

Professional Indemnity Insurance - Surveyors

- 1 The Company will indemnify the Insured in respect of claims made against the Insured and notified to the Company during the Period of Insurance against Civil Liability incurred
 - a) in connection with the conduct of the Business carried on by or on behalf of the Insured or the Predecessors
 - b) by the Insured the Predecessors or Employee while holding individual appointments provided that
 - 1) such liability is incurred solely in respect of work as described under Business in the Schedule incidental to the Insured's Business
 - 2) the fees (if any) paid or which would have been payable are part or would have formed part of the income of the Business or that of the Predecessors

Provided that no indemnity shall be given to any person committing or condoning any fraudulent or dishonest act or omission

Limits of Indemnity applying to Insurance Clause 1

The liability of the company shall not exceed the Limit of Indemnity specified in the Schedule

Provided that where the Company is liable to indemnify more than one person firm company or body the total amount of indemnity payable under this Insurance shall not exceed the Limit of Indemnity

All claims attributable to the same act error or omission or series of acts errors or omissions consequent upon or attributable to the same original cause or source will be regarded as one claim

- 2 The Company will indemnify the Insured
 - (a) against loss of money or goods belonging to or held in trust by the Insured caused directly by any act of fraud or dishonesty committed by any partner director or Employee in connection with the Business and discovered and notified during any Period of Insurance Provided that no indemnity shall be given to any person committing or condoning such act and the sum payable shall be only the amount of liability in excess of the amount (if any) recovered from such partner director or Employee
 - (b) up to in respect of auditor's fees incurred with the Company's written consent to substantiate the amount of such loss as defined in 2(a) above

3 Loss of or damage to Documents

The Company will in the event of loss of or damage to Documents occurring in the conduct of the Business and advised to the company during any Period of Insurance indemnify the insured in respect of all costs and expenses reasonably incurred by the Insured in replacing or restoring Documents up to a maximum of during any Period of Insurance

Provided that such loss or damage is sustained while the Documents are either in transit or in the custody of the Insured or of any person to whom the Insured has entrusted them

4 Compensation for Court Attendance

In the event of the legal advisers acting on behalf of the Insured with the consent of the Company requiring any of the Insured to attend court as a witness in connection with a claim made against the Insured and notified under this insurance the Company will provide compensation at the following rates for each day on which attendance is required

- (a) Any principal partner or director of the Insured
- (b) Any Employee

Other Costs

The Company will in addition pay all other costs and expenses (other than costs incurred in accordance with Condition 7B) which are incurred by the Company or by the Insured with the Company's written consent in connection with any claim made against the Insured and notified under this Insurance

Provided that if the amount of such claim exceeds the amount available under this Insurance the liability of the Company for other costs and expenses shall be only that proportion which the amount available bears to the total amount payable to dispose of such claim

The Insured's Contribution shall not apply to Other Costs

5 Legal Defence Costs

The Company will pay 80 per cent of costs charges and expenses incurred by the Insured and not otherwise covered by this insurance for representation at proceedings in respect of any occurrence which may be the subject of indemnity under this insurance Provided that the liability of the Company not exceed during the Period of Insurance

Exclusions

The Company shall not be liable in respect of

- 1 the Insured's Contribution
- 2 any liability arising out of the death disease or illness of or bodily injury to an Employee arising out of and in the course of his employment for or on behalf of the Insured
- 3 any claim arising out of or in connection with any trading losses or liabilities incurred by any business managed by or carried on by the Insured
- 4 any claim arising as a result of a survey/inspection and/or valuation report of real property unless the report shall have been made by
 - A) a Fellow or Associate of the Ghana Institution of Surveyors or**
 - B) a person with not less than five years' experience of structural surveying/valuation or any other person nominated by the Insured to undertake such work subject to the work being supervised by a person in category A above**

- 5 any claim arising from an agreement by the Insured to pay penalties or liquidated damages in so far as liability under such agreement exceeds the amount of the Insured's liability in the absence of such agreement
- 6 any claims arising from any breach of any obligation owed by the Insured as employer to any Employee or former employee
- 7 the consequence of any circumstance notified under any Insurance which was in force prior to the inception of this Insurance
- 8 any claim which arises out of work undertaken for any company or firm in which the Insured or any partner or director or any combination of partners or directors of the Insured exercises or has exercised a controlling interest unless such claim emanates from an independent third party
- 9 any claim or claims based upon or arising out of or relating directly or indirectly to or in consequence of or in any way involving seepage pollution or contamination of any kind
- 10
 - a) loss or destruction of or damage to say property whatsoever or any loss or expenses whatsoever resulting or arising therefrom or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - 1 ionising radiations or contamination by radioactivity from any nuclear fuel or from an nuclear waste from the combustion of nuclear fuel
 - 2 the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
 - b) loss destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds
- 11 any claim arising from the use of any motor vehicles by the Insured in circumstances in which the provisions of the Motor Vehicles (Third Party) Act, 1958 (Ghana) apply.
- 12 any claim arising out of the ownership by the Insured of any buildings premises or land or that part of any building leased occupied or rented by the Insured
- 13 any dishonest or fraudulent act or omission committed by any person after the discovery in relation to that person of reasonable cause for suspicion of fraud or dishonesty
- 14
 - a) damages or other monetary awards judgments or negotiated settlements claimant's costs and expenses and other costs and expenses connected with or arising out of any claim made or suit brought against the Insured before any arbitrator tribunal or Court in Ghana.
 - b) the enforcement upholding or registration against the Insured by any arbitrator tribunal or Court outside Ghana of any damages or other monetary awards judgements or negotiated settlements Claimant's Costs and expenses and other costs and expenses connected with or arising out of any Claim made or suit

brought against the Insured before any arbitrator tribunal or Court of Ghana its territories and possessions or Canada

Renewal Procedure

Prior to Renewal Date each year the Company will request the Insured to complete a renewal declaration form

The renewal premium (and if applicable any adjustment of premium for the past year) will be calculated on the information provided by the Insured

Renewal will not be invited unless a satisfactory declaration is received by the Company prior to Renewal Date Failure to submit a renewal declaration from prior to renewal will cause this insurance to be will cause this Insurance to be lapsed from the Renewal Date

Interpretations

For the purposes of Professional Indemnity Insurance

1 Insured's Contribution

the amount for which the Insured is responsible under Insurance Clause 1 of this insurance in respect of any one claim (other than any claim for libel or slander) All claims attributable to the same act error or omission or series of acts errors or omissions consequent upon or attributable to the same original cause or source will be regarded as one claim

2 Employee

any person including any trainee or consultant under a contract of service with the Insured or the Predecessors at the time of any act neglect error or omission giving rise to a claim

3 Predecessors

any person practice or other firm to which the Insured has succeeded

4 The Insured

the Insured as named in the Schedule. The following will be indemnified in like manner to the Insured in respect of claims arising out of the conduct of the Business or that of the Predecessors provided that each shall as though the Insured observe and be subject to the terms of this insurance so far as they can apply

- a) any current partner or former partner of the Insured or if deceased incapacitated insolvent or bankrupt the legal representatives thereof in respect of civil liability incurred by such current partner or former partner
- b) any person who may subsequently become a partner during any Period of Insurance
- c) any former partner of the Predecessors
- d) at the Insured's request any Employee or if deceased incapacitated

insolvent or bankrupt the legal representatives thereof in respect of civil liability incurred by such Employee

5 Documents

all

- a) documents (excluding bearer bonds coupons bank or currency notes or other negotiable instruments)
- b) computer systems records the property of the Insured or for which the Insured is responsible

Special Benefits

- 1 In the event of non-disclosure or misrepresentation the Company will waive its rights to avoid this insurance provided that
 - a) the Insured is able to establish to the satisfaction of the Company that such non-disclosure or misrepresentation was innocent and free from any fraudulent conduct or intent to deceive
 - b) the Premium and terms shall be adjusted at the discretion of the Company to those which would have applied had such circumstances been disclosed
 - c) where the Insured should have notified during a preceding Period of Insurance either a claim made against the Insured or circumstances which could give rise to a claim and the indemnity or cover to which the Insured would have been entitled was in any way more restricted than that provided at the date of notification the Company shall be liable only to the extent applicable during such preceding Period of Insurance
- 2 The Company shall not avoid any claim on the grounds of the breach of Conditions 1 2 or 3 of this Insurance subject to proviso (C) in Special Benefit 1 but where the Insured has prejudiced the handling or settlement of any claim the amount payable in respect of such claim (including costs and expenses) shall be reduced to such sum as in the Company's opinion would have been payable in the absence of such prejudice
- 3 In the event of any dispute or disagreement between the Insured and the Company regarding the application of Special Benefit 1 and 2 such dispute or disagreement shall be referred to a Senior Legal Practitioner to be mutually agreed between the insured and the company.

Conditions

- 1 The Insured shall give written notice to the Company (regardless of the Insured's Contribution) as soon as possible after becoming aware of circumstances which might reasonably be expected to produce a claim irrespective of the Insured's views as to the validity of the claim or on receiving information of a claim for which there may be liability under this insurance. Any claim arising from such circumstances shall be deemed to have been made in the Period of Insurance in which such notice has been given

- 2 Every letter claim writ summons and process shall be forwarded to the Company immediately on receipt 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 Company
- 3 The Insured shall give all such assistance as the Company may require but the Insured shall not be required to contest any legal proceedings unless Senior Legal Practitioner to be mutually agreed between the insured and the company shall advise that such proceedings could be contested with the probability of success
- 4 The Company shall be entitled to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured for its own benefit any claim and shall have full discretion in the conduct of any proceedings and in the settlement of any claim
- 5 In connection with any claim against the Insured the Company may at any time pay to the Insured the Limit of Indemnity (after deduction of any sums already paid as damages or claimant's costs and expenses in respect of such claim) or any less amount for which such claim can be settled and thereupon the Company shall relinquish the control of such claim and be under no further liability in connection therewith except for costs and expenses for which the Company may be responsible under this Insurance in respect of matters prior to the date of such payment
- 6 If at the time any claim arises under this Insurance the Insured is or but for the existence of this Insurance would be entitled to indemnity under any other policy or policies the Company shall not be liable except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this Insurance not been effected
- 7 In respect of any claim made under Insurance Clauses 1 or 2 arising out of any dishonest or fraudulent act or omission on the part of any partner or principal of the Insured or any Employee
 - a) the Insured must immediately take all reasonable steps to prevent further loss
 - b) if the Company so requests the Insured shall take all reasonable steps to effect recovery from the person committing or condoning such dishonest or fraudulent act or omission or from the personal representatives of such person
 - c) the following will be deducted from any amount payable under this Insurance
 - 1 any monies which but for such dishonest or fraudulent act or omission would be due from the Insured to the person committing or condoning such act or omission
 - 2 any monies held by the Insured and belonging to such person
 - 3 any monies recovered following action as described in B) above
- 8 This Insurance shall be governed by and construed in accordance with the Laws of Ghana

Signed for and on behalf of the Company

CHIEF EXECUTIVE OFFICER

DATE: