



Summary of Professional Indemnity and Malpractice Insurance Cover

The Cranfield Trust provides liability cover to its employees, trustees, committee members, volunteers, directors or officers (**insured persons**) whilst acting in the course of business (including advertising) for The Cranfield Trust. This may also include claims brought against the charity as a result of business activity undertaken by sub-contractors or outsourcers.

Insurer and Amount of Cover

Our policy is provided by Hiscox Insurance Company Ltd and covers single claims of up to £10million. Some elements of a claim have upper limits applied (eg £1.5m on the cost of criminal proceedings).

What losses are covered?

Our policy indemnifies the charity against sums it will have to pay as compensation or in defending a civil (and in some cases, criminal) claim. It will also cover financial losses arising from the deliberate dishonesty of employees, sub-contractors or outsourcers; the loss, damage or destruction of documents, information or data.

Our policy will pay for any losses arising from an insurance claim during the period of our insurance policy, within certain geographical limits and less any applicable excesses.

What losses are excluded?

Our policy does not cover claims brought by related parties, claims where rights of recovery are restricted by contract, consequential losses (eg profit, mark-up or VAT liability), fines and contractual penalties, tax liabilities, aggravated, punitive or exemplary damages.

What might constitute a claim?

Any written demand or civil, criminal, regulatory or arbitration proceeding made against an insured person seeking monetary damages or other legal relief alleging a wrongful act will constitute a claim.

What might trigger a claim?

Any actual or alleged act, error or omission committed or attempted by The Trust arising from its business activities may trigger a claim, and can include:

- Malpractice
- Negligence or breach of a duty of care, negligent misstatement or negligent misrepresentation
- Defamation



- Negligence or breach of a duty of care in connection with the transmission of a computer virus
- Dishonesty of partners, directors, employees or outsourcers contracted and under the supervision of the charity

What acts are excluded?

Our policy will not pay for any claim, loss or investigation arising out of:

- Breach of contractual liability (with the exception of unintentional breach of written or implied contractual terms)
- Breach of warranty or guarantee
- Breach of taxation, competition or anti-trust legislation
- Matters insurable elsewhere (including breaches of duty of care or obligations as an employer or pre-existing problems)
- Deliberate, reckless or dishonest acts, eg defamation, acts committed whilst under the influence of alcohol or narcotics