

Endorsements – Professional Indemnity Insurance

The following form part of and attach to the Policy Cover:

Jurisdictional Limits endorsement

It is declared and agreed that exclusion “Jurisdictional Limits” is deleted in its entirety and replaced with the following:

Any Claim, or Claims, or matter:

- a) brought in a court outside the territorial limits of Australia;
- b) brought in a court within Australia to enforce a judgement handed down by a court outside the territorial limits of Australia;
- c) which has been determined pursuant to the laws of any legal jurisdiction outside of Australia.

In all other respects this Policy remains unaltered.

Investment advice exclusion

It is declared and agreed that there is no Cover under this Policy for any Claim arising directly or indirectly out of :
 (a) the provision of or failure to provide any investment advice including a failure to warn or recommend any investment or investment portfolio;

(b) the performance or depreciation of any investment;

(c) the profit projection, financial forecast, level of return, or tax benefit on any investment;

(d) acting in the capacity as a financial planner or an investment adviser.

In all other respects this Policy remains unaltered.

Tax Minimisation Schemes

It is declared and agreed there is no cover under this Policy for any Claim arising directly or indirectly out of any scheme, arrangement or transaction which allegedly or actually is

- a) designed to avoid taxation;
- b) in breach of Part IVA of the Income Tax Assessment Act 1936 (Cth) unless the Australian Taxation Office had previously issued a ruling or determination in favour of the scheme, arrangement or transaction.

In all other respects this Policy remains unaltered.

Run off cover endorsement

We agree to provide Cover in accordance with all Policy terms, conditions, exclusions, limits and Excess, to You where You are subject to a merger, takeover, sale or winding up during the Period of Cover,

(a) provided that Cover shall only continue up to the expiry of this Policy ; and / or

(b) at Your request and at Our sole discretion extend for a further 12 months after the expiry date of the original Period of Cover, upon the payment of a pro rata additional premium for the additional period.

Provided always that the Cover under this extension is only available in respect of Claims arising from an act, error or omission occurring prior to the date of Your merger, takeover, sale or winding up. Any extension as permitted under part (b) hereof shall not increase the Limit of Liability or the aggregate Limit of Liability.

Fidelity Cover – sublimit \$100,000

It is declared and agreed that this Policy shall extend to provide Cover for any ‘Fidelity Loss’ sustained by the Insured during the Period of Cover where such ‘Fidelity Loss’ is:

(a) Sustained by reason of any dishonest or fraudulent act of any Insured; and

(b) first discovered by the Insured during the Period of Cover; and

(c) Notified to Us in writing within 28 days after such discovery.

Provided always that:

- i. There is no Cover for any ‘Fidelity Loss’ sustained in consequence of any act or omission occurring after the date of discovery, or where there is reasonable cause for suspicion of dishonest or fraudulent conduct on the part of any Insured;
- ii. There is no Cover available to any Insured committing or condoning any dishonest or fraudulent conduct;
- iii. The Insured must at its own cost substantiate the ‘Fidelity Loss’ or fraudulent transaction;
- iv. The Cover under this extension shall be sub limited to \$100,000 any one Claim or ‘Fidelity Loss’ and in the aggregate all Claims and ‘Fidelity Loss’ Covered. This sub limit forms part of and is not in addition to the Limit of Liability.

‘Fidelity Loss’ shall mean the direct financial loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes belonging to You or which are in Your care, custody or control and You are legally liable for. ‘Fidelity Loss’ does not include wages, salaries or other remuneration benefits paid or payable to any Insured.

In all other respects this Policy remains unaltered.

Fines and Penalties

Notwithstanding exclusion 'Fines and Penalties' and to the extent permitted by law, subject to all Policy terms and conditions, We will indemnify You for any Penalty arising out of a Claim Covered under the 'Civil Liability Insuring Clause' and which Claim:

- a) was first made against You; and
- b) was notified to Us; during the Period of Cover.

The most We will pay under this extension shall be sub limited to \$100,000 any one Claim and in the aggregate all Claims Covered under this extension. This sub limit forms part of and is not in addition to the Limit of Liability.

Penalty

means in respect of this additional benefit 'Fines and Penalties', a fine or monetary penalty imposed by law upon the conviction of an offence under an Act (as defined) but excludes any amounts payable as:

- a) compensation;
- b) compliance, remedial, reparation or restitution costs;
- c) exemplary or punitive damages;
- d) any consequential economic loss;
- e) Defence Costs;
- f) taxes, rates, duties, fees, levies, charges or other revenue charge or impost.

Act

Means

- a) any Australian occupational health and safety legislation;
- b) Tax Agent Services Act.

Extended Reporting Period

In the event that this Policy is neither renewed nor replaced with another professional indemnity policy at the expiry of the Period of Cover, You will be entitled to a period of sixty (60) days commencing on the day immediately following the expiry of this Policy within which to notify Us of any Claim first made against You during the Period of Cover, provided that this extension:

- a) does not increase the Limit of Liability nor extend the Period of Cover;
- b) applies only to Claims arising from acts, errors or omissions committed or alleged to have been committed by You on or before the expiry of the Period of Cover and on or after the Retroactive Date;
- c) shall deem any notification made under this extended reporting period to have been first notified during the Period of Cover.

In all other respects this Policy remains unaltered.

Prior Business

Included

Defence costs in addition

It is declared and agreed that paragraph one of the 'Limit of Liability' clause of this Policy beginning with 'Our total liability in respect of any one Claim.....other amounts Covered and Defence Costs.' shall be deleted and replaced with the following:

"Our total liability in respect of any one Claim and all Claims Covered under this Policy during the Period of Cover shall not exceed the Limit of Liability amount stated in the Schedule. This Limit of Liability amount is inclusive of any sub-limit, other amounts Covered but exclusive of Defence Costs. We will pay Defence Costs in addition to the Limit of Liability in an amount not exceeding the Limit of Liability. "

In all other respects the Limit of Liability clause remains unaltered.

Directors

It is declared and agreed that for the avoidance of doubt "You,Your,Insured" definition shall include any director of the Insured.

In all other respects this Policy remains unaltered.