



**Aviva Insurance Limited.** Registered in Scotland, No. 2116.  
 Registered Office: Pitheavlis, Perth PH2 0NH.  
 Authorised by the Prudential Regulation Authority and regulated by  
 the Financial Conduct Authority and the Prudential Regulation Authority.

**SCHEDULE  
CONTINUED**

Policy Number	Effective From	Produced on
24588534 CCI	1st December 2016	16/10/16

**AVIVA DIRECTORS & OFFICERS LIABILITY INSURANCE**

We have updated our Directors & Officers Liability wording for all policies that fall for renewal from 1st July 2009.

The level of cover under each section has been reviewed and updated in order to provide a product that offers a high level of protection in today's market. A summary of the changes is included below however please refer to the policy wording for the full scope of cover. We have also tried to simplify the terminology and layout in order to make the interpretation of cover easier.

The cover and services provided by Aviva under the new product are we believe, superior overall compared to what would have been offered under the previous policy. We have, at the same time however, had to incorporate changes, which would otherwise have been endorsed on the previous policy from renewal, that may limit or reduce some elements of cover.

**SUMMARY OF THE CHANGES IN COVER**

Definitions applicable to policyholders on either SME Core or SME Extra wording only

- Claim - definition now includes Extradition Proceeding and Formal Investigation
- Computer System - definition of system of data storage and retrieval amended to include only electronic devices. Definition of storage device amended to include only electronic devices
- Criminal Proceedings - definition removed
- Crisis Event - definition added
- Defence Costs - definition now includes appeal
- Director - definition added
- Discovery Period - definition added
- Disqualification Proceedings - definition now includes any subsequent amendment or re-enactment under the Company Director's Disqualification Act 1986
- Documents - definition removed
- Employment Practice Proceedings - definition removed and replaced with Employment Wrongful Act
- Excess - definition amended and should be read in conjunction with Section Condition (4) Excess Waiver
- Extradition Proceedings - definition added
- Legal Representation Expenses - definition added
- Loss - definition amended
- Officer - definition added
- Outside entity - definition amended
- Outside Entity Director - definition amended to remove Company's approval of any Insured Person
- Property Damage - definition added
- Retaliation - definition added
- Retired Insured Person - definition added
- Regulatory Proceedings - definition replaced by Formal Investigation
- Shadow Director - definition added

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Subsidiary - definition removed and replaced with Subsidiary Company  
The Company/The Insured - definition replaced by Company definition  
Transaction - definition added  
Wrongful Act - definition amended to remove other wrongful act  
but now includes Libel and Employment Wrongful Act

Definitions applicable to policyholders on SME Core only

Insured Person - definition amended to include Shadow Director - see  
definition of Director

Definitions applicable to policyholders on either Charity or Unincorporated  
Entity wording only

Business Activities - definition added  
Computer System - definition of system of data storage and retrieval  
amended to include only electronic devices. Definition of storage device  
amended to include only electronic devices  
Excess - definition amended  
Formal Investigation - definition added  
Legal Representation Expenses - definition added  
Outside Entity - definition removed  
Outside Entity Director - definition removed  
Regulatory Proceedings - definition removed  
Subsidiary - definition amended  
Wrongful Act - definition amended to remove other wrongful act

Definitions applicable to policyholders on Residents Association wording  
only

Computer System - definition of system of data storage and retrieval  
amended to include only electronic devices. Definition of storage device  
amended to include only electronic devices.  
Employee - definition added  
Excess - definition amended  
Formal Investigation - definition added  
Legal Representation Expenses - definition added  
Limit of Indemnity - definition amended  
Outside Entity - definition removed  
Outside Entity Director - definition removed  
Regulatory Proceedings - definition removed  
Subsidiary - definition amended  
Wrongful Act - definition amended to remove other wrongful act

Cover applicable to policyholders on either SME Core or SME Extra wording  
only

Company Reimbursement - cover amended  
Spouses, Heirs or Legal Representatives - cover amended to include civil  
partner  
Representation Costs - cover removed and replaced with Legal Representation  
Expenses in addition to the limit of liability see Additional Cover (12)  
Discovery Period - cover added  
Emergency Defence Costs - cover added



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Additional Cover (limits in addition to the limit of liability)

Crisis Event Management - cover added  
Additional Limit for Insured Persons - cover added

Cover applicable to policyholders on SME Core only

Outside Directorships - cover added  
Claims brought by the Company or an Insured Person - cover amended to  
include Claim brought by an Insured Person for contribution or indemnity  
where such Claim directly results from another Claim already indemnified by  
this section  
Acquisition or Creation of Another company - automatic cover added  
Bodily Injury Defence Costs - cover removed and replaced  
with Bodily Injury / Property Damage Defence Costs and Limit of Indemnity  
increased to £250,000  
Pollution Defence Costs - cover amended to increase Limit of Indemnity to  
£250,000  
Extended Reporting Period - cover added

Cover applicable to policyholders on SME Extra only

Outside Directorships - cover amended  
Subsidiary Companies - cover removed and replaced with Acquisition or  
Creation of Another Company  
Bodily Injury Defence Costs - cover removed and replaced with Bodily Injury  
/ Property Damage Defence Costs  
Loss of Documents - cover removed  
Extended Reporting Period - cover amended to include pre agreed terms for 1  
and 3 year periods and a 6 years run-off period for Retired Insured Persons

Cover applicable to policyholders on Charity wording only

Charity Liability - optional cover now added  
Representation Costs - replaced with Legal Representation Expenses

Cover applicable to policyholders on Unincorporated Entity wording only

Not-For-Profit Organisation Reimbursement - cover added  
Not-For-Profit Organisation Liability - optional cover now added  
Pollution Defence Costs - cover added  
Bodily Injury Defence Costs - cover amended and Limit of Indemnity  
increased to £100,000  
Claims brought by the Not-for-Profit Organisation or Insured Person - cover  
added  
Loss of Documents - cover added  
Representation Costs - replaced with Legal Representation Expenses and  
Limit of Indemnity increased to £25,000

Cover applicable to policyholders on Residents Association wording only

Residents Association Liability - optional cover now added  
Claims brought by the Association or Insured Persons amended to remove  
shareholder derivative actions  
Bodily Injury Defence Costs - cover amended and Limit of Indemnity increased

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to £100,000

Representation Costs - replaced with Legal Representation Expenses

Exceptions applicable to policyholders on either SME Core or SME Extra wording only

Retroactive date - exception removed

Cover extended to cover claims made by shareholders who had or have direct or indirect ownership of or control of up to 25% of the voting shares or rights of the Company

Exemplary Damage - exception amended to permit claims for employment related libel, slander or defamation

Bodily Injury - exclusion amended to permit claims for emotional distress in connection with an Employment Wrongful Act

USA/Canada - exception added

Ownership disputes - exception added

Employment Wrongful Act for Unincorporated Companies - exception added

Exceptions applicable to policyholders on SME Core only

Wrongful Act by an Outside Director - exception removed

Failure to effect or maintain insurance - exception removed

Subsidiary Companies - exception removed

Exceptions applicable to policyholders on Charity or Unincorporated Entity wording only

Retroactive date - exception removed

Wrongful Act by an Outside Director - exception removed

Major shareholder - exclusion removed

Failure to effect or maintain insurance - exception removed

Exceptions applicable to policyholders on Charity wording only

Special exceptions applying to Cover (3) Charity Liability only - exceptions added

Exceptions applicable to policyholders on Unincorporated Entity wording only

Damage to property - exclusion amended to permit claims for Cover (8) Loss of Documents

Special exceptions applying to Cover (3) Not-For-Profit Organisation Liability only - exceptions added

Exceptions applicable to policyholders on Residents Association wording only

Retroactive date - exception removed

Wrongful Act by an Outside Director - exception removed

Professional Indemnity - exception amended

Special exceptions applying to Cover (3) Residents Associations Liability only - exceptions added

General Exceptions applicable to policyholders on either SME Core, SME Extra, Charity, Unincorporated and Residents Association wording only

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These have been removed from this section. Please refer to policy exceptions at back of booklet

Section Conditions applicable to policyholders on either SME Core or SME Extra wording only

Change of Control - condition removed and replaced with Change of Control - Limited Company and Change of Control - Specific to Limited Liability Partnerships  
Non-Disclosure and Non-Avoidance - condition added  
Limit of Indemnity - condition added  
Interrelated Claims - condition added  
Prospect of Success - condition removed  
Public or Private Offering - condition removed  
Severability - condition removed and replaced with Non-Disclosure and Non-Avoidance and Severability of Exceptions

Section Conditions applicable to policyholders on either the Charity or Unincorporated Entity wording only

Change of Control - condition added  
Prospect of Success - condition deleted  
Severability - condition removed and replaced with Severability of Exceptions  
Limit of Indemnity - condition added  
Excess Waiver - condition added  
Interrelated Claims - condition added

Section Conditions applicable to policyholders on the Residents Association wording only

Change of Control - condition added  
Prospect of Success - condition deleted  
Jurisdiction - condition removed  
Liquidation - condition amended  
Severability - condition removed and replaced with Severability of Exceptions  
Limit of Indemnity - condition added  
Excess Waiver - condition added  
Originating Cause - condition added