



**NO FAULT COMPENSATION INSURANCE FOR CLINICAL TRIALS  
AND/OR HUMAN VOLUNTEERS STUDIES**

**(This is a "claims made" Policy)**

The **Underwriters** in consideration of the payment of premium by the **Insured** and subject to all terms Definitions Limits of Indemnity Exceptions Conditions and any Memoranda endorsed hereon will indemnify the **Insured** as provided herein

**Date: 25th June 2013**

**Signed**

**Authorised Coverholder on behalf of the Underwriters**

**Important Notice to the Insured**

**Please read this policy carefully to ensure that it is in accordance with your requirements and that you understand its terms and conditions.  
The Underwriters should be contacted immediately if any correction is necessary**

## SCHEDULE

<b>Policy No:</b>	WIBCLT13173
<b>The Insured:</b>	University of Nottingham
<b>Address:</b>	University Park, Nottingham, NG7 2RD, United Kingdom
<b>Business:</b>	The undertaking of any <b>Trial</b> by or on behalf of the <b>Insured</b> in connection with the <b>Insured's</b> business as Clinical Trial Sponsors
<b>Broker:</b>	Henderson Corporate Insurance Brokers Ltd
<b>Period of Insurance:</b>	<p>a) From 17th June 2013 ) both days at 16.00 hours Local Standard Time To 17th June 2017 ) at the New Zealand address of the Insured risk</p> <p>b) Any subsequent period for which the <b>Insured</b> shall pay and the <b>Underwriters</b> shall agree to accept a renewal premium</p>
<b>Limits of Indemnity:</b>	<p>The liability of the <b>Underwriters</b> shall not exceed NZD 5,000,000 in the aggregate for any one <b>Period of Insurance</b></p> <p>The Limits of Indemnity are inclusive of Deductible</p>
<b>First Premium:</b>	In Full GBP 2,500.00
<b>Policy Territory:</b>	New Zealand
<b>Deductible:</b>	NZD 10,000 each and every claim including costs and expenses
<b>Memoranda applicable at inception:</b>	1, 2, 3, 4, 5, 6
<b>Retroactive Date:</b>	17th June 2013
<b>Dated in London:</b>	25th June 2013

## COVER

The **Underwriters** will indemnify the **Insured** against all sums in excess of the **Deductible** that the **Insured** shall become liable to pay as damages or compensation and claimants costs and expenses in respect of any **Claim** made by **Research Subjects** for **Bodily Injury** caused by an **Occurrence** happening after the Retroactive Date within the Policy Territory and arising out of the Business of the **Insured** as stated in the Schedule

Provided that

(i) such **Claim** is first made in writing against the **Insured** during any **Period of Insurance** and is notified to the **Underwriters** during or within 30 days after expiry of the same **Period of Insurance**

and

(ii) all **Bodily Injury** resulting or alleged to have resulted from the same **Trial** shall be considered as resulting from one **Occurrence** and having occurred during that **Period of Insurance** in which the first **Claim** is made against the **Insured** irrespective of the number of claimants or the period over which such **Bodily Injury** is likely to result in a **Claim** or **Claims** being made against the **Insured** at some future date

and

(iii) the **Insured** has offered and the **Research Subject** has agreed to abide by the Conditions of Compensation

The **Underwriters** will also pay **Legal Costs** in addition to the Limits of Indemnity

## DEFINITIONS

- (1) The **Insured** shall mean any person or company named in the Schedule and shall include
- (a) at the request of the **Insured** any director or partner whilst acting in their respective capacities for the **Insured**
  - (b) at the request of the **Insured** any employee of the **Insured** including **Medical Persons** but only whilst acting within the scope of their duties
  - (c) at the request of the **Insured** any past employee who acted for the **Insured** and who agrees to be bound by the terms of this Policy
  - (d) any sub-contractor doctor consultant physician hospital or contract research organisation or nurse who will be performing work for the **Insured** in respect of a **Trial** covered by this Policy
  - (e) any Ethics Committee or its members that has approved a **Trial** which is the subject of this Policy

but only in respect of **Claims** arising out of a **Trial** covered by this Policy

- (2) **Bodily Injury** shall mean personal injury sickness disease or death and shall include but not by way of limitation mental injury mental anguish shock
- (3) **Occurrence** shall mean an accident or event including continuous or repeated injurious exposure to substantially the same general conditions which results during the **Period of Insurance** in **Bodily Injury** neither expected nor intended from the standpoint of the **Insured**
- (4) **Legal Costs** shall mean all the costs and expenses (including any fees or disbursements of any **Independent Lawyer**) incurred by or on behalf of the **Insured** with the written consent of the **Underwriters** in relation to any **Occurrences** which may be the subject of indemnity under this Policy
- (5) **Medical Persons** shall mean Licensed Physicians Doctors Medical Nurses and Dentists
- (6) **Deductible** shall mean the amount(s) which the **Insured** agrees to pay in respect of all damages compensation claimant's costs and expenses and **Legal Costs** before the **Underwriters** shall be liable to make any payment
- (7) **Claim** shall mean any suit or proceeding brought against the **Insured** for compensation or notification of a **Serious Adverse Event (SAE)** in respect of **Bodily Injury** insured by this Policy

For the purpose of this Policy the date of such suit or proceeding shall represent the date the **Claim** is first made against the **Insured**

- (8) **Research Subject** shall mean any person participating in a **Trial** including their dependants heirs executors administrators and legal representatives
- (9) **Trial** shall mean any Clinical Trial or Healthy Volunteer Study which complies with the statutory requirements or guidelines of the relevant person authority department or public or private body in the country in which the **Trial** occurred
- (10) **Independent Lawyer** shall mean a judge retired judge barrister or solicitor
- (11) **Underwriters** shall mean NWL1218 Syndicate at Lloyds or as stated in the Schedule of Subscribing Insurers

- (12) **Serious Adverse Event (SAE)** shall mean any untoward medical occurrence that at any dose
- a) Results in death
  - b) Is life threatening
  - c) Requires in-patient hospitalisation or prolongation of existing hospitalisation
  - d) Results in persistent or significant disability/incapacity
  - e) Is a congenital anomaly or birth defect

Note: the term "life-threatening" in the definition of "serious" refers to an event in which the patient was at risk of death at the time of the event; it does not refer to an event which hypothetically might have caused death if it were more severe

### EXTENSIONS

Unless otherwise stated the following Extensions are subject always to the terms Conditions and Exceptions contained in this Policy

(1) **MANSLAUGHTER DEFENCE COSTS (ETHICS COMMITTEE)**

The **Underwriters** will indemnify the Ethics Committee or any member thereof in respect of legal costs and expenses incurred with the **Underwriters** written consent in the defence of any criminal proceedings brought (or in an appeal against conviction arising from such proceedings) as a result of manslaughter arising from any event which may be the subject of indemnity under this Policy

PROVIDED THAT

- 1 the proceedings relate to an offence alleged to have been committed during the Period of Insurance and in the course of the Business
- 2 the **Underwriters** will not provide indemnity
  - (a) for fines or penalties of any kind
  - (b) in respect of proceedings consequent upon
    - (i) any deliberate act or omission
    - (ii) Bodily Injury sustained by any employee of the Insured arising out of and in the course of employment by the Insured in the Business
    - (iii) the ownership possession or use by or on behalf of the Insured or any person entitled to indemnity of any mechanically propelled vehicle while being used in circumstances where insurance or security is required by law

## EXCEPTIONS

The **Underwriters** shall not be liable for

- (1) any consequence whether direct or indirect of war invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion revolution insurrection military or usurped power
- (2) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
  - (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
- (3) any **Claim** arising from Hepatitis or any condition directly or indirectly caused by or associated with Human T-Cell Lymphotropic Virus Type iii (HTLV iii) or Lymphadenopathy Associated Virus (LAV) or the mutants derivatives or variations thereof or in any way related to Acquired Immune Deficiency Syndrome or any syndrome or condition of a similar kind howsoever it may be named
- (4) any **Claim** arising from any condition directly or indirectly caused by or associated with Transmissible Spongiform Encephalopathy (TSE) Creutzfeldt-Jakob Disease (CJD) variant Creutzfeldt-Jakob Disease (vCJD) or new variant Creutzfeldt-Jakob Disease (nvCJD)
- (5) liability arising from any **Occurrence** happening prior to the Retroactive Date
- (6) any **Claim** arising out of an **Occurrence** the circumstances of which the **Insured** were aware prior to the inception of this Policy
- (7) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from asbestos asbestos fibres asbestos dust or any materials containing asbestos
- (8) any **Claim** which arises out of act error or omission outside of the terms or instructions of the **Trial** protocol

## CONDITIONS OF COMPENSATION

- 1) The **Research Subject** shall be entitled to compensation in accordance with the following:
  - (a) prior to the determination of the **Research Subject's Claims** or the decision of an **Independent Lawyer**, the **Insured** by way of agreement or court ruling offers the **Research Subject** the option of having the **Research Subject Claim** determined in accordance with these Conditions of Compensation and
  - (b) the **Research Subject** must agree within three months to the amount of compensation offered by the Conditions of Compensation
- 2) In the event of a) and b) in number 1 (above) but no agreement between the **Insured** and the **Research Subject** after three months the amount of compensation payable under these Conditions of Compensation shall be determined by an **Independent Lawyer** experienced in Medical Litigation and acting as an Arbitrator. The choice of **Independent Lawyer** shall be with the agreement of the **Underwriters** and **Research Subject** and in the absence of such agreement the appointment shall be made by the President for the time being of the Law Society of England and Wales and/or the equivalent body of the country in which the **Claim** is made
- 3) In the event of the appointment of an **Independent Lawyer** such person:-
  - (a) shall allow the parties a reasonable opportunity to present their cases with both oral and written evidence
  - (b) shall be entitled to obtain independent expert advice
  - (c) shall exercise any power conferred upon an Arbitrator by an Arbitration Statute or other law application in the country in which the **Claim** is made
  - (d) shall otherwise determine the procedure in order to arrive at a just settlement
- 4) In the event that the **Insured** and the **Research Subject** agree to be bound by the decision of the **Independent Lawyer** and the **Research Subject** accept the amount of compensation (if any) in full and final settlement of all causes of action against the **Insured** or any other person in connection with the **Trial** the **Underwriters** will pay the reasonable costs of the **Research Subject** including the **Legal Costs** and expenses
- 5) If the **Research Subject** does not accept the decision and award of the **Independent Lawyer** within three months the **Research Subject** shall have no further entitlement pursuant to these Conditions of Compensation but shall be able to pursue such rights as the **Research Subject** may otherwise have
- 6) If the **Research Subject** accepts by agreement with the **Insured** or the award (if any) of an **Independent Lawyer** then the **Research Subject** is bound by the following:-
  - (a) the **Research Subject** waives all rights of action against the **Insured** other than under these Conditions of Compensation and
  - (b) In the event of any payment under this Policy the **Insured** (and thus the **Underwriters**) shall be subrogated to all the rights of recovery thereof which the **Research Subject** may have against any third party and shall receive all help and assistance as the **Insured** (or the **Underwriters**) may reasonably require from the **Research Subject** in exercising and enforcing these rights provided that any recovery over and above any compensation paid or payable to the **Research Subject** (after deduction of all costs incurred in effecting such recovery) shall accrue to the **Research Subject**

- (c) the **Research Subject** shall sign such release or other documents as the **Insured** may reasonably require to give effect to (a) and (b) of Condition 6 above
- 7) Compensation will only be paid if on the balance of probabilities the injury (including exacerbation of an existing condition) was caused by the administration to or use by the **Research Subject** of any drug or product involved in the **Trial** or was directly attributable to participation in the **Trial**
- 8) Subject to Condition (11) below, compensation will not be refused solely on the basis that the injury arose from a foreseeable adverse reaction or that the **Research Subject** was warned of the risk but still signed a consent form agreeing to participate in the **Trial**
- 9) Compensation will not be paid for the failure of a drug or product under **Trial** to perform its intended purpose
- 10) Compensation will not be unreasonably with-held from a **Research Subject** not receiving the drug or product under **Trial** if treatment or other drugs normally used in relieving any conditions for which the **Research Subject** was undergoing treatment were with-held or caused by the administration of a placebo
- 11) The amount of compensation payable shall be made with reference to the amount of damage awarded in similar cases by the courts of the country where the **Trial** took place and commensurate with the nature and severity and persistence of the injury
- The amount of compensation may be reduced denied or affected by the following circumstances:-
- (a) negligence of the **Research Subject** or (where the **Research Subject** is under the age of majority) the **Research Subject's** parents or legal guardian
- (b) the seriousness of the injury treated in the **Trial** and the degree of probability that adverse reactions would occur and any warning the **Research Subject** received
- (c) the comparison of risk between established treatments and those that are used or researched in a **Trial**
- (d) the availability and efficacy of alternative treatments which would have been available to a **Research Subject** had that person not agreed to participate in the **Trial**
- 12) The amount of compensation shall be paid as a lump sum

## CONDITIONS

- (1) This Policy and the Schedule shall be read together as one document and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear
- (2) The Insured has a duty of disclosure under the Insurance Contracts Act 1984 and should the Insured fail to comply with that duty of disclosure or make a misrepresentation to the Underwriters before this Policy was entered into and such failure was fraudulent then Underwriters may void the Policy Upon receipt of this Policy the Insured agrees that it has been issued upon the truth of his declarations and representations made to the Underwriters or any of its agents relating to this Insurance
- (3) The terms of this Policy shall not be waived altered or changed in any way except by Memoranda issued by the Underwriters and as soon as practicable within the Period of Insurance the Insured must notify Underwriters of every change that materially varies any of the facts or circumstances existing at the commencement of this Policy including but not limited to any merger or acquisition of another business and material change to the services offered or the entering into voluntary or involuntary bankruptcy receivership or liquidation
- (4) If any part of the Deposit Premium is based on estimates furnished by the Insured the Insured shall keep an accurate record containing all relative particulars and shall allow the Underwriters to inspect such record Within one month of the expiry of the Period of Insurance the Insured shall furnish such information as the Underwriters may require The Deposit Premium shall thereupon be adjusted and the difference paid by or allowed to the Insured subject to the retention by the Underwriters of any Minimum Premium
- (5) The Insured shall take reasonable precautions to prevent any event which may give rise to liability under this Policy and to maintain all buildings furnishings ways works machinery plant and vehicles in sound condition and as soon as possible after discovery cause any defect or danger to be made good or remedied and in the meantime shall cause such additional precautions to be taken as the circumstances may require
- (6) The Insured shall as a condition precedent to their right to be indemnified under this Policy and regardless of any Deductible give immediate written notice to the Underwriters of
  - (a) the receipt by the Insured of any Claim
  - (b) any specific event which in the opinion of the Insured may give rise to a ClaimEvery Claim writ summons or process shall be forwarded to the Underwriters immediately on receipt
- (7) No admission offer promise payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Underwriters. The Underwriters shall be entitled to conduct in the name of the Insured the defence or settlement or any Claim or to prosecute in the name of the Insured for its own benefit any Claim and shall have sole discretion in the conduct of any proceedings and in the settlement of any Claim save as hereinafter provided in Conditions (8) and (9)
- (8) The Insured shall give all such assistance to deal with Claims and conduct of legal proceedings arising therefrom as the Underwriters and/or its legal advisers and consultants may require

- (9) In connection with any Claims against the Insured the Underwriters may at any time pay to the Insured the Limit of Indemnity or any less amount for which such Claims can be settled and thereupon the Underwriters shall relinquish the control of such Claims and be under no further liability in connection therewith except for costs and expenses which the Underwriters have already agreed to bear in respect of matters prior to the date of such payment
- (10) The insurance afforded by this Policy is excess over and reduced by any other valid and collectable insurance available to the Insured. Valid and collectable insurance includes any self insurance plan which would be applicable to the loss
- (11) The Underwriters may cancel this Policy by sending 30 days notice to the Insured at the Insured's last known address. The Insured shall thereupon become entitled to a return of premium after deduction of premium at the Underwriters short period rates
- (12) Where any Claim arises from an Occurrence outside New Zealand
- (i) the Insured will be required to handle the defence and investigation of any Claim where the Underwriters are by law or circumstance prevented from indemnifying the Insured locally
  - (ii) the Underwriters will indemnify the Insured in New Zealand in respect of any Claim where the Underwriters are by law or circumstance prevented from indemnifying the Insured locally
- (13) In the event of a dispute arising under this Policy such a dispute will be subject solely to the jurisdiction of any competent Court in New Zealand Such dispute shall be determined in accordance with the law and practice applicable in such Court Any Summons notice or process to served upon Underwriters may be served at the Lloyd's General Representative, c/o Hazelton Law, Level 3, 101 Molesworth Street, PO Box 5639, Wellington New Zealand who has authority to accept service and to enter an appearance on the Underwriters behalf and who directed at the request of the Insured to give a written undertaking to the Insured that they will enter an appearance on the Underwriters behalf If a suit is instituted against any one of the Underwriters all Underwriters hereon will abide by the final decision of such Court or any competent Appellate Court.

## **(RE)INSURERS LIABILITY CLAUSE**

### **(Re)insurer's liability several not joint**

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

### **Proportion of liability**

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

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**Memoranda attaching to and forming part of Policy No. WIBCLT13173 in the name of University of Nottingham**

**1 NORTH AMERICAN JURISDICTION EXCLUSION**

This Policy does not apply to any claim judgement award or settlement made within any country or territory which operates under the laws of the United States of America or Canada or to any order made anywhere in the world to enforce such judgement award or settlement either in whole or in part

**2 WAR AND TERRORISM EXCLUSION**

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes any loss damage or injury cost or expense of whatsoever nature directly or indirectly caused by or resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

- (1) war invasion acts of foreign enemies hostilities or warlike operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power or
- (2) any act of terrorism

For the purpose of this Memorandum an act of terrorism means an act including but not limited to the use of force or violence and/or the threat thereof 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

This Memorandum also excludes loss damage bodily injury cost or expense of whatsoever nature directly or indirectly caused by or resulting from or in connection with any action taken in controlling preventing suppressing or in any way relating to (1) and/or (2) above

If the **Underwriters** allege that by reason of this exclusion any loss damage injury cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured

In the event any portion of this Memorandum is found to be invalid or unenforceable the remainder shall remain in full force and effect

**3 SPECIFIED TRIALS**

Notwithstanding anything contained in the **Business** within the **SCHEDULE** it is agreed this Policy applies solely to the undernoted **Trial**:

***TARDIS: Safety and efficacy of intensive versus guideline antiplatelet therapy in high risk patients with recent ischaemic stroke or transient ischaemic attack (TIA): a randomised controlled trial***

All as per details lodged with the Underwriters

#### 4 LEGAL LIABILITY EXTENSION

In the event of a **Research Subject** not being offered or not agreeing to any compensation being determined in accordance with the **Conditions of Compensation** or refusing to accept the award of an **Independent Lawyer** the Underwriters shall indemnify the Insured for all sums for which the Insured shall become legally liable (including the costs and expenses awarded to the **Research Subject**) as damages for Bodily Injury caused by the **Research Subject's** participation in a **Trial** (but excluding any liability which attaches by virtue of any contract or agreement and which would not have applied in the absence of such contract or agreement) in accordance with the law applicable in the country where the **Claim** is made and subject to the **Limits of Indemnity** stated in the **Schedule**

#### 5 EXTENDED INCIDENT REPORTING PERIOD

Notwithstanding anything contained in proviso (i) of the Cover to the contrary it is agreed that the Underwriters will indemnify the Insured in respect of any Claim first made in writing against the Insured and notified to the Underwriters during the Extended Incident Reporting Period specified in this Memorandum

Provided that

- (i) such Claim would have been admissible under this Policy had such Claim been made in accordance with proviso (i) of the Cover
- (ii) the incident giving rise to such Claim occurred after the Retroactive Date and before the end of the Period of Insurance
- (iii) such Claim shall for the purposes of this Policy be deemed to have been made on the last day of the Period of Insurance
- (iv) the Extended Incident Reporting Period shall not reinstate or increase the Limits of Indemnity or extend the Period of Insurance

It is further agreed that this Extended Incident Reporting Period may not be cancelled

The Extended Incident Reporting Period is twelve (12) months from the end of the Period of Insurance

#### 6 PREMIUM PAYMENT CONDITION

The (Re)Insured undertakes that premium will be paid in full to the Underwriters within 60 days of inception of this policy (or, in respect of instalment premiums, when due).

If the premium due under this policy has not been so paid to the Underwriters by the 60<sup>th</sup> day from the inception of this policy (and, in respect of instalment premiums, by the date they are due) The Underwriters shall have the right to cancel this policy by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to Underwriters on a pro rata basis for the period that the Underwriters are on risk but the full policy premium shall be payable to the Underwriters in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this policy.

It is agreed that the Underwriters shall give not less than 15 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to the Underwriters before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period.

Unless otherwise agreed, the Leading Underwriter (and Agreement Parties if appropriate) are authorised to exercise rights under this clause on their own behalf and on behalf of the Underwriters participating in this contract.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

Where the premium is to be paid through a London Market Bureau, payment to the Underwriters will be deemed to occur on the day of delivery of a premium advice note to the Bureau.

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All Memoranda are subject otherwise to the terms exceptions and conditions of the Policy

**Date: 25th June 2013**

**Signed**



**Authorised Coverholder on behalf of the Underwriters**