

Why are we refreshing our wording?

Our updated wording strengthens coverage clarity, enhances post-incident support and provides greater certainty for policyholders. These changes clarify how coverage responds in key scenarios while expanding the services available following an incident, helping organisations access the support they need when it matters most. The revisions to our offering reinforces our commitment to creating safer environments and protecting people and communities.

New Wording Highlights

- Enhanced response service and additional limits
- Safeguard services - addition to the limit
- Time frame for Safeguard services extended
- Optional Extension Periods
- Amending other insurance language
- Adding credible perpetrator and grooming language to wording
- Adding Artificial Intelligence definition to wording
- Additional enhancements

Features and benefits

New features	New benefits	Client benefit
Enhanced response service and additional limits	We have increased the amount available for total post incident support available under the policy from \$50k to \$300k. This is comprised of the following additional limits with no retention required: • Increase in Safeguard services limit to \$150k • Newly added - Cloud storage for post incident discovery additional limit \$50k • Newly added - Counselling additional limit \$100k, \$50k each eligible person (including immediate family members and guardians)	To provide clients with enhanced post-incident support and ensure sufficient funding for response, evidence preservation and counselling services without requiring a retention
Safeguard services – addition to the limit	Safeguard services are now in addition to the limit, when previously the cost was included within the policy limit and could reduce the amount available to pay claims	This allows clients to retain their full policy limit for claims while still accessing the Safeguard support services
Time frame extensions	We have extended the timeframe to report circumstances from 72 hours to 30 days to remain eligible to receive Safeguard pre-claim services. We have also extended the timeframe to enter into a formal written agreement from 24 hours to 72 hours	Recognising that clients may require additional time to understand and navigate the actions required following an incident, we have extended the timeframe for accessing all Safeguard services
Optional Extension Periods	Optional Extension Period added for 2 and 3 years (previously only 1 year was included as standard)	The addition of 2 and 3-year OEP options provides clients with greater clarity around the availability and cost of run-off cover
Amending other insurance language	Other insurance language is changed from excess to primary to clarify our intent of being able to respond on a primary basis to allegations of sexual abuse. Please note this does not apply to our excess policy wording	To provide greater certainty for clients by confirming Beazley Safeguard will respond first to sexual abuse allegations when a primary Safeguard policy is purchased from us
Language additions	Adding in credible perpetrator language	Providing coverage for anyone accused of sexual abuse historically who has been cleared of these allegations by a formal investigation conducted by a competent external or independent authority
Wording additions	Adding grooming coverage language to wording	Removing any ambiguity about whether the Safeguard product would respond to grooming or not
Artificial Intelligence updates	Adding creation, retention or sharing of sexual images, including images manipulated as such by artificial intelligence, to the abuse definition of wording	Removing any ambiguity about whether the Safeguard product would respond to the sharing of sexual images including images manipulated as such by AI
Additional enhancements	• Removing minimum premium earned requirement and short rate cancellation • Amending the acquisition threshold from 10% to 20% • Amending the hammer clause from 100% to 80/20	Improved terms that offer clients greater flexibility on cancellation, acquisitions and claim