

The below outlines the changes made to the Pacific Indemnity Policy Wordings - October 2017. Most changes are for clarification of cover purposes only.

Clause Name	Change	Reason
Insuring Clause	Insertion of "for Covered Claims"	Clarification of when Claims Investigation Costs are paid
Insuring Clause clarifications	Insertion of "and subject to the terms, conditions, exclusions and limits of the Policy"	Clarification of the conditions in which cover is provided
	Insertion for fraud & dishonesty cover "(subject to the Additional Special Conditions for Misappropriation of Money, Dishonesty and Fraud)"	Clarification of the cover provided with respect to the "Liability for the dishonest, fraudulent, criminal or malicious acts or omissions of persons for whom You are responsible – vicarious liability"
Costs of responding to third party claims for equitable relief	Insertion of "while this Policy is in force" and "and We are told about this in writing as soon as reasonably possible while this Policy is in force"	Clarification of when cover for this Extension will respond – it has its own operative wording
Enquiries – legal costs cover – including for regulatory, licensing, disciplinary or coronial enquiries	Insertion of reference to the excess payable for this Extension	Clarification of the Excess payable when this Extension is triggered
Privacy Remediation Expenses	New Extension – Privacy Remediation Expenses	Provides clarity of the Privacy breach cover we provide.
Optional Extension - EPL	Deleted from the Wording	Simplifies the wording - this cover can be endorsed if required
Optional Extension - Fidelity	Deleted from the Wording	Simplifies the wording - this cover can be endorsed if required
Goods & Workmanship Exclusion	Insertion of reference to "maintenance"	Clarification of intention that claims arising from 'maintenance' activities are also excluded in addition to the similar activities listed in this exclusion – i.e. manufacture, fabrication, construction, erection, installation, assembly, alteration, servicing, remediation, repair, demolition or disassembly
Intentional Damage or Loss	Insertion of the word "Dishonest" in the title	Clarification of the Exclusion
	Insertion of an additional sub-clause to this exclusion – i.e. "c) Arising from Your fraudulent or dishonest or criminal or malicious acts or omissions or conduct."	Clarification of intention that there is no cover provided for any dishonest conduct by the actual person committing the dishonest act

Clause Name	Change	Reason
Sanctions	Addition of new Exclusion	Underwriting Guidelines requirement
The Excess	Deletion of "Policy" as a qualification to "Schedule"	Un-necessary qualification due to definition of "Schedule"
Additional Special Provisions for Dishonesty and Fraud	Amendment to wording with respect to cover for Theft or Misappropriation of Money	Clarification of intention of cover
Additional Special Provisions for Fidelity	Deleted	Deleted due to the deletion of the related Optional Extension - refer above
Additional Special Provisions for Employment Practices Liability Cover	Deleted	Deleted due to the deletion of the related Optional Extension - refer above
You Can Cancel the Policy	Deletion of reference to the fact that stamp duty may not be refundable in some states	Deletion due to previous changes in stamp duty regulations
How to read this Insurance Policy - Words with special meanings	Deletion of "Policy" as a qualification to "Schedule"	Un-necessary qualification due to definition of "Schedule"
Definitions – opening paragraph	Deletion of "Policy" as a qualification to "Schedule"	Un-necessary qualification due to definition of "Schedule"
Employee - part b)	Replaced "You" with "the Named Insured"	Clarification of the reference
Joint Venture	Replaced "You" with "the Named Insured"	Clarification of the reference
Privacy Remediation Expenses	New definition	Due to insertion of the new Extension, this new Definition is inserted
You/ Your	Inclusion in heading of "Your" as a derivative of "You"	Clarification of the reference
	Inclusion of "Employee" as one of "You"	Clarification of the intention of cover