



Policy

Contingency Cancellation and Abandonment



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1 Our agreement

1.1 Your policy

Thank you for choosing AXA XL.

This **policy** has been designed with **you** in mind and explains each parties responsibility. In exchange for the payment of the premium by **you**, this **policy**, its 'Schedule' and any attached endorsements sets out **your** insurance. It is a legal contract so please read it carefully. If **your** details are incorrect please return the **policy** immediately to **your** broker or agent for alteration.

1.2 Your insurer

AXA XL Insurance Company UK Limited

We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm Reference No. 423308). Our registered office is 20 Gracechurch Street, London, EC3V 0BG. Registered in England No. 5328622.

1.3 Claim procedure

In the event of an incident resulting in a claim or one that may result in a claim, please read the 'Claim procedure' clause under the 'Conditions' section to this **policy**.

For all claims please contact **us** using the 'Claims notification' information stated in the 'Schedule'. **We** will be able to deal with **your** claim more effectively and speedily if **you** provide **your** 'Policy number' shown on **your** 'Schedule' on first contact.

1.4 Information you have given us

In deciding to accept this **policy** and in setting the terms, including premium, **we** have relied on the information which **you** have provided to **us**. **You** must take care when answering any questions **we** ask by ensuring that any information provided is accurate and complete.

If **we** establish that **you** deliberately or recklessly provided **us** with untrue or misleading information, **we** will have the right to:

- a) treat this **policy** as if it never existed;
- b) decline all claims; and
- c) retain the premium.

If **we** establish that **you** carelessly provided **us** with untrue or misleading information, **we** will have the right to:

- d) treat this **policy** as if it never existed, decline to pay any claim and return the premium **you** have paid, if **we** would not have provided **you** with cover;
- e) treat this **policy** as if it had been entered into on different terms from those agreed, if **we** would have provided **you** with cover on different terms;
- f) reduce the amount **we** pay on any claim in the proportion that the premium **you** have paid bears to the premium **we** would have charged **you**, if **we** would have charged **you** more.

We will notify **you** in writing if d), e) and/or f) apply.



If there is no outstanding claim and e) and/or f) apply, **we** will have the right to:

- g) Give **you** thirty (30) days' notice that **we** are terminating this **policy**; or
- h) Give **you** notice that **we** will treat this **policy** and any future claim in accordance with e) and/or f),
- i) In which case **you** may then give **us** thirty (30) days' notice that **you** are terminating this **policy**.

If this **policy** is terminated in accordance with g) or h), **we** will refund any premium due to **you** in respect of the balance of the **period of insurance**.

1.5 **Change in circumstances**

You must tell **your broker** within fourteen (14) days of **your** becoming aware of any changes in the information **you** have provided to **us** which happen before or during any **period of insurance**. If **you** become aware that the information **you** have given **us** is inaccurate, **you** should inform **your broker** as soon as practicably possible.

When **we** are notified of a change **we** will tell **you** if this affects this **policy**. For example **we** may amend the terms of this **policy** or require **you** to pay more for this insurance. If **you** do not inform **us** about a change it may affect any claim **you** make or could result in this insurance being invalid.

1.6 **Fraud**

If **you**, or anyone acting for **you**, makes a claim which is fraudulent and/or intentionally exaggerated and/or supported by a fraudulent document, **we** will not pay any part of **your** claim or any other subsequent claim. In addition, **we** will have the right to:

- a) treat this **policy** as if it never existed, or at **our** option terminate this **policy**, without returning any premium that **you** have paid;
- b) refuse any other benefit under this **policy**.

1.7 **Cancellation**

If this cover does not meet your requirements **you** are entitled to cancel this **policy** by notifying **us** in writing within fourteen (14) days of:

- a) receiving your **policy**; or
- b) any **insured event** taking place,

after which there are no rights of cancellation by either **you** or **us**.

We will provide a full refund of any premium paid unless **you** have made a claim in which case the full annual premium is due.

1.8 **Fair Processing Notice**

This Privacy Notice describes how AXA XL Insurance Company UK Limited (together, "**we**", "**us**" or the "**Insurer**") collect and use the personal information of insureds, claimants and other parties ("**you**") when **we** are providing **our** insurance and reinsurance services.

The information provided to the **Insurer**, together with medical and any other information obtained from **you** or from other parties about **you** in connection with this policy, will be used by the **Insurer** for the purposes of determining **your** application, the operation of insurance (which includes the process of underwriting, administration, claims management, analytics relevant to insurance, rehabilitation and customer concerns handling) and fraud prevention and detection. **We** may be required by law to collect certain personal information about **you**, or as a consequence of any contractual relationship **we** have with **you**. Failure to provide this information may prevent or delay the fulfilment of these obligations.



Information will be shared by the **Insurer** for these purposes with group companies and third party insurers, reinsurers, insurance intermediaries and service providers. Such parties may become data controllers in respect of **your** personal information. Because **we** operate as part of a global business, **we** may transfer **your** personal information outside the European Economic Area for these purposes.

You have certain rights regarding **your** personal information, subject to local law. These include the rights to request access, rectification, erasure, restriction, objection and receipt of **your** personal information in a usable electronic format and to transmit it to a third party (right to portability).

If **you** have questions or concerns regarding the way in which **your** personal information has been used, please contact: compliance@axaxl.com.

We are committed to working with **you** to obtain a fair resolution of any complaint or concern about privacy. If, however, **you** believe that **we** have not been able to assist with **your** complaint or concern, **you** have the right to make a complaint to the UK Information Commissioner's Office.

For more information about how **we** process **your** personal information, please see **our** full privacy notice at: <http://axaxl.com/footer/privacy-and-cookies>.

1.9 **Governing law and jurisdiction**

Unless specifically agreed to the contrary and specified in the 'Schedule', the contract evidenced by this **policy** shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the courts of England.

1.10 **Language of this policy**

Unless otherwise agreed the language of this **policy** shall be English.

1.11 **Rights of third parties**

A person who is not a party to this **policy** has no right under the contracts (rights of third parties) act 1999 to enforce any term of this **policy** but this does not affect any right or remedy of a third party which exists or is available apart from that act.

1.12 **Sanctions**

We shall not provide any benefit under this **policy** to the extent of providing cover, payment of any claim or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.

1.13 **Accessibility**

This **policy** and any other documentation in respect of this contract can be provided to **you** in braille, large font or audio. If an alternative format is required, please contact **your** broker.

1.14 **Questions and Complaints**

If **you** have any questions or concerns about this insurance or the handling of a claim, please contact **your** broker named in the 'Schedule' through whom this insurance was arranged.

If **you** wish to make a complaint, **you** can do so at any time by referring the matter to the:

Complaints Department
XL Catlin Services SE
20 Gracechurch Street
London
EC3V 0BG



Email: axaxlukcomplaints@axaxl.com

XL Catlin Services SE acts on our behalf in the administration of complaints.

If **you** remain dissatisfied after the complaints department has considered **your** complaint, or **you** have not received a final decision within eight (8) weeks, **you** can refer **your** complaint to the Financial Ombudsman Service at:

Exchange Tower
London
E14 9SR

Email: complaint.info@financial-ombudsman.org.uk

From within the United Kingdom

Telephone Number: 0800 0234 567 (free for people phoning from a "fixed line", for example, a landline at home)

Telephone Number: 0300 1239 123 (free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02)

From outside the United Kingdom

Telephone Number: +44 (0) 20 7964 1000

Fax: +44 (0) 20 7964 1001

The Financial Ombudsman Service can look into most complaints from consumers and small businesses. For more information contact them on the above number or address, or view their website: www.financial-ombudsman.org.uk

1.15 Financial Services Compensation Scheme

AXA XL Insurance Company UK Limited is covered by the Financial Services Compensation Scheme. **You** may be entitled to compensation from the Scheme if **we** are unable to meet **our** obligations under this contract of insurance. If the **insured** were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract of insurance. Further Information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St. Botolph Street, London EC3A 7QU) and on their website: www.fscs.org.uk

2 Schedule

See attached

3 Definitions

The following words will have the same meaning attached each time they appear in this **policy** in **bold** type face, whether with a capital first letter or not. Where the context so admits or requires, words importing the singular will include the plural and vice versa. All headings within the **policy** are included for convenience only and will not form part of this **policy**.

3.1 Abandonment or abandoned

Abandonment or abandoned means the inability to complete the **insured event(s)** once commenced.



3.2 **Ascertained net loss**

Ascertained net loss means such amount in excess of any **excess** stated in the 'Schedule' to this **policy** as represents:

3.2.1 **expenses** which have been irrevocably expended in connection with **your insured event(s)** which have been **cancelled, abandoned, postponed, interrupted, curtailed** or **relocated**, less such part of the **gross revenue** retained less any savings **you** are able to effect to mitigate such loss;

and

3.2.2 the reduction in **net profit** (when **net profit** is insured and stated in the 'Schedule' to this **policy**) which **you** can demonstrate to **us** would have been earned had the **insured event(s)** taken place.

3.3 **Cancellation or cancelled**

Cancellation or cancelled means the inability to proceed with the **insured event(s)** prior to commencement.

3.4 **Curtailement or curtailed**

Curtailement or curtailed means the unavoidable partial closure of the **insured event(s)**.

3.5 **Excess**

Excess means the excess(s) stated in the 'Schedule' which is the first amount payable by **you** in respect of each and every claim.

3.6 **Expenses**

Expenses means the total of all costs and charges which would have been incurred by **you** in organizing, running and providing services for the **insured event(s)** had a loss not occurred.

3.7 **Gross revenue**

Gross revenue means all monies which would have been paid or payable to **you** from every source arising out of the **insured event(s)** had a loss not occurred.

3.8 **Insured event(s)**

Insured event(s) means the event(s) stated in the 'Schedule' to this **policy**.

3.9 **Insured/you/your**

Insured/you/your means the person(s) or company named in the 'Schedule' to this **policy**.

3.10 **Insurer/us/we/our**

Insurer/we/our/us means the insurer named in the 'Schedule' to this **policy**.

3.11 **Interruption or Interrupted**

Interruption or interrupted means **your** inability to keep open the **insured event(s)** after opening, followed by the reopening thereof.

3.12 **Net profit**

Net profit (when insured and stated in the 'Schedule' to this **policy**) means the amount by which **gross revenue** exceeds **expenses**.



3.13 **Participant**

Participant means any party who is contracted by **you** to perform a function critical to successful fulfilment of the **insured event(s)**.

3.14 **Policy**

Policy means this document, including the 'Schedules' or certificate of insurance issued in substitution) and any endorsements attaching to this document or the 'Schedule' that will be considered part of the legal contract.

3.15 **Period of insurance**

Period of insurance means the period shown as such on the 'Schedule' to this **policy**.

3.16 **Postponement or postponed**

Postponement or postponed means the unavoidable rescheduling of the **insured event(s)** to another time.

3.17 **Relocation or relocated**

Relocation or relocated means the unavoidable removal of the **insured event(s)** to another location.

3.18 **Terrorism**

Terrorism means an unlawful act, including but not limited to the use of force or violence, 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.

3.19 **Venue**

Venue means the place(s) stated in the 'Schedule' where the **insured event(s)** is to be held.

4 **Insuring Clause**

Subject always to the terms, conditions, limitations and exclusions contained in this **policy** or endorsed to this **policy**:

4.1 **We** will pay **you** for the **ascertained net loss** should any **insured event(s)** be **cancelled, abandoned, postponed, interrupted, curtailed or relocated**, which **cancellation, abandonment, postponement, interruption, curtailment or relocation** is the sole and direct result of a cause not otherwise excluded which occurs during the **period of insurance** and is beyond the control of both the **participant** and the **insured**.

4.2 This **policy** will pay **you** for the proven additional costs or charges paid by **you** to avoid or reduce a loss payable hereunder by **us**, provided such additional costs or charges do not exceed the amount **we** would have paid to avoid or reduce that loss.

4.3 **Our** maximum liability shall not exceed the limit of indemnity stated in the 'Schedule' for the relevant **insured event(s)** nor the aggregate limit of indemnity stated in the 'Schedule'.



5 Exclusions

This **policy** does not cover any loss directly or indirectly arising out of, contributed to by, or resulting from:

5.1 Adverse weather

adverse weather in respect of any **insured event(s)** in the open or under canvas or in temporary structures unless agreed by **us** in writing and stated in the 'Schedule'.

5.2 Alteration of insured event

alterations or variance of **insured event(s)** without **our** prior written approval.

5.3 Biological or chemical materials

the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing, concurrently or in any other sequence, thereto.

5.4 Construction work on-site

any work being carried out by builders or other contractors which renders the **venue** or its facilities unusable in whole or in part, unless such work is unknown to **you** at the inception of this **policy** or at the time of making the booking whichever is the later.

5.5 Contractual liability

any contractual dispute or breach by **you** or any **participant** or where **you** are required to assume the liability of someone else.

5.6 Customs regulation

seizure or destruction under quarantine or customs regulations, confiscation, nationalisation or requisition or destruction of or damage to property, by or under the order of any government or public or local authority, or the handling of contraband or the engaging in illicit trade or transportation.

5.7 Disease

any communicable disease or threat or fear of communicable disease (whether actual or perceived) which leads to:

- a) the imposition of quarantine or restriction in movement of people or animals by any national or international body or agency;
- b) any travel advisory or warning being issued by a national or international body or agency.

5.8 Expenses and gross revenue

expenses and **gross revenue** which has not been declared to and agreed by **us**.

5.9 Financial failure

- a) withdrawal, insufficiency or lack of finance howsoever caused,
- b) the financial failure of any venture,
- c) lack of or inadequate receipts, sales or profits of any venture,
- d) variations in the rate of exchange, rate of interest or stability of any currency,



e) financial default, insolvency, or failure to pay of any person, corporation or entity,
all a) to e) above whether a party to this **policy** or otherwise.

5.10 **Inadequate response or attendance**

- a) lack of or inadequate response or inadequate financial or other support or withdrawal of such support by any party,
- b) lack of or inadequate attendance or insufficient interest prior to the date and time scheduled for any **insured event**.

5.11 **Lack of care or prudent behavior**

your lack of care, diligence or prudent behavior, the result of which would increase the risk, and/or likelihood of a loss, hereunder.

5.12 **National, court or religious mourning**

national, court or religious mourning whether declared or not.

5.13 **Non-appearance**

non-appearance of any person or group(s) of persons.

5.14 **Nuclear risks**

- a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,
- b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof,
- c) nuclear reaction, nuclear radiation or radioactive contamination.

5.15 **Pollution and/or contamination**

seepage and/or pollution and/or contamination unless it is discovered during the period of this Insurance and is a direct cause of a loss covered hereunder.

5.16 **Reduction in attendance**

any reduction in attendance that is not specifically attributable to the **cancellation, abandonment, postponement, interruption, curtailment** or **relocation** of the **insured event(s)**.

5.17 **Repatriation, deportation or permit refusal**

any order for repatriation, internment, imprisonment, deportation or the refusal of permit to enter any country where the **insured event(s)** is to be held.

5.18 **Riot or civil commotion**

civil commotion assuming the proportions of or amounting to a popular uprising, riot, martial law or the act of any lawfully constituted authority in the furtherance of maintaining public order.

5.19 **Temporary structures**

any **insured event(s)** in the open or under canvas or in a temporary structure unless agreed by **us** in writing and stated in the 'Schedule'.



5.20 **Territorial limits**

any loss sustained outside the 'Territorial limit' stated in the 'Schedule'.

5.22 **Terrorism**

- a) any act of terrorism and/or the threat thereof (whether actual or perceived) regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- b) any loss resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism or fear thereof.

5.23 **Trade risks**

you failing to:

- a) observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction;
- b) make all arrangements for the successful fulfilment of the **insured event(s)** (which for the avoidance of doubt shall include, but not be limited to, the provision of sufficient allowances for travel time, set up and/or rehearsal time) in a prudent and timely manner;
- c) ensure that all **your** contractual arrangements are made and confirmed in writing and that all necessary authorisations, (which for the avoidance of doubt shall include, but not be limited to, the obtaining of licences, permits, visas, copyright and patents) be obtained in a timely manner and valid for the period of the **insured event(s)**.

5.24 **War**

actual or threatened war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.

6 **General Conditions**

The following conditions are very important. **We** shall not be liable to pay any claim hereunder unless **you** comply with the following conditions:

6.1 **Claims costs**

The premium and any expense incurred in the formulation of a claim shall not be recoverable items.

6.2 **Claim Procedure**

In the event of any happening or circumstance which could give rise to a claim under this **policy**, **you** shall:

- a) as soon as practicably possible give notice to the person(s) designated in the attached 'Schedule',
- b) confirm the facts in writing as soon as practicably possible, with all information that is available,
- c) make no admission of liability without the **our** prior written consent,
- d) provide **us** or **our** appointed representatives with:
 - i. all the assistance that **we require** as soon as practicably possible,
 - ii. all information required,



- iii. all documentation and records **we** require to establish and assess a claim payment hereunder and copies or extracts as may be required;
- e) forward as soon as practicably possible to **us** or **our** representatives any letter, writ or other document received in connection with any claim made under this **policy**.
- f) as often as may be reasonably required submit to examination under oath on all matters connected with a claim, by any person named by **us** at such convenient time and place as may be designated by **us** or **our** representatives.

So far as is in **your** power shall cause **your** employees and all other persons interested in the **insured event(s)** to comply with the foregoing.

- g) No such examination under oath or examination of books or documents, nor any other act by **us** or **our** representatives in connection with any investigation hereunder, shall be considered a waiver of any defence which **we** might otherwise have. All such examinations and acts shall be considered to have been made or done without prejudice to **our** liability.
- h) as soon as practicably possible prove the loss to **our** satisfaction and render a signed and sworn proof of loss to **us** or **our** representative to substantiate the occurrence, nature, cause and amount of loss claimed under **policy**.
- i) allow **us** the right, if **we** so wish, to:
 - i. take such steps to prevent, mitigate or minimise a loss,
 - ii. take over and conduct the defence or settlement of claims made against **you** that is covered by this **policy**,
 - iii. pursue all rights or remedies available to **you** whether or not payment has been made hereunder.

6.3 **Minimisation of risk**

You shall at all times do and concur in doing all things to avoid or diminish a loss under this **policy**, including where possible **postponement** or **relocation** of the **insured event**.

6.4 **Observance**

You shall observe and fulfil the terms and conditions to this **policy**.

6.5 **Other insurance**

No other insurance shall be effected by **you** to protect the interest insured hereunder without **our** prior written approval. In the event that such other insurance is effected, **we** reserve the right to amend the terms and conditions of this **policy**.

6.6 **Our right**

We reserve the right to pursue an action for recovery from any party, whether before or after payment of a loss, at **our** sole discretion and in your name or otherwise.

In the event of any payment under this **policy**, **we** shall be given the right to the extent of such payment to all **your** rights of recovery and **you** shall execute all papers required and shall do everything that may be required to secure such rights.

- a) No suit shall be brought upon this **policy** unless **you** have complied with all the provisions of this **policy** and has commenced suit within twelve (12) months after the loss occurs.



- b) **You** may not transfer the rights provided by this **policy** in whole or in part without **our** prior written consent.
- c) If the 'Loss payee' is someone other than **you**, all claim payments due under the terms and conditions of this **policy** shall be made payable to the party(s) stated in the 'Schedule' as 'Loss Payee(s)'. Payment of such losses by **us** to the 'Loss Payee(s)' shall be a sufficient and complete discharge of all of **our** obligations to **you** and 'Loss Payee(s)' in connection with said loss(es).

6.7 **Records**

You shall maintain adequate records in connection with the subject matter insured hereunder.

6.8 **Recoveries**

All salvage, recoveries and payments due to **you** will be applied as if recovered or received prior to settlement of the loss and all adjustments will be made by the parties involved.

6.9 **Underinsurance**

You shall maintain insurance adequate to cover the full value of a total loss of **expenses** (and **net profit** if insured) for each **insured event**, without any allowance for recoveries, savings or waivers. Should **you** fail to do so then **we** will not be liable for a greater proportion of any loss covered hereunder than the limit of indemnity bears to the full value of a total loss of **expenses** (and **net profit** if insured) for the relevant **insured event(s)**.