselves through a computer system or network of whatsoever nature. Computer Virus includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

CORONAVIRUS means any virus classified within the viral family Coronaviridae, as defined by the International Committee on Taxonomy of Viruses (ICTV), which have been reported to cause illness in humans.

CORONAVIRUS SUBLIMIT has the meaning given in the Schedule.

COVERED AREA has the meaning given in the Schedule.

DEDUCTIBLE has the meaning given in the Schedule.

DON means disease outbreak news published by the WHO (www.who.int) or, if (a) the WHO changes its alert system, the respective equivalent, publicly available, publication; or (b) the WHO ceases to exist, a publicly available publication by another equivalent source or reference.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

EMERGENCY COMMITTEE means The International Health Regulations (IHR) (2005) Emergency Committee, that is established by the WHO Director-General under Article 48 of the IHR, to provide its views on:

1. whether an event constitutes a public health emergency of international concern, including a pandemic emergency;
2. the proposed issuance, modification, extension or termination of temporary recommendations;
3. the termination of a public health emergency of international concern, including a pandemic emergency.

Ongoing and previous Emergency Committees are listed here https://www.who.int/teams/ihr/ihr-emergency-committees

EPIDEMIC OUTBREAK means an ‘event’, due to an ‘infection’ causing human 'disease' (as per International Health Regulations (2005)) , not otherwise excluded by this Contract of Insurance

EPIDEMIC OUTBREAK TRIGGER DATE means the date on which all requirements of the Epidemic Outbreak Trigger Event are met and that falls in (a) the Period of Insurance, or (b) the Extended Development Period, if applicable.

EPIDEMIC OUTBREAK TRIGGER EVENT means that

(a) The First Event Occurrence has occurred within the Outbreak Area and within the Period of Insurance; and

(b) The WHO has issued a PHEIC or pandemic declaration in relation to the Epidemic Outbreak specified in section (a) of this clause within the Period of Insurance or the Extended Development Period; and

(c) A Civil Authority Restriction has been issued in relation to the Epidemic Outbreak specified in section (a) of this clause for or within the Covered Area and within the Period of Insurance or the Extended Development Period.

EXTENDED DEVELOPMENT PERIOD has the meaning given in the Schedule.

FIRST EVENT OCCURRENCE means the WHO notification of a new Epidemic Outbreak in humans using either

- the date of the first Disease Outbreak News (DON) report or, for Epidemic Outbreaks developing from communicable diseases/infectious agents that are usually present within a

human population in a geographical area where the start of the Epidemic Outbreak is not identifiable from the DON reports,

- the date of the first Emergency Committee meeting for the Epidemic Outbreak, convened under the International Health Regulations (2005).

If there are subsequent DONs or other reports or Emergency Committee meetings relating to the same Epidemic Outbreak, they will not be deemed to constitute a First Event Occurrence.

FIRST EVENT OCCURRENCE DATE is the date of the WHO notification referred to in the First Event Occurrence.

GOVERNMENTAL AUTHORITY means any nation or government, any state or any municipality exercising executive, legislative or judicial functions of, or pertaining to, government and any executive official thereof (including but not limited to local government and/or local authority). It does not include the WHO, its regional offices or national public health agencies, e.g. the US CDC, do not constitute a Governmental Authority for the purposes of this Contract of Insurance.

INDEMNITY PERIOD has the meaning given in the Schedule.

INDEMNITY PERIOD COMMENCEMENT DATE means the first day of the Indemnity Period as selected by the Insured, provided that such date shall not be earlier than the First Event Occurrence Date and shall not be later than the last day of the Extended Development Period, if applicable.

INFLUENZA VIRUS means any virus classified within the viral family Orthomyxoviridae, as defined by the International Committee on Taxonomy of Viruses (ICTV), which have been reported to cause illness in humans.

INFLUENZA VIRUS SUBLIMIT has the meaning given in the Schedule.

INSURED'S PROPERTY(IES) has the meaning given in the Schedule.

OUTBREAK AREA has the meaning given in the Schedule being the area in which the covered Epidemic Outbreak must have commenced as described by the First Event Occurrence.

PERIOD OF INSURANCE has the meaning given in the Schedule.

POLICY LIMIT has the meaning given in the Schedule.

PHEIC means public health emergency of international concern, a formal declaration published by the WHO (www.who.int) or, if (a) the WHO changes its alert system, the respective equivalent, publicly available, publication; or (b) the WHO ceases to exist, a publicly available publication by another equivalent source or reference.

PROVISIONAL LOSS LIMIT has the meaning given in the Schedule.

VIRAL DISEASE means a human illness caused by a virus or its potential variants or strains.

WHO means World Health Organization headquartered in Geneva, Switzerland.

EXCLUSIONS

This Contract of Insurance does not cover loss, damage, liability, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event, whether or not insured under this Contract of Insurance, contributing, directly, concurrently or in any other sequence to the Indemnity Basis:

1.

(a) War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, conspiracy, military or usurped power, confiscation, nationalization, commandeering, requisition or destruction or damage by or under the order of any government de jure or de facto or by any public or local authority;

(b) strike, lock-out, riot, civil commotion (including loss by looting following strike, lock-out, riot, civil commotions), assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege;

(c) acts of any persons or persons acting on behalf of or in connection with any organization with activities directed towards the overthrowing or influencing of any government de jure or de facto by force or violence; or

(d) any Act of Terrorism.

2.

(a) Ionizing radiation or contamination by radioactivity from any nuclear waste or nuclear fuel or from the combustion of nuclear fuel. For the purpose of this exclusion only, "combustion" shall include any self-sustaining process of nuclear fission;

(b) the radioactive, toxic, explosive or otherwise hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof; or

(c) any weapon of war employing atomic or nuclear fission and/or fusion or any other similar reaction or radioactive force or matter.

3. Any chemical, biological, bio-chemical, or electromagnetic weapon or device.

4. Any loss caused by kidnapping, bomb threat, threat of contamination, hoax, extortion or any attempted thereat.

5. Any malicious, reckless or intentional misbehaviour, misconduct or fraud, whether by omission or commission of the Insured or its Representatives.

6. Sanctions Limitation Clause No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations' resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America (provided that this does not violate any regulation or specific national law applicable to the (re)insurer).

7. This Contract of Insurance does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of Electronic Data from any cause whatsoever (including but not limited to Computer Virus) or loss of use, reduction in functionality, cost, expense or

whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any sequence to the loss.

8. Any loss directly or indirectly caused by the suspension, lapse, or cancellation of any lease, license, contract or order, unless such increase in loss results from an Epidemic Outbreak during the Period of Insurance, namely but not limited to by an order of a regulatory or similar authority and provided that such an order is the direct result of an Epidemic Outbreak as defined in this Contract of Insurance, provided that losses resulting from rental income (retail operations) in the Business Insured remain covered under this Contract of Insurance.

9. Any fines, penalties, costs, expenses or damages incurred by, or imposed upon, the Insured at the order of any Governmental Authority, all whether or not resulting from, arising out of, or in connection with any Epidemic Outbreak.

10. Any loss caused by withdrawal, insufficiency or lack of finance; by the financial failure of any venture; by variations in rate of exchange or of interest, or stability of any currency; or by financial default or insolvency, all whether or not resulting from, arising out of, or in connection with any Epidemic Outbreak.

11. PHEICs declared before the first day of the Period of Insurance which are still active on the first day of the Period of Insurance.

TERMS AND CONDITIONS

INSURING CLAUSE

In consideration of the Annual Premium received by the Insurer(s), and subject to the terms, conditions and exclusions of this Contract of Insurance, if an Epidemic Outbreak Trigger Event takes place, this Contract of Insurance insures and indemnifies the Insured against the Indemnity Basis of the Business Insured, during the Indemnity Period, proven to be solely caused by a covered Epidemic Outbreak in the Covered Area, less any:

(a) benefits from government reimbursement schemes as a consequence of an interruption of or interference with the Business Insured which the Insured received, has been individually promised, or is eligible for during the Indemnity Period or a period of six (6) months following the Indemnity Period;

(b) money paid or payable in respect of services with regard to the Business Insured are, during the Indemnity Period, rendered elsewhere than at the Insured's Property(ies) for the benefit of the Business Insured either by the Insured or by others on the Insured's behalf.

This Contract of Insurance does not cover liability which forms the subject of insurance by any other policy and this Contract of Insurance shall not be drawn into contribution with such other insurance.

THE LIMITS UNDER THIS CONTRACT OF INSURANCE

The sum of all limits of indemnity (inclusive of the Coronavirus Sublimit and Influenza Virus Sublimit as stated in the Schedule) for all covered Epidemic Outbreaks combined shall be the Policy Limit. Indemnity is limited to the Coronavirus Sublimit if a Coronavirus is the causative agent of the covered Epidemic Outbreak and to the Influenza Virus Sublimit if an Influenza Virus is the causative agent of the covered Epidemic Outbreak.

The Policy Limit shown in the Schedule applies in total to all coverage provided under this Contract of Insurance and therefore does not apply separately to the coverage or situations described under the Schedule.

The Coronavirus Sublimit shown in the Schedule applies in total to all coverage provided under this Contract of Insurance where a Coronavirus is the causative agent of covered Epidemic Outbreaks and therefore does not apply separately to the coverage or situations described under the Schedule.

The Influenza Virus Sublimit shown in the Schedule applies in total to all coverage provided under this Contract of Insurance where an Influenza Virus is the causative agent of covered Epidemic Outbreaks and therefore does not apply separately to the coverage or situations described under the Schedule.

SUBROGATION AND RECOVERIES

1. Rights of Subrogation

(a) If the Insurer(s) pay(s) a claim under this Contract of Insurance, it will be subrogated, to the extent of such payment, to all of the Insured's rights of recovery from any person, organization, or entity.

(b) The Insured will execute and deliver instruments or papers, and do whatever else is necessary, to secure and to enforce such rights. Furthermore, after the loss or damage has occurred, the Insured shall do nothing to prejudice the subrogation rights of the Insurer(s).

(c) In the event of subrogation recovery, any monies recovered (including, but not limited to, fees, expenses, or interest) shall be distributed to the Insurer(s) and the Insured in the following order:

(i) To the Insured and/or the Insurer(s) for amounts they paid as an expense necessary to obtain the recovery;

(ii) Any further recovery shall be divided between the Insurer(s) and the Insured in the same proportion as each has borne or paid for the underlying loss. For the purposes of this paragraph (ii) the portion of the loss borne or paid by the Insured shall only refer to the Deductible as agreed within this Contract of Insurance;

(iii) To the Insured for any remaining recovery.

2. Right of Recovery

Any award, payment or other monies received by the Insured that is to be deducted from the Actual Loss Sustained pursuant to the terms of this Agreement, and is received by the Insured after payment by the Insurer(s) of such Actual Loss Sustained, shall be deemed the property of the Insurer(s) and the Insured shall promptly remit such monies to the Insurer(s).

FALSE OR FRAUDULENT CLAIMS

If the Insured should make a claim knowing the same to be false or fraudulent, as regards to amount or otherwise, the Insurer(s) shall have no responsibility to make payments or any other liability under this Contract of Insurance with respect to such claim or any related claims, and the Insurer(s) shall have the right to recover any claim payments already made in respect of such claim and any related claims.

INSPECTION AND AUDIT

The Insured is obliged to keep for the Period of Insurance complete records of the Business Insured, including – without limitation – inventories, production and balance sheets for the three (3) preceding years. All records shall be held in safe keeping and, as a precaution against them being simultaneously destroyed, the insured shall keep separate sets of such records.

The Insurer(s) may examine and audit the Insured's books and records at any time during the Period of Insurance and extensions thereof and within two (2) years after the final termination of this Contract of Insurance, as far as they relate to the subject matter of this Contract of Insurance.

DISCLOSURE

The Insured agrees and represents that all statements and information contained in the Application are the statements and representations of the Insured, that the Insured has diligently made all necessary inquiries to establish the accuracy and completeness of same, that all such statements and information and the accuracy and completeness thereof are material to the risk assumed by the Insurer(s) under this Contract of Insurance, and that the Insurer(s) have issued this Contract of Insurance in reliance on the accuracy and completeness thereof.

In the event of any material misrepresentation or omission in the Application, this Contract of Insurance will be rendered null and void and the Insurer(s) will be relieved from all liability under this Contract of Insurance.

CLAIMS CONDITIONS

It is a condition precedent to the Insurer(s) liability for each and any claim under this Contract of Insurance that the Insured shall:

(a) give immediate notice to the Insurer(s) of any happening or circumstance which may give rise to a claim under this Contract of Insurance;

(b) confirm the facts of the happening or circumstance in writing as soon as possible, with as much information as available;

(c) take all reasonable steps to reduce the impact of the happening or circumstance which shall include, but not be limited to, resuming the Insured's normal commercial operations as soon as reasonably practicable at the same level that existed before the Epidemic Outbreak Trigger Date, using any other location(s) available to the Insured where possible;

(d) submit a declaration of loss that meets the requirements laid out in the Schedule (see Claims Notification), and, upon the Insurer(s)'s request, provide the Insurer(s) with all necessary assistance in a timely manner, all information required and all documentation and records necessary to establish and assess a known liability and indemnity under this Contract of Insurance with copies or extracts as may be required; including, if relevant, a comprehensive record of the reduction in the scheduled forecasted earnings derived from the operations of the Business Insured and take action taken to prevent, minimise or mitigate the loss suffered.

(e) maintain a comprehensive record of the reduction in the scheduled forecasted earnings derived from the operations of the Business Insured and action taken to prevent, minimise or mitigate the actual loss sustained;

(f) produce for examination, if requested, all documentary evidence including, but not limited to, books of account, bills, invoices and other vouchers, or certified copies thereof if originals be lost, at such reasonable time and place as may be designated by the Insurer(s) and permit extracts and copies thereof to be made;

(g) as soon as is reasonably practicable, but at the latest within seven (7) months after the end of each Indemnity Period, render a final proof of loss, meeting the formal requirements set out in the Schedule (see Claims Notification), to the Insurer(s) to substantiate the occurrence, nature, cause and amount of loss claimed under this Contract of Insurance;

(h) allow the Insurer(s) the right, if they so wish, to take such steps as they deem necessary to prevent, mitigate or minimise a loss and pursue all rights or remedies available to the Insured whether or not payment has been made hereunder.

(i) comply with the Claims Conditions or else no claim will be payable and in the event of non-compliance therewith in any respect, and any amount had already been paid, such amount will be forthwith repaid by the Insured.

The Insured may submit one or more Declaration of Loss Form(s) for any Epidemic Outbreak and corresponding Indemnity Period and may claim for partial losses.

Once a Declaration of Provisional Loss (see Annex II) has been made and the loss has been accepted and adjusted and

(i) the loss proves to be higher than the payment made, the Insurer(s) shall pay the difference to the Insured provided that the Insurer(s) shall not be liable under this Contract of Insurance for any payment exceeding the applicable limits;

(ii) the loss proves to be lower than the payment made, the Insured shall be obligated to promptly repay the difference to the Insurer(s).

All payments made based on a "Declaration of Provisional Loss" are limited to the Provisional Loss Limit per Declaration of Provisional Loss and in the aggregate.

If following a Declaration of Provisional Loss no Declaration of Full Loss or Declaration of Partial Loss is submitted by the date laid out in section (g) of this clause this Declaration of Provisional Loss is treated as the final proof of loss.

The Insurer will use its best efforts to settle any valid Claim via payment to the Insured using the Insured's Claims Payment Details stated in the Schedule' within 30 (thirty) business days after receipt of any Claims Notification as laid out in the Schedule.

CONFIDENTIALITY

The Insured and the Insurer(s), each a "**Party**" and collectively the "**Parties**", undertake to treat the terms and conditions of this Contract of Insurance as well as any other information shared in the course of the underwriting and administration of this Contract of Insurance ("**Confidential Information**") as confidential which shall not be disclosed to any third party without the prior written consent of the other Party. Such consent, however, shall not be unreasonably withheld.

In particular, neither Party shall disclose Confidential Information to any person except to a limited group of their own, and their affiliates, directors, officers or employees, outside professional advisors, auditors and reinsurers whose duties will require them to use the information for ordinary business purposes such as underwriting, administration, risk management, claims handling, business analysis and accounting purposes. However, the Insurer(s) may store Confidential Information in the group-wide IT systems of Munich Reinsurance Company. Each Party assures that everybody to whom Confidential Information is being disclosed or made accessible according to the stipulations above is contractually and/or legally bound to hold such information in strict confidence and has been made aware of the confidential nature of the information.

Information will not be considered Confidential Information if the relevant recipient can prove that

(1) it already lawfully possessed the information by the time the information was disclosed;

(2) the information is being lawfully made available to the recipient by a third party that is under no obligation of confidentiality to the discloser;

(3) it developed the information independently; or

(4) the information is or becomes publicly available other than as a result of any action of the recipient.

The provisions of this Contract of Insurance shall not prevent disclosure as required by any Governmental Authority. In this case, the disclosing Party shall, as far as reasonably possible, provide the other Party with prompt notice so that the other Party may seek a protective order or other appropriate remedy.

Any breach of confidentiality by a Party entitles the other Party to all appropriate legal remedies and when remedies at law are inadequate to protect against a breach, the Party breaching the confidentiality shall not oppose the seeking of injunctive relief or specific performances in favour of the other Party.

ARBITRATION

Any and all disputes arising under or relating to this Contract of Insurance shall be resolved by binding arbitration. In the event of any dispute, or if the Insured and the Insurer(s) fail to agree in whole or in part regarding any aspect of this Contract of Insurance, each Party shall, within ten (10) days after the demand in writing by either Party, appoint a competent and disinterested arbitrator and the two chosen shall before commencing the arbitration select a competent and disinterested umpire.

If a party refuses or neglects to appoint an arbitrator within ten (10) days after demand in writing by the other party, the other party may appoint the second arbitrator. If the two arbitrators do not agree on a third arbitrator within thirty (30) days of their appointment, either party may request a justice of a court of general jurisdiction of the state in which the arbitration is to be held to appoint the third arbitrator.

The arbitrators together shall determine such matters in which the Insured and the Insurer(s) shall so fail to agree and shall make an award thereon, and if they fail to agree, they will submit their differences to the umpire and the award in writing of any two, duly verified, shall determine the same.

The seat of arbitration shall be as stated in the Schedule. The arbitration will be governed by the Law and Jurisdiction stated in the Schedule.

The parties to such arbitration shall pay the arbitrators respectively appointed by them and bear equally the expenses of the arbitration and the charges of the umpire.

CHOICE OF LAW AND JURISDICTION

This Contract of Insurance and any dispute arising in connection with or in relation to this Contract of Insurance shall be subject to the law and exclusive jurisdiction specified in the Schedule.
This clause will not be read to conflict with or override the obligations of the Parties to arbitrate their disputes as provided for in any arbitration provision within this Contract of Insurance. This clause is intended as an aid to compelling arbitration or enforcing such arbitration or arbitral award, not as an alternative to such arbitration provision for resolving disputes arising out of this Contract of Insurance.

CURRENCY

This Contract of Insurance is issued in the Currency stated in the Schedule and all Policy Limits, Deductibles, Claim Preparation Costs Limits, Premiums and other amounts are expressed in the Currency.

Annex I

CHANGE IN RISK EXPOSURE

If one or more of the events set out below occurs during the Period of Insurance, the Insurer(s) and Insured may:

(a) Amend the Annual Premium and/or terms and conditions of this Contract of Insurance; and/or

(b) Restrict or vary the coverage afforded by this Contract of Insurance prior to the expiration of the Period of Insurance.

If an agreement cannot be reached regarding (a) and (b) above the Insurer(s) shall be entitled to terminate this Contract of Insurance with 30 days' notice. If this Contract of Insurance is terminated as aforesaid within the Period of Insurance, then the Insurer(s) will retain their share of the Premium earned for the time on risk. In the event that there are any claims paid or outstanding at the above cancellation date, any return premium shall be calculated in accordance with the above which may be reduced by the Insured's assessment (only) of its likely maximum liability in respect of such claims. In these circumstances the Insurer(s) may withhold payment or part or all of such return premium until such liability can be accurately assessed to its satisfaction. After such refund is completed, the Insured irrevocably and forever releases and discharges the Insurer(s), its affiliates, predecessors, successors, parents and assigns from any and all liabilities arising under this Contract of Insurance, whether now existing or which may arise in the future and whether now within the contemplation of the Insured or the Insurer(s) or otherwise, foreseen or unforeseen, matured or unmatured, asserted or unasserted, known or unknown, accrued or unaccrued, certain or contingent, and whether or not its amount is fixed or liquidated and whether the policy is void, voidable or unenforceable. The following events shall constitute a Change in Risk Exposure:

(1) Any material change to the risk and within the control and knowledge of the Insured;

(2) Change in the Business Insured;

(3) The Insured is declared insolvent and placed in liquidation;

(4) A major acquisition or acquisitions by the Insured of a turnover of more than 5% of the Insured's existing turn over;

(5) An acquisition in a non-core business or in a business that has low risk standards;

(6) A merger or consolidation of the Insured with another organisation in which the Insured is not the surviving or controlling entity;

(7) an increase of the business income values of**: N/A**

Annex II

Declaration of Loss Form

From:
[●] [insert address details of Insured]

To:
[●] [insert address details of Insurer]

Pursuant to the provisions of the Policy [Policy Number ●], we hereby submit our Declaration of Loss Form for losses incurred during the Indemnity Period* from [●] to [●] caused by [Epidemic Outbreak].

We hereby, to the best of our knowledge and belief, certify that

[ ] the Actual Loss Sustained by the Insured due to the aforementioned Epidemic Outbreak is equal to or exceeds the Policy Limit / Coronavirus Sublimit (if applicable) / Influenza Virus Sublimit (if applicable). ("**Declaration of Full Loss**")

[ ] the Actual Loss Sustained by the Insured due to the aforementioned Epidemic Outbreak is [●] thereof [●] Extra Expenses). ("**Declaration of Partial Loss**")

[ ] based on its standard accounting procedures, the Insured expects to incur an Actual Loss Sustained that will be equal to or exceeding [●] over the course of the Indemnity Period. ("**Declaration of Provisional Loss**")

We therefore request the Insurer(s) to pay:

INSURED'S CLAIMS PAYMENT ADDRESS:	**Unless the Insured notifies the Insurer of another bank account in writing any claims payment will be made to:** Name of Bank: Account Name: Sort Code: Account Number:

The Insured recognizes its responsibility to inform the Insurer(s) about any circumstances that lead to a reduction of the (expected) Actual Loss Sustained and/or the claimable amount.

Herewith the Insured:

1. expressly acknowledges and agrees, that if requested by the Insurer, the Insured will make available Supporting Documents to evidence, determine and substantiate the Actual Loss Sustained;
2. certifies, that the above listed losses, liabilities or expenses did not occur through any wilful, deliberate, malicious, fraudulent, dishonest act or omission by the Insured and that the above listed amounts are true and correct in all respects.
3. certifies that it maintained an ownership interest in the active business at the Insured Properties at all times during the Risk Period.

The Insured declares under penalty of perjury that the foregoing is true and correct.

_____	_____
Signature	Signature
_____	_____
Name	Name
_____	_____
Position	Position
_____	_____
Date	Date

[to be signed meeting the formal requirements set out in the Schedule, Claims Notification]

*) The Indemnity Period can be chosen by the Insured as defined in the Policy of Insurance.

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Annex III

Cancellation Provisions

The Insured has a statutory right to cancel this Contract of Insurance within 14 days from the day or purchase or renewal of the contract or the day on which the Insured received the contract or the renewal documentation, whichever is the later.

If the Insured wishes to cancel and the insurance cover has not yet commenced, the Insured will be entitled to a full refund of the premium paid. Alternatively if the Insured wishes to cancel and the insurance cover has already commenced the Insured will be entitled to a refund of the premium paid, less a proportional deduction for the time the Insurer has provided cover.

To cancel this policy please contact the Broker as stated in the Schedule..

If the Insured does not exercise this right to cancel the Contract of Insurance, it will continue in force and the Insured will be required to pay the premium.

This Contract of Insurance may be cancelled by the Insurer by mailing to the Insured at the address shown in this Policy as a last known address written notice stating when not less than ten days thereafter such cancellation shall be effective.

The Insurer will only cancel this insurance for a valid reason, such as:

i) non payment of premium,

ii) as per the conditions of the CHANGE IN RISK EXPOSURE clause,

iii) non co-operation of failure to supply any information or documentation Insurers reasonably request,

iv) threatening or abusive behaviour or language.