

Beazley | Virtual Care Hong Kong

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Beazley Pte. Limited is a service company that is part of the Beazley group of companies. Beazley Pte. Limited is regulated by the Monetary Authority of Singapore under the Insurance (Lloyd's Asia Scheme) Regulations. Beazley Pte. Limited has authority to enter into contracts of insurance on behalf of the Lloyd's underwriting members of Lloyd's syndicates 623 and 2623 which are managed by Beazley Furlonge Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK (ref 204896) in its capacity as an insurer.

Schedule

Policy number

Policyholder Name:
Address:

Policy period From:
To:
both days inclusive at the **insured's address** as specified in the Schedule

Professional services

Medical practitioners

Insuring clauses

Insuring clauses	Included
Medical malpractice insuring clause	<Yes/No>
Professional indemnity insuring clause	<Yes/No>
Tech services and tech products liability insuring clause	<Yes/No>
Media liability insuring clause	<Yes/No>
Public liability insuring clause	<Yes/No>
Products liability insuring clause	<Yes/No>
Breach response insuring clause	<Yes/No>
Data & network liability insuring clause	<Yes/No>
Regulatory defence & penalties insuring clause	<Yes/No>
Payment card liabilities & costs insuring clause	<Yes/No>
Cyber first party loss insuring clause	<Yes/No>

Limit of liability [Medical Malpractice & Professional Indemnity Section](#)

(1) Medical Malpractice

HKD each **claim**

HKD in the aggregate during the **policy period**

(2) Professional Indemnity

HKD each **claim**

HKD in the aggregate during the **policy period**

[Tech & Media Liability Section](#)

(3) Tech Services and Tech Products Liability

HKD each **claim**

HKD in the aggregate during the **policy period**

(4) Media Liability

HKD in the aggregate during the **policy period**

Public Liability Section

(5) Public Liability

HKD each **claim**

HKD in the aggregate during the **policy period**

(6) Products Liability

HKD each **claim**

HKD in the aggregate during the **policy period**

Cyber Section

(7) Breach Response

HKD in the aggregate during the **policy period**

(8) Data & Network Liability

HKD in the aggregate during the **policy period**

(9) Regulatory Defence & Penalties

HKD in the aggregate during the **policy period**

(10) Payment Card Liabilities & Costs

HKD in the aggregate during the **policy period**

(11) Cyber First Party Loss

Business Interruption Loss

HKD resulting from **security breach** in the aggregate during the **policy period**

HKD resulting from **system failure** in the aggregate during the **policy period**

Dependent Business Loss

HKD 1,000,000 resulting from **dependent security breach** in the aggregate during the **policy period**

HKD 1,000,000 resulting from **dependent system failure** in the aggregate during the **policy period**

Cyber Extortion Loss

HKD in the aggregate during the **policy period**

Data Recovery Costs

HKD in the aggregate during the **policy period**

Sub-limits of liability

sub-limits for the Coverage Extensions stated below will apply in the aggregate during the **policy period** as follows:

HKD	Coverage Extension 1 mitigation costs
HKD	Coverage Extension 2 abuse and harassment liability
HKD	Coverage Extension 3 medical regulatory costs
HKD	Coverage Extension 4 loss of documents
HKD	Coverage Extension 5 reputation damage costs

Policy aggregate limit of liability

HKD in the aggregate during the **policy period** for all insuring clauses and coverage extensions.

Retention

Medical Malpractice & Professional Indemnity Section

(1) Medical Malpractice

HKD each **claim**

(2) Professional Indemnity

HKD each **claim**

Tech & Media Liability Section

(3) Tech Services and Tech Products Liability

HKD each **claim**

(4) Media Liability

HKD each **claim**

Public Liability Section

(5) Public Liability

HKD each **claim**

(6) Products liability

HKD each **claim**

Cyber Section

(7) Breach Response

HKD each incident

(8) Data & Network Liability

HKD each **claim**

(9) Regulatory Defence & Penalties

HKD each **claim**

(10) Payment Card Liabilities & Costs

HKD each **claim**

(11) Cyber First Party Loss

Business Interruption Loss

HKD resulting from **security breach** each incident

HKD resulting from **system failure** each incident

Dependent Business Loss

HKD resulting from **dependent security breach** each incident

HKD resulting from **dependent system failure** each incident

Cyber Extortion Loss

HKD each incident

Data Recovery Costs

HKD each incident

Except as follows:

HKD [applicable coverage extension]

Retroactive date

(1) Medical Malpractice [date]

(2) Professional Indemnity [date]

(3) Tech Services and Tech Products Liability [date]

(4) Media Liability [date]

(5) Public Liability [date]

(6) Products Liability [date]

(7) Cyber Section [date]

Waiting period <#> Hours

Premium HKD (annual) [plus applicable taxes]

Territory Worldwide excluding United States of America and Canada

THIS POLICY SETS OUT THE TERMS UPON WHICH THE **INSURER** AGREES TO INSURE THE **INSURED** IN CONSIDERATION OF THE PAYMENT OF, OR AGREEMENT TO PAY, THE PREMIUM. THE INSURING CLAUSES AND COVERAGE EXTENSIONS ARE SUBJECT TO ALL TERMS, CONDITIONS, RESTRICTIONS AND LIMITATIONS OF THIS POLICY. ANY WORDS SHOWN IN BOLD TYPE HAVE SPECIFIC MEANINGS IN THE DEFINITIONS SECTION OF THIS POLICY. THE POLICY CONTAINS IMPORTANT CONDITIONS, THESE ARE D.1(A) CLAIMS AND INSURED EVENTS; D.2(D) CONSENT TO SETTLEMENTS; E.3 CHANGE OF CONTROL/ACQUISITIONS AND E.4 CANCELLATION, PLEASE READ THESE CAREFULLY.

A. Insuring Clauses

Medical Malpractice & Professional Indemnity Section

1. Medical malpractice

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against any **insured** during the **policy period** arising out of a:

- (a) **malpractice incident**;
- (b) **patient accident**; or
- (c) **cyber incident**.

2. Professional indemnity

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against any **insured** during the **policy period** arising out of a **professional services wrongful act**.

Tech & Media Liability Section

3. Tech services and tech products liability

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against any **insured** during the **policy period** arising out of a:

- (a) **tech services wrongful act**; or
- (b) **tech product wrongful act**.

4. Media liability

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against any **insured** during the **policy period** for **media liability**.

Public Liability Section

5. Public liability

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against any **insured** during the **policy period** for **public liability**.

6. Products liability

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against any **insured** during the **policy period** for a **product incident**.

Cyber Section

7. Breach response

The **insurer** will indemnify the **insured organisation** for any **breach response costs** because of an actual or reasonably suspected **data breach** or **security breach** that the **insured** first discovers during the **policy period**.

8. Data & network liability

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against the **insured** during the **policy period** arising out of:

- (a) a **data breach**;
- (b) a **security breach**;
- (c) the **insured organisation's** failure to timely disclose a **data breach** or **security breach**; or
- (d) failure by the **insured** to comply with that part of a **privacy policy** that specifically:
 - (i) prohibits or restricts the **insured organisation's** disclosure, sharing or selling of **personally identifiable information**;
 - (ii) requires the **insured organisation** to provide an individual access to **personally identifiable information** or to correct incomplete or inaccurate **personally identifiable information** after a request is made; or
 - (iii) mandates procedures and requirements to prevent the loss of **personally identifiable information**;

provided the **insured organisation** has in force, at the time of such failure, a **privacy policy** that addresses those subsections above that are relevant to such **claim**.

9. Regulatory defence & penalties

The **insurer** will pay on behalf of the **insured** any **penalties** and **defence costs** resulting from a **regulatory proceeding** first made against any **insured** during the **policy period** for a **data breach** or a **security breach**.

10. Payment card liabilities & costs

The **insurer** will indemnify the **insured organisation** for **PCI fines, expenses and costs** resulting from a **claim** first made against any **insured** during the **policy period**.

11. Cyber first party loss

The insurer will reimburse the insured for:

- (a) **business interruption loss** that the **insured organisation** sustains as result of a **security breach** or **system failure** that the **insured** first discovers during the **policy period**.
- (b) **dependent business loss** that the **insured organisation** sustains as a result of **dependent security breach** or a **dependent system failure** that the **insured** first discovers during the **policy period**.
- (c) **cyber extortion loss** that the **insured organisation** incurs as a result of an **extortion threat** first made against the **insured organisation** during the **policy period**.
- (d) **data recovery costs** that the **insured organisation** incurs as a direct result of a **security breach** that the **insured** first discovers during the **policy period**.

B. Coverage Extensions

Medical Malpractice Coverage Extensions

1. Mitigation costs

The **insurer** will pay **mitigation costs** of an **insured**.

2. Abuse and harassment liability

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against the **insured** during the **policy period** for an **act of harassment**.

3. Medical regulatory costs

The **insurer** will pay **medical regulatory costs** of an **insured**.

Medical Malpractice, Professional Indemnity, Tech Services and Tech Products Liability Coverage Extensions

4. Loss of documents

The **insurer** will pay on behalf of the **insured** any **loss** resulting from a **claim** first made against the **insured** during the **policy period** resulting from a loss of **documents**.

5. Reputation damage costs

The **insurer** will pay **reputation damage costs** of the **policyholder**.

C. Coverage Restrictions

APPLICABLE TO ALL INSURING CLAUSES AND COVERAGE EXTENSIONS

The **insurer** will not be liable to make any payment under this policy for that part of any **loss**:

1. Abuse and harassment

arising out of, based upon or attributable to any actual or alleged conduct, physical act, gesture, spoken or written words of a sexual or violent nature including sexual molestation, sexual or physical assault or battery, sexual or physical abuse or sexual harassment. This Coverage Restriction will not apply to Coverage Extension 2.

2. Bodily injury or property damage

arising out of, based upon or attributable to **bodily injury** or **property damage**. However, this exclusion does not apply to:

- (a) a **malpractice incident**, **cyber incident** or **patient accident** covered under Insuring Clause 1 (Medical Malpractice);
- (b) **bodily injury** arising out of a **tech services wrongful act** covered under Insuring Clause 3 (Tech Services Liability);
- (c) **public liability** or **product incident** covered under Insuring Clause 5 (Public Liability) and Insuring Clause 6 (Products Liability); or
- (d) mental injury, mental illness or mental anguish covered under Insuring Clause 8 (Data & Network Liability).

3. Contamination damage and nuclear

arising out of, based upon or attributable to, directly or indirectly, loss, damage or destruction:

- (a) arising out of, based upon or attributable to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of any fungi, moulds, spores, organic pathogens, organic chemicals, micro organisms or mycotoxins of any kind; or
- (b) arising out of, based upon or attributable to ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste as a consequence of the combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component.

4. Contractual liability

arising out of, based upon or attributable to any contractual penalty, acceptance by the **insured** of liability for any liquidated damages, or guarantee or warranty provided by the **insured**.

This Coverage Restriction will not apply to:

- (a) Insuring Clauses 7 (Breach response), 8 (Data & Network Liability), 9 (Regulatory Defence & Penalties) and 10 (Payment Card Liabilities & Costs);
- (b) insuring the **insured's** failure to perform its duties with reasonable skill and care, provided that the **insurer's** liability will be limited to such sums as the **insured** would have had to pay in the absence of such contractual penalty, liquidated damages or guarantee or warranty;
- (c) in respect of **media liability**, a **claim** for misappropriation of ideas under implied contract;
- (d) in respect to Insuring Clause 3 (Tech Services and Tech Products Liability) any obligation of the **insured** to perform **tech services**.

5. Cyber

arising out of, based upon or attributable to any actual, alleged or threatened unauthorised access to, unauthorised disclosure, theft, loss, alteration or destruction of, damage to, or inability or impaired ability to access or manipulate, or failure to safeguard any information, electronic data (including but not limited to software or electronic databases), computer, or computer or communication network, whether total, partial, temporary, or permanent.

This coverage restriction does not apply to:

- (a) any **claim** covered under Insuring Clause 1 (malpractice incident) resulting from a **cyber incident**; or
- (b) the Cyber Section under this Policy.

6. Description of goods, products or services

the actual or alleged inaccurate, inadequate or incomplete description of the price of goods, products or services, cost guarantees, cost representations, contract price estimates, or the failure of any goods or services to conform with any represented quality or performance.

7. Dishonesty

arising out of, based upon or attributable to the gaining of profit or advantage to which the **insured** was not legally entitled or any dishonest, malicious, criminal or fraudulent act, error or omission or intentional breach of any laws or regulations by the **insured**.

This Coverage Restriction will only apply in the event that any of the above is established by final non-appealable adjudication of a **medical regulatory authority**, a judicial or arbitral tribunal or formal admission by the **insured**.

8. Deliberate or reckless

arising out of, based upon or attributable to any act, error or omission, **accident**, incident or event that the **insured** knew or ought reasonably to have known was likely to give rise to a **claim** or **loss** at the time such act, error or omission was committed or **accident**, incident or event occurred.

9. Duties to employees

arising out of, based upon or attributable to, directly or indirectly, any breach of any obligation or duty owed or purportedly owed by the **insured organisation** as a current, former or prospective employer.

This Coverage Restriction will not apply to coverage under Insuring Clause 7 (Breach Response) or parts (a), (b) or (c) of the Insuring Clause 8 (Data & Network Liability) that results from a **data breach**; provided no **responsible person** participated or colluded in such **data breach**.

10. Employment practices

arising out of, based upon or attributable to any employment-related practice, policy, act or omission, including discrimination or harassment.

11. ERISA and MPF Schemes Ordinance

arising out of, based upon or attributable to any actual or alleged acts, errors, or omissions related to any of the **insured's** pension, healthcare, welfare, profit sharing, mutual or investment plans, funds or trusts, including but not limited to any violation of any provision of the Mandatory Provident Fund Schemes Ordinance (Cap. 485)(MPFSO), Employee Retirement Income Security Act of 1974 (ERISA) or any similar law or legislation of any state, province or other jurisdiction, or any amendment to the MPFSO, ERISA or any violation of any regulation, ruling or order issued pursuant to the MPFSO, ERISA or such similar laws or legislation.

12. Governmental actions

arising out of, based upon or attributable to any **claim** brought by or on behalf of any national, local or foreign governmental entity, in such entity's regulatory or official capacity; but this exclusion will not apply to the Insuring Clause 9 (Regulatory Defence & Penalties).

13. Intellectual property & misappropriation of information

arising out of, based upon or attributable to:

- (a) the breach of any intellectual property right or misappropriation of a trade secret and including any infringement of a patent or patent rights or misuse or abuse of patent;
- (b) infringement of copyright arising from or related to software code or software products other than:
 - i. infringement resulting from a theft or **unauthorised access or use** of software code by a person who is not a past, present or future **employee**, director, officer, partner or independent contractor of the **insured organisation**; or
 - ii. software copyright infringement by the **insured** with respect to **tech products** as covered under Insuring Clause 3.(b).
- (c) use or misappropriation of any ideas, trade secrets or **third party information** (i) by, or on behalf of, the **insured organisation**, or (ii) by any other person or entity if such

use or misappropriation is done with the knowledge, consent or acquiescence of a **responsible person**; or

- (d) disclosure, misuse or misappropriation of any ideas, trade secrets or confidential information that came into the possession of any person or entity prior to the date he or she became an **insured** or **subsidiary** of the **insured organisation**.

14. Intoxication

arising out of, based upon or attributable to the influence of intoxicants, alcohol or drugs knowingly consumed or taken by any **insured**.

15. Other insureds

arising out of, based upon or attributable to a **claim** made by or on behalf of on any **insured**; but this coverage restriction does not apply to:

- (a) **bodily injury** sustained by any **insured** as a recipient of **professional services** and/or **tech services** performed or failed to be performed by any **insured**;
- (b) any **claim** made by an individual that is not a **responsible person** under Insuring Clause 8 (Data & Network Liability).

16. Pollution

incurred to test for, abate, monitor, clean up, recycle, remove, recondition, reclaim, contain, treat, detoxify or neutralise pollutants, contaminants, nuclear material or waste of any kind.

17. Prior claims and circumstances

arising out of, based upon or attributable to:

- (a) any **claim, insured event, fact, circumstance, accident, act, error or omission, incident or event** of which notice has been given under any policy in relation to which this policy is a renewal or replacement or of which any **responsible person** had knowledge prior to the inception of this policy; or
- (b) any matter which taken together with such **claim, insured event, fact, circumstance, accident, act, error or omission, incident or event** would constitute a **single aggregated event**.

This Coverage Restriction will not apply to facts or circumstances which have been notified to the **insurer** under any earlier policy but were not accepted by the **insurer** as a valid notification, and where cover has been maintained continuously with the **insurer** from the inception date of that earlier policy until the inception date of this policy.

18. Product recall

arising out of, based upon or attributable to the, recall, removal or disposal of any **tech products, media material or products**; but this exclusion will not apply to the resulting loss of use of **tech products or media material or products** resulting from or incorporating the results of **professional services or tech services**.

19. Related entities

arising out of any **claim** brought by any business enterprise in which any **insured** has greater than a 15% ownership interest or made by any parent company or other entity which owns more than 15% of the **policyholder**.

20. Retroactive date

arising out of, based upon or attributable to, directly or indirectly, any **professional services wrongful act, malpractice incident, cyber incident, accident, tech services wrongful act, tech products wrongful act**, act, error, omission, incident, event, conduct or matter occurring prior to the **retroactive date** or has substantially the same originating cause, source of event to any of these.

21. RICO and Organized and Serious Crimes Ordinance

arising out of, based upon or attributable to any actual or alleged violation of the Organized and Serious Crimes Ordinance (Cap. 455), Racketeer Influenced and Corrupt Organizations Act (US), or similar applicable acts in any jurisdiction outside of the **Hong Kong SAR** and the United States of America, and any amendments to these or similar Acts.

22. Securities

arising out of, based upon or attributable to any actual or alleged violation of any laws or regulations regarding the offer or sale of securities.

23. Silica, asbestos or lead

arising out of, based upon or attributable to asbestos, silica or lead.

24. Trade and competition

arising out of, based upon or attributable to, directly or indirectly, violation of any anti-trust, restraint of trade, unfair competition, or price fixing law, unfair or deceptive trade practices, or consumer protection any rules or regulations promulgated later on.

25. War and terrorism

(a) arising out of, based upon or attributable to, directly or indirectly, war, invasion, act of foreign enemy, hostile operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, riot or civil commotion amounting to a popular uprising, military or takeover of power or martial law;

(b) arising out of, based upon or attributable to, directly or indirectly, terrorism.

26. Improper detention

arising out of or resulting from any improper reception or detention including any breach of the Mental Health Ordinance (Cap. 136); or equivalent in any other jurisdiction.

APPLICABLE TO INSURING CLAUSE 4 (MEDIA LIABILITY)

The **insurer** will not be liable to make any payment under this policy for any **loss**:

27. Media related exposures

arising out of, based upon or attributable to:

(a) the actual or alleged obligation to make licensing fee or royalty payments;

(b) any **claim** brought by or on behalf of any intellectual property licensing bodies or organisations;

(c) any actual or alleged gambling, contest, lottery, promotional game or other game of chance; or

(d) any **claim** made by or on behalf of any independent contractor, joint venturer or venture partner arising out of or resulting from disputes over ownership of rights in **media material** or services provided by such independent contractor, joint venturer or venture partner.

APPLICABLE TO INSURING CLAUSES 5 (PUBLIC LIABILITY) AND 6 (PRODUCTS LIABILITY) AND PUBLIC LIABILITY COVERAGE EXTENSION ONLY

The **insurer** will not be liable to make any payment under this policy for any **loss**:

28. Bodily injury or property damage to patients

arising out of, based upon or attributable to a **patient accident**.

29. Care, custody and control

arising out of, based upon or attributable to **property damage** to property belonging to the **insured** or which at the time of the damage is in the **insured's** care, custody or control.

This Coverage Restriction does not apply to:

- (a) vehicles or personal belongings of employees and visitors, while they are located at the premises of the **insured**;
- (b) premises rented to the **insured**, for loss or damage not insurable under property insurance policies and for which the **insured** would not be liable other than by the lease or agreement.

30. Claims brought by patients

arising out of, based upon or attributable to any **claim** brought by or on behalf of any **patient** or the estate, spouse, parent, sibling, heirs, executors, administrators, assigns or legal representatives of any **patients**.

31. Professional services, technology services and media liability

arising out of, based upon or attributable to **professional services, tech based services** or **media liability**.

32. Work undertaken by the insured

arising out of, based upon or attributable to **property damage** as a result of or in connection with work performed by or on behalf of the **insured**, for materials, parts, equipment used in connection with such work.

33. Automobile, aircraft and water vessels

arising out of, based upon or attributable to **bodily injury** or **property damage**:

- (a) directly or indirectly caused by any mechanically-propelled or horse-drawn vehicle, automobile or (insofar as such liability is covered by any vehicle insurance) arising out of the delivery or collection of goods from or to any such vehicle; or
- (b) directly or indirectly caused by any ship, vessel, craft or aircraft, or arising out of any work done therein or thereon by or on behalf of the **insured**.

34. Vibration or weakening of support

arising out of, based upon or attributable to **property damage** caused by vibration or by the removal or weakening of support.

APPLICABLE TO INSURING CLAUSES 7 (BREACH RESPONSE), 8 (DATA & NETWORK LIABILITY), 9 (REGULATORY DEFENCE & PENALTIES), 10 (PAYMENT CARD LIABILITIES & COSTS) AND 11 (CYBER FIRST PARTY LOSS)

The **insurer** will not be liable to make any payment under this policy for any **loss**:

35. Gathering or distribution of information

arising out of, based upon or attributable to:

- (a) the unlawful collection or retention of **personally identifiable information** or other personal information by or on behalf of the **insured organisation**; but this exclusion will not apply to **defence costs** incurred in defending the **insured** against allegations of unlawful collection of **personally identifiable information**; or
- (b) the distribution of unsolicited email, text messages, direct mail, facsimiles or other communications, wiretapping, audio or video recording, or telemarketing, if such distribution, wiretapping, recording or telemarketing is done by or on behalf of the **insured organisation**; but this exclusion will not apply to **defence costs** incurred in defending the **insured** against allegations of unlawful audio or video recording.

36. Trading losses, loss of money & discounts

arising out of, based upon or attributable to

- (a) any trading losses, trading liabilities or change in value of accounts;
- (b) any loss, transfer or theft of monies, securities or tangible property of the **insured** or others in the care, custody or control of the **insured organisation**;
- (c) the monetary value of any transactions or electronic fund transfers by or on behalf of the **insured** which is lost, diminished, or damaged during transfer from, into or between accounts; or
- (d) the value of coupons, price discounts, prizes, awards, or any other valuable consideration given in excess of the total contracted or expected amount.

APPLICABLE TO INSURING CLAUSE 11 (CYBER FIRST PARTY LOSS)

The **insurer** will not be liable to make any payment under this policy for any **loss** arising out of:

37. Infrastructure

failure or malfunction of satellites or of power, utility, mechanical or telecommunications (including internet) infrastructure or services that are not under the **insured organisation's** direct operational control.

38. Physical events

fire, flood, earthquake, volcanic eruption, explosion, lightning, wind, hail, tidal wave, landslide, act of God or other physical event.

39. Seizure, nationalization and confiscation

seizure, nationalization, confiscation, or destruction of property or data by order of any governmental or public authority.

40. Software program errors

costs or expenses incurred by the **insured** to identify or remediate software program errors or vulnerabilities or update, replace, restore, assemble, reproduce, recollect or enhance data or **computer systems** to a level beyond that which existed prior to a **security**

breach, system failure, dependent security breach, dependent system failure or extortion threat.

D. Claim and Loss Provisions

1. Notification

(a) Claims and insured events

The **insured** must give notice to the **insurer** of any:

- (i) **claim** made against the **insured** during the **policy period**; or
- (ii) **insured event** occurring during the **policy period**,

as soon as practicable after the **responsible person** first becomes aware of such **claim** or **insured event**, but in no event later than 30 days after the end of the **policy period**.

The **insured** must also give notice to the **insurer** of any intention on the part of the **insured** to incur **mitigation costs** either prior to such costs being incurred, or in respect of a time critical event, within 14 days of such costs being incurred.

(b) Circumstances

The **insured** must, during the **policy period**, notify the **insurer** as soon as practicable of any fact or circumstance which may in the reasonable opinion of the **responsible person** give rise to a **claim** or **insured event**.

Any notice must include the reasons why the **responsible person** reasonably anticipates that the fact or circumstance may give rise to a **claim** or **insured event** and, where available, full particulars of the dates, acts and persons involved.

Any **claim** which is made or **insured event** which occurs after the end of the **policy period** and which arises from a circumstance notified in accordance with this clause will be deemed to have been made or have occurred at the same time as the circumstance was reported.

(c) Breach response: data breaches and security breaches

With respect to **breach response costs**, the **insured** must notify the **insurer** of any actual or reasonably suspected **data breach** or **security breach** as soon as practicable after discovery by the **insured**, but in no event later than 30 days after the end of the **policy period**. Notice of an actual or reasonably suspected **data breach** or **security breach** in conformance with this paragraph will also constitute notice of a circumstance that could reasonably be the basis for a **claim**.

(d) Cyber first party loss

With respect to **cyber extortion loss**, the **named insured** must notify the **insurer** via the email address listed in section (f) below as soon as practicable after discovery of an **extortion threat** but no later than 30 days after the end of the **policy period**. The **policyholder** must obtain the **insurer's** consent prior to incurring **cyber extortion loss**.

With respect to **data recovery costs**, **business interruption loss** and **dependent business loss** the **policyholder** must notify the **insurer** through the contacts below as soon as practicable after discovery of the circumstance, incident or event giving rise to such loss. The **policyholder** will provide the **insurer** a proof of **data recovery costs**, **business interruption loss** and **dependent business loss**, and this Policy will cover the reasonable and necessary costs, not to exceed HKD 500,000, that the **policyholder** incurs to contract with a third party to prepare such proof. All loss described in this paragraph must be reported, and all proofs of loss must be provided, to the **insurer** no later than 6 months after the end of the **policy period**.

If the **insured** does not give notice to the **insurer** in compliance with provisions D.1 *Notification (a) – (d)*, the **insurer** will have no liability under this policy in respect of that **claim, regulatory proceeding, insured event, data breach, security breach, system failure, dependent system failure, dependent security breaches, cyber extortion threat or mitigation costs**.

(e) Related matters

A **single aggregated event** will be treated by the **insurer** as having been notified when the first of such **claims, insured events, data breaches or security breaches** was notified or is deemed to have been notified to the **insurer**.

(f) Address for notifications

All notices must be sent either by e-mail to VirtualCare.ApacClaims@beazley.com or by mail to the address below:

International Healthcare Claims
Beazley Pte. Limited
138 Market Street,
#03-04, CapitaGreen,
Singapore 048946

2. *Defence and settlement*

(a) Duties

The **insured** has the right and duty to defend and contest any **claim** made against them, or any **insured event** commenced against them, and will take all reasonable steps to prevent or minimise any **loss**, except with respect to coverage under Insuring Clause 10 (Payment Card Liabilities & Costs).

The **insurer** will be entitled to participate fully in the conduct of the defence, and at its sole discretion and option, to take over conduct of the defence including settlement negotiations, contribution or indemnification proceedings, in consultation with the **insured**.

With respect to the Insuring Clause 10 (Payment Card Liabilities & Costs), coverage will be provided on an indemnity basis and legal counsel will be mutually agreed by the **policyholder** and the **insurer**.

(b) Consent to policy costs

The **insurer** will not be obliged to pay **policy costs** unless the **insurer** has provided prior written consent to such costs being incurred (except where expressly stated in the policy that prior consent is not first required).

If the **insurer's** prior written consent cannot reasonably be obtained before **policy costs** (not including **mitigation costs**) are incurred, then the **insured** will seek insurer's consent as soon as practicable and the **insurer** will give retrospective approval for such reasonable **policy costs** necessarily incurred.

(c) Advancements

The **insurer** may, at their sole discretion and option, agree to pay **defence costs** or **mitigation costs** prior to coverage being confirmed.

(d) Consent to settlements

If an **insured** admits liability or compromises or settles any **claim** or **insured event**, without the **insurer's** prior written consent, this policy will afford no cover in connection with that admission, **claim** or **insured event**.

The **insured** will not be required to receive the **insurer's** consent prior to making any self report or formal written representation to a **regulatory authority**, provided that as soon as legally permitted, the **insured** will seek the retrospective approval of the **insurer** in accordance with this clause. The **insurer** will not consider such self report or formal written representation as an admission of liability for the purposes of this clause.

(e) Uninsured loss

The **policyholder** will reimburse the **insurer** for any payments which are ultimately determined not to be covered under this policy.

3. Allocation

Where a **claim** or **insured event** involves both parties covered and not covered and/or matters covered and not covered by this policy, a fair and proper allocation shall be made between the **insured** and the **insurer**, taking into account the relative legal and financial exposures attributable to the covered matters or persons and the matters or persons not covered by this policy.

4. Cooperation

The **insured** will, as soon as practicable on the **insurer's** request, give all information, documents and assistance to the **insurer** as it may reasonably require to enable it to investigate any matter notified under this policy and cooperate with the **insurer** in responding to any **claim** or **insured event**. Except where expressly provided for in this policy, these steps will be at the **insured's** own cost.

5. Other insurance

This policy will only pay **loss** that is in excess of any amount recoverable from a more specific civil/professional liability, medical malpractice, cyber, kidnap & ransom, public liability or general liability insurance available to the **insured** including insurance or indemnification (including discretionary) provided by any medical defence organisation. As excess insurance, this policy will not apply or contribute to the payment of any **loss** until the amounts of that other insurance have been exhausted.

If there is any other such insurance or indemnification (including discretionary) at the time of any event giving rise to a **claim** under this policy the **insured** shall promptly provide the **insurers** in writing with full details of such other insurance, including the identity of the insurer and the policy number, and such further information as **insurers** may reasonably require.

6. Financial interest coverage

The **insurer** will not provide cover for the **loss** of an **uncovered company**. The **insurer** will instead reimburse the **policyholder** for its financial interest in such **uncovered company** by way of agreed valuation calculated as the amount of **loss** which would have been payable to the **uncovered company** under this policy had the **uncovered company** been insured under this policy, however no payment will be made in respect of any Insuring Clause or Coverage Extension which would have covered the **loss** of any **insured person** in respect of their role for the **uncovered company**. For the purpose of this provision the **policyholder** will be deemed to have suffered loss to its financial interest simultaneously with the **uncovered company** which incurred the **loss** for which it would have been entitled to receive cover under this policy.

7. Subrogation and recoveries

Following a payment under this policy, the **insurer** will be subrogated to all rights and remedies available to the **insured** in connection with that payment therefore the **insurer** has the right to seek recovery of that payment from a third party and will be entitled to bring proceedings in the name of the **insured**.

Whether before or after payment under this policy, the **insured** will take all steps necessary, or required by the **insurer**, to preserve the rights and remedies which the **insured** may have to recover its **loss**.

The **insured** will provide to the **insurer** any assistance the **insurer** may require to secure the rights and remedies set out above. The **insurer** shall be entitled to take control of all steps taken to recover any **loss**.

Any amounts recovered will be applied in the following order:

- (a) to reimburse costs incurred in bringing proceedings against the third party;
- (b) then to the **insured** for the amount of any **loss** which exceeds the **limit of liability**;
- (c) then to the **insurer** up to the amount of the **loss** paid by the **insurer** and the **limit of liability** will be reinstated for such amounts; and
- (d) then to the **insured** to reimburse the **retention**.

The **insurer** agrees not to exercise its rights of recovery against any **insured person** unless the payments made by the **insurer** under this policy are brought about or contributed to by the deliberately dishonest act or omission of that **insured person**.

E. General Conditions

1. Limit of liability

The **policy aggregate limit of liability** is the maximum amount payable by the **insurer** under this policy in respect of all **insureds**, all **losses**, Insuring Clauses and all Coverage Extensions.

The limits of liability stated in the Schedule under each Insuring Clause is the maximum amount for the specific Insuring Clause as listed in the Schedule. These limits are part of, and not in addition to, the **policy aggregate limit of liability**.

Where any sub-limit is specified in the policy or Schedule, the **insurer** will have no liability in excess of that sub-limit. Any sub-limit will be part of and not in addition to the specific limit of liability for the specific Insuring Clause stated in the Schedule.

All **dependent business loss** payable under this Policy is part of and not in addition to the **business interruption loss** limit listed in the Schedule.

The **insurer** will not be liable for more than the **limit of liability** in respect of all **loss** arising from a **single aggregated event**.

Any **loss** paid by the **insurer** under this policy will erode the **policy aggregate limit of liability**.

Under no circumstances will one **claim** trigger multiple limits of liability towers as stated in the Schedule.

2. Retention

The **insurer** will be liable only for that part of any covered **loss** which exceeds the **retentions** as listed in the Schedule.

Only one **retention**, being the largest, will be applied to the total amount of **loss** arising from a **single aggregated event**.

In respect of **mitigation costs**, a single **retention** will apply to all anticipated **claims** arising out of, based upon or attributable to the same originating cause, source or event.

3. Change of control / acquisitions

In the event of a **change of control** of the **policyholder** or a **subsidiary**, no cover under this policy will apply for any **claim** against the **policyholder** or that **subsidiary** which occurs after such change of control.

The **policyholder** will, as soon as practicable, give the **insurer** written notice of any **change of control** which takes place in respect of the **policyholder**.

In the event of an acquisition of a **subsidiary**, no cover under this policy will apply for any **claim** that was first commenced before such acquisition.

4. Cancellation

If the premium due under this policy has not been paid to the **insurer** within 60 days of the inception of the **policy period** then this policy will be cancelled with effect from the end of the 60 day period by notifying the **policyholder** in writing direct or via the insurance broker.

The **insurer** will give not less than 30 days prior notice of such cancellation. If the premium due is paid in full to the **insurer** before the notice period expires, notice of cancellation will automatically be revoked.

If any additional premium due under the terms of this policy or in respect of any amendment to the terms of this policy is not paid within 30 days of the date on which it is due to be paid, the **insurer** will not have any liability in respect of the additional rights which were to have been purchased by the **insured** by payment of the additional premium.

5. Authorisation

The **policyholder** will act on behalf of all **insureds** in connection with all matters relevant to this policy unless the **policyholder** is insolvent in which event the remaining entities will agree with the **insurer** as to which one of them will act on behalf of all **insureds**.

6. Third parties

Nothing in this policy is intended to confer a directly enforceable benefit on any third party other than an **insured**.

7. Assignment

Neither this policy nor any right under it may be assigned without the prior written consent of the **insurer**.

8. Policy interpretation

This policy, its Schedule and any endorsements are one contract in which, unless the context otherwise requires:

- (a) headings and subheadings are descriptive only, solely for convenience, not an aid to interpretation and form no part of the terms and conditions of coverage;
- (b) the singular includes the plural, and the masculine includes the feminine, and vice versa;
- (c) "including" and "include(s)" means without limitation;
- (d) references to specific legislation include amendments to and re-enactments of that legislation and any similar or equivalent legislation in the relevant jurisdiction;
- (e) references to positions, offices or titles will include their equivalents in any jurisdiction;

(f) if any provision of this policy is or becomes void or illegal, is invalid or unenforceable by a court or other competent body under the law of any applicable jurisdiction, such provision will be deleted. The **insurer** and the **insured** will use their best efforts to agree a replacement for the provision which achieves as far as possible the same effect as would have been achieved by the deleted provision.

9. Governing law

This policy will be governed by and construed in accordance with the laws of the **Hong Kong SAR**.

10. Territorial limits

This policy applies to **claims** and **insured events** or **loss** occurring anywhere in the world excluding USA or Canada.

11. Arbitration clause

All disputes and differences between the **insured** and the **insurer** which arise under or in connection with this policy will be referred to arbitration under Hong Kong International Arbitration Centre (HKIAC) Rules (Hong Kong).

The arbitration tribunal will consist of three arbitrators, one to be appointed by the **insured**, one to be appointed by the **insurer** and the third to be appointed by the two appointed arbitrators.

The third member of the tribunal will be appointed as soon as practicable (and no later than 28 days) after the appointment of the two party-appointed arbitrators. The tribunal will be constituted upon the appointment of the third arbitrator. The arbitrators will be persons (including those who have retired) with not less than ten years' experience of insurance or reinsurance within the industry or as lawyers or other professional advisers serving the industry.

Where the **insured** or the **insurer** fail to appoint an arbitrator within 14 days of being called upon to do so or where the two party-appointed arbitrators fail to appoint a third within 28 days of their appointment, then HKIAC will appoint an arbitrator to fill the vacancy. At any time prior to the appointment by HKIAC the party or arbitrators in default may make such appointment.

The tribunal may in its sole discretion make such orders and directions as it considers to be necessary for the final determination of the matters in dispute. The tribunal will have the widest discretion permitted under the laws of the **Hong Kong SAR** when making such orders or directions and the decision of the tribunal will be final. The arbitration will be held in the **Hong Kong SAR** in English.

The arbitration tribunal shall apply the laws of the **Hong Kong SAR** as the proper law of this insurance and the procedural and supervisory law of the arbitration.

12. Duty of disclosure

The **insurer** expects the **insured** to comply with their duty of disclosure. In the event that there has been a breach of the duty of disclosure, the **insurer** will not exercise any available remedies for any breach that was free of any fraudulent conduct or intent to deceive.

The knowledge or act, error or omission of any **insured person** will not be imputed to any other **insured person**. The knowledge of each **responsible person** will be imputed to the **policyholder** or a **subsidiary**.

13. Material changes

The **policyholder** must tell the **insurer** as soon as practicable of any material change or changes in circumstances during the **policy period** that alters the risk covered and/or any material change in the matters declared to the **insurer**. The **insurer** will not provide any

cover in respect of liability arising from such material change in the matters declared to the **insurer** unless the **insurer** has agreed in writing to accept the altered risk.

14. Insurer's consent

Where the **insured** is required under this policy to seek the consent of the **insurer**, the **insurer** will not unreasonably withhold, delay or deny such consent.

15. Sanction limitation

The **insurer** will not be liable to provide any cover, benefit or pay any claim under this policy to the extent that the provision of such cover, benefit or payment of such claim would expose the **insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Singapore, Hong Kong, the European Union, United Kingdom or United States of America.

16. Complaints

If the **insured** has any questions or concerns about this Policy or the handling of a **claim** the **insured** should, in the first instance, contact

Beazley Complaints
Beazley Pte. Limited
138 Market Street,
#03-04, CapitaGreen,
Singapore 048946

All correspondence should be addressed to the Beazley Complaints.

Or by telephone - (65) 6576 6288
Or by email - beazley.complaints@beazley.com

In the event that the **insured** remains dissatisfied and wish to make a complaint, it may be possible in certain circumstances for the Insured to refer the matter to the Lloyd's Complaint Department with the assistance of Lloyd's of London (Asia) Pte. Ltd.

Their address is:

Lloyd's of London (Asia) Pte Ltd
138 Market Street
CapitaGreen
#05-01
Singapore 048946

Or by telephone - (65) 6499 9330
Or by e-mail - lloydsasiahelpdesk@lloyds.com

F. Definitions

The following definitions are applicable to all sections of this policy:

Accident means an unexpected event or happening including continuous or repeated exposure to substantially the same general harmful conditions which occurs on or after the **retroactive date** and before the end of the **policy period**.

Act of harassment means any actual or alleged conduct, physical act, gesture, spoken or written words of a sexual or violent nature including sexual molestation, sexual or physical assault or battery, sexual or physical abuse or sexual harassment arising out of a **malpractice incident**.

Bodily injury means physical injury, death, mental injury, mental illness, mental anguish, shock, sickness, disease or disability.

Breach notice law means any statute or regulation that requires notice to persons whose personal information or data was accessed or reasonably may have been accessed by an unauthorised person.

breach notice law also includes any statute or regulation requiring notice of a **data breach** to be provided to governmental or regulatory authorities.

Breach response costs means the following fees and costs incurred by the **insured organisation** with the prior written consent of the **insurer** in response to an actual or reasonably suspected **data breach** or **security breach**:

- (a) for a lawyer to provide necessary legal advice to the **insured organisation** to evaluate its obligations pursuant to **breach notice laws** or a **merchant services agreement**;
- (b) for a computer security expert to determine the existence, cause and scope of an actual or reasonably suspected **data breach**, and if such **data breach** is actively in progress on the **insured organisation's computer systems**, to assist in containing it;
- (c) for a PCI Forensic Investigator to investigate the existence and extent of an actual or reasonably suspected **data breach** involving payment card data and for a qualified security assessor to certify and assist in attesting to the **insured organisation's** PCI compliance, as required by a **merchant services agreement**;
- (d) to notify those individuals whose **personally identifiable information** was potentially impacted by a **data breach**;
- (e) to provide a call centre to respond to inquiries about a **data breach**;
- (f) to provide a credit monitoring, identity monitoring or other personal fraud or loss prevention solution, to be approved by the **insurer**, to individuals whose **personally identifiable information** was potentially impacted by a **data breach** exceeding the **notified individuals threshold**; and
- (g) public relations and crisis management costs directly related to mitigating harm to the **insured organisation** which are approved in advance by the **insurer** in their discretion.

breach response costs will not include any internal salary or overhead expenses of the **insured organisation**.

Business interruption loss means:

- (a) **income loss**;
- (b) **forensic expenses**; and
- (c) **extra expense**;

actually sustained during the **period of restoration** as a result of the actual interruption of the **insured organisation's** business operations caused by a **security breach** or **system failure**. Coverage for the **business interruption loss** will apply only after the **waiting period** has elapsed.

business interruption loss will not include (i) loss arising out of any liability to any third party; (ii) legal costs or legal expenses; (iii) loss incurred as a result of unfavourable business conditions; (iv) loss of market or any other consequential loss; (v) **dependent business loss**; or (vi) **data recovery costs**.

Change of control means any one of the following events:

- (a) the **policyholder** consolidates with or merges into or sells all or a majority of its assets to any other person or entity or group of persons and/or entities acting in concert;
- (b) any person or entity, whether individually or together with any other person or persons, entity or entities becomes entitled to exercise more than 50% of the rights to vote at general meetings of the **policyholder** or control the appointment of directors who are able to exercise a majority of votes at meetings of the board of directors of the **policyholder**;
- (c) the appointment of a receiver, liquidator, administrator or other insolvency practitioner in respect of the **policyholder** or a **subsidiary**, but only in relation to the **policyholder** or that **subsidiary**;
- (d) an entity ceases to be a **subsidiary**, or becomes controlled by another entity by virtue of any law.

Claim means:

- (a) a written demand for damages, compensation or non-monetary relief;
- (b) a civil, administrative or regulatory proceeding for damages, compensation or non-monetary relief;
- (c) a written demand for mediation, arbitration or other form of alternative dispute resolution for damages, compensation or non-monetary relief.
- (d) with respect to coverage provided under Insuring Clause 9 (Regulatory Defence & Penalties) only, institution of a **regulatory proceeding** against any **insured**; or
- (e) with respect to coverage provided under part (a) of Insuring Clause 8 (Data & Network Liability) only, a demand received by any **insured** to fulfil the **insured organisation's** contractual obligation to provide notice of a **data breach** pursuant to a **breach notice law**.

Computer systems means computers, any software residing on such computers and any associated devices or equipment:

- (a) operated by and either owned by or leased to the **insured organisation**; or
- (b) with respect to coverage under the Insuring Clause 7 (Breach Response) and Liability Insuring Clauses, operated by a third party pursuant to written contract with the **insured organisation** and used for the purpose of providing hosted computer application services to the **insured organisation** or for processing, maintaining, hosting or storing the **insured organisation's** electronic data.

Cyber extortion loss means:

- (a) any **extortion payment** that has been made by or on behalf of the **insured organisation** with the **insurer's** prior written consent to prevent or terminate an **extortion threat**; and
- (b) reasonably and necessary expenses incurred by the **insured organisation** with the **insurer's** prior written consent to prevent or respond to an **extortion threat**.

Cyber incident means any **bodily injury** to any **patient** caused by a **security breach** or **system failure** which occurs during the performance of or failing to perform **professional services** on or after the **retroactive date** and before the end of the **policy period**.

Data means any software or electronic data that exists in **computer systems** and that is subject to regular back-up procedures.

Data breach means the theft, loss, or **unauthorised disclosure** of **personally identifiable information** or **third party information** that is in the care, custody or control of the **insured organisation** or a third party for whose theft, loss or **unauthorised disclosure** of **personally identifiable information** or **third party information** the **insured organisation** is liable.

Data recovery costs means the reasonably and necessary costs incurred by the **insured organisation** to regain access to, replace, or restore **data**, or if **data** cannot reasonably be accessed, replaced or restored, then the reasonably and necessary costs incurred by the **insured organisation** to reach this determination.

data recovery costs will not include: (i) the monetary value of profits, royalties or lost market share related to **data**, including but not limited to trade secrets or other proprietary information or any other amount pertaining to the value of **data**; (ii) legal costs or legal expenses; (iii) loss arising out of any liability to any third party; or (iv) **cyber extortion loss**.

Defence costs means the reasonable fees, costs and expenses necessarily incurred by or on behalf of the **insured** in connection with the investigation, defence, settlement or appeal of a **claim**.

defence costs includes:

- (a) the reasonable fees, costs and expenses of an accredited expert retained through defence counsel approved by the **insurer** on behalf of the **insured** in order to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defence of a covered **claim**; and
- (b) up to USD300 per day, up to a maximum of USD3000, for each day on which a natural person of the **insured** has been required to and has attended court as a witness in connection with a **claim** notified under and covered by this policy. No **retention** will apply.

defence costs does not include the remuneration of any **insured**, the cost of their time or costs or overheads of the **insured organisation** (except as provided for in clause (b) above).

Dependent business means any entity that is not part of the **insured organisation** but which provides necessary products or services to the **insured organisation** pursuant to a written contracts.

Dependent business loss means:

- (a) **income loss**; and
- (b) **extra expenses**;

actually sustained during the **period restoration** as a result of an actual interruption of the **insured organisation's** business operations caused by **dependent security breach** or **dependent system failure**. Coverage for **dependent business loss** will apply only after the **waiting period** has elapsed.

dependent business loss will not include (i) loss arising out of any liability to any third party; (ii) legal costs or legal expenses; (iii) loss incurred as a result of unfavourable business conditions; (iv) loss of market or any other consequential loss; (v) **business interruption loss**; or (vi) **data recovery costs**.

Dependent security breach means a failure of computer security to prevent a breach of computer systems operated by a **dependent business**.

Dependent system failure means an unintentional and unplanned interruption of computer systems operated by a **dependent business**.

dependent system failure will not include any interruption of computer systems resulting from (i) a **dependent security breach**, or (ii) the interruption of computer systems that are not operated by a **dependent business**.

Digital currency means a type of digital currency that:

- (a) requires cryptographic techniques to regulate the generation of units of currency and verify the transfer thereof;

- (b) is both stored and transferred electronically; and
- (c) operates independently of a central bank or other central authority.

Document means any physical document.

Extortion payment means **money, digital currency**, marketable goods or services demanded to prevent or terminate an **extortion threat**.

Extortion threat means a threat to:

- (a) alter, destroy, damage, delete or corrupt **data**;
- (b) perpetrate the **unauthorised access or use of computer systems**;
- (c) prevent access to **computer systems** or **data**;
- (d) steal, misuse or publicly disclose **data, personally identifiable information** or **third party information**;
- (e) introduce malicious code into **computer systems** or to third party computer systems from **computer systems**; or
- (f) interrupt or suspend **computer systems**;

unless an **extortion payment** is received from or on behalf of the **insured organisation**.

Extra expense means reasonable and necessary expenses incurred by the **insured organisation** during the **period of restoration** to minimize, reduce or avoid **income loss**, over and above those expenses the **insured organisation** would have incurred had no **security breach, system failure, dependent security breach** or **dependent system failure** occurred.

Forensic expenses means reasonable and necessary expenses incurred by the **insured organisation** to investigate the source or cause of a **business interruption loss**.

Good samaritan act means emergency medical services performed without a fee in a medical emergency, accident or disaster by any **insured** who is present either by chance or in response to a general emergency call.

Hong Kong SAR means the Hong Kong Special Administrative Region of the People's Republic of China.

Income loss means an amount equal to:

- (a) net profit or loss before interest and tax that the **insured organisation** would have earned or incurred; and
- (b) continuing normal operating expenses incurred by the **insured organisation** (including payroll), but only to the extent that such operating expenses must necessarily continue during the **period of restoration**.

Insured means:

- (a) the **insured organisation**;
- (b) the **insured persons**;
- (c) any natural person acting as a principal, partner, director, Medical Director, member of an Ethics Committee whilst acting within the scope of and in the course of their duties for the **policyholder**;
- (d) any natural person employed by the **insured organisation**;
- (e) any student, intern or volunteer that is under the control, direction and supervision of the **policyholder**;

(f) any joint venture to the extent of the **policyholder's** percentage participation.

insured does not include contractors, sub-contractors, consultants or locums unless such persons are employed by the **policyholder**.

Insured event means a **medical regulatory event** or a **reputational damage event**.

Insured organisation means the **policyholder** and **subsidiaries**.

Insured person means any natural person who was, is, or during the **policy period** becomes:

- (a) a physician, doctor, consultant or surgeon qualified and registered with the Medical Council of Hong Kong or other professional body;
 - (b) a dentist qualified and registered with the Dental Council of Hong Kong or other professional body;
- as listed in the Schedule as medical practitioners; or
- (c) a nurse or midwife qualified and registered with the Nursing Council of Hong Kong or other professional body;
 - (d) a practitioner qualified and registered with the Chinese Medicine Council of Hong Kong;
- employed by the **insured organisation**.

insured person includes the estate, heirs, legal representatives or assigns of an **insured person** in the event of their death, incapacity or bankruptcy or the lawful spouse, civil or domestic partner of an **insured person** solely in their capacity as such.

Insurer means Beazley Syndicates 2623/623 at Lloyd's.

Loss means:

- (a) **policy costs**;
- (b) any amount that the **insured** is required to pay as a result of a legally enforceable obligation to a third party, for:
 - (i) damages, interest and related costs awarded pursuant to a final judgment or award;
 - (ii) compensation awarded by a **medical regulatory authority**
 - (iii) compensation pursuant to a settlement negotiated with the **insurer's** prior written consent; or
 - (iiii) discounts, coupons, prizes, awards or other incentives offered to the **insured's** customers or clients;
- (c) costs of recompiling, reconfiguring or reconstructing **documents**;
- (d) **breach response costs**;
- (e) **PCI fines, expenses and costs**;
- (f) **penalties**;
- (g) **business interruption loss**;
- (h) **cyber extortion loss**;
- (i) **data recovery costs**;
- (j) **dependent business loss**.

loss does not include:

- (i) fines and penalties except as covered under **PCI fines, expenses and costs** or **penalties**;
- (ii) profits, restitution, disgorgement of unjust enrichment or profits by an **insured**;
- (iii) non-compensatory, punitive, aggravated or exemplary damages (other than aggravated or exemplary damages awarded in an action for defamation, emotional distress, libel, slander or injurious falsehood)
- (iv) multiple damages (except for the single compensatory amount of those damages prior to their multiplication);
- (v) employment-related compensation, wages or benefits, or costs or overheads of the **policyholder**;
- (vi) taxes;
- (vii) fees, commissions or other compensation for any **medical services, professional services** or **tech services** provided or required to be provided by the **insured**; or
- (viii) amounts which are uninsurable by law.

With respect to Insuring Clause 7 (Breach Response) and Insuring Clause 11 (Cyber First Party Loss), all acts, errors and omissions (or series of related, repeated or continuing acts, errors or omissions or events) giving rise to a **loss** or multiple **losses** in connection with such insuring agreements will be deemed to have been discovered at the time the first act, error, omission or event is discovered.

Malpractice incident means any **bodily injury** to any **patient** caused by a negligent act, error or omission or **good samaritan act** committed by the **insured** on or after the **retroactive date** and before the end of the **policy period**.

Management control means:

- (a) controls the composition of the board of directors;
- (b) controls more than half of the shareholder voting power; or
- (c) holds more than half of the issued share capital.

Media liability means one or more of the following acts committed by, or on behalf of, the **insured organisation** in the course of creating, displaying, broadcasting, disseminating or releasing **media material** to the public on or after the **retroactive date** and before the end of the **policy period**:

- (a) defamation, libel, slander, product disparagement, trade libel, infliction of emotional distress, outrage, outrageous conduct, or other tort related to disparagement or harm to the reputation or character of any person or organisation;
- (b) a violation of the rights of privacy of an individual, including false light, intrusion upon seclusion and public disclosure of private facts;
- (c) invasion or interference with an individual's right of publicity, including commercial appropriation of name, persona, voice or likeness;
- (d) plagiarism, piracy, or misappropriation of ideas under implied contract;
- (e) infringement of copyright;
- (f) infringement of domain name, trademark, trade name, trade dress, logo, title, metatag, or slogan, service mark or service name;
- (g) improper deep-linking or framing;
- (h) false arrest, detention or imprisonment;
- (i) invasion of or interference with any right to private occupancy, including trespass, wrongful entry or eviction; or
- (j) unfair competition, if alleged in conjunction with any of the acts listed in parts (e). or (f). above.

Media material means any information, including words, sounds, numbers, images or graphics, but will not include computer software or the actual goods, products or services described, illustrated or displayed in such **media material**.

Medical regulatory authority means any regulator, government, government body, judicial or parliamentary body, governmental or administrative agency, any self-regulatory body recognised in that capacity under applicable law or professional body such as the Medical Council or Dental Council of Hong Kong.

Medical regulatory costs means reasonable fees, costs and expenses necessarily incurred by an **insured** directly in connection with preparing for, cooperating with or attending interviews in respect of or responding to a **medical regulatory event** first commenced during the **policy period**.

medical regulatory costs includes up to USD300 per day, up to a maximum of USD3000, for each day on which a natural person of the **insured** has been required to and has attended as a witness in connection with a **medical regulatory event** notified under and covered by this policy.

Medical regulatory event means in respect of an **insured person** only any formal or official hearing, examination or investigation by a **medical regulatory authority** that relates to an actual or alleged **malpractice incident**. The **medical regulatory event** must be first commenced during the **policy period**.

Medical regulatory event means in respect of a **policyholder** only:

- (a) any coroner's inquest or inquiry;
- (b) corporate manslaughter proceedings; or
- (c) an investigation or inquiry by the Care Quality Commission or equivalent in the relevant jurisdiction.

arising out of an actual or alleged **malpractice incident**.

medical regulatory event does not include routine regulatory supervision, inspection or compliance reviews, or any investigation which focuses on an industry rather than an **insured**.

Merchant services agreement means any agreement between an **insured** and another financial institution, credit/debit card company, credit/debit card processor or independent service operator enabling an **insured** to accept credit card, debit card, prepaid card, or other payment cards for payments or donations.

Mitigation costs means any reasonable payments incurred by the **insured** during the **policy period** in taking action to mitigate the financial consequences of a **malpractice incident** which the **insured** establishes to the **insurer's** satisfaction would otherwise have reasonably been expected to give rise to a **claim** for which the resulting **loss** would have been covered by the policy. **Mitigation costs** do not include payments incurred after such **claim** is made.

mitigation costs does not include payments incurred without the **insured** first obtaining the **insurer's** consent, unless it was not reasonably practicable to obtain consent due to a time critical event and the **insurer** was otherwise notified in writing within 14 days of such payment being incurred.

Money means a medium of exchange in current use authorized or adopted by a domestic or foreign government as part of its currency.

Patient means any person or human body receiving or due to receive **professional services** as provided under Insuring Clause 1 (Medical Malpractice).

Patient accident means **bodily injury** to a **patient** or **property damage** to a **patient's** property caused by an **accident**.

PCI fines, expenses and costs means the monetary amount owed by the **insured organisation** under the terms of a **merchant services agreement** as a direct result of a suspected **data breach**. With the prior consent of the **insurer**, **PCI fines, expenses and costs** includes reasonable and necessary legal costs and expenses incurred by the **insured organisation** to appeal or negotiate an assessment of such

monetary amount. **PCI fines, expenses and costs** will not include any charge backs, interchange fees, discount fees or other fees unrelated to a **data breach**.

Penalties means:

- (a) any monetary civil fine or penalty payable to a governmental entity that was imposed in a **regulatory proceeding**; and
- (b) amounts which the **insured** is legally obligated to deposit in a fund as equitable relief for the payment of consumer claims due to an adverse judgment or settlement of a **regulatory proceeding** (including such amounts required to be paid into a "Consumer Redress Fund");

but does not include: (i) costs to remediate or improve **computer systems**; (ii) costs to establish, implement, maintain, improve or remediate security or privacy practices, procedures, programs or policies; (iii) audit, assessment, compliance or reporting costs; or (iv) costs to protect the confidentiality, integrity and/or security of **personally identifiable information** or other information.

The insurability of **penalties** will be in accordance with the law of the jurisdiction in which the **penalties** are imposed or the governing law of this Policy, whichever most favours coverage for such **penalties**.

Period of restoration means the 180-day period of time that begins upon the actual and necessary interruption of the **insured's organisation's** business operations.

Personally identifiable information means:

- (a) any information concerning an individual that is defined as personal information under any **breach notice law**; and
- (b) an individual's driver's license number, unpublished telephone number, and credit, debit or other financial account numbers in combination with associated security codes, access codes, passwords or PINs; if such information allows an individual to be uniquely and reliably identified or contacted or allows access to the individual's financial account or medical record information.

but does not include information that is lawfully made available to the general public.

Policy aggregate limit of liability means the aggregate amount specified in the Schedule.

Policy costs means **defence costs, mitigation costs, medical regulatory costs** and **reputation damage costs**.

policy costs will not include the remuneration of any **insured person**, the cost of their time or costs or overheads of the **policyholder** or a **subsidiary**.

Policyholder means the entity named in the Schedule.

Policy period means the period specified in the Schedule.

Privacy policy means the **insured organisation's** public declaration of its policy for collection, use, disclosure, sharing, dissemination and correction or supplementation of, and access to **personally identifiable information**.

Product or **products** means goods or products manufactured, sold, used or distributed by the **insured** including **tech products**, wearable and self-monitoring healthcare devices.

Product incident means **bodily injury** or **property damage** arising out of an **accident** caused by the **insured's products** away from the **insured's** premises.

Professional services means services performed by or on behalf of the **policyholder** and listed in the Schedule.

professional services do not include **tech services** or the **insured** acting as a trustee, fiduciary or administrator of any pension, profit-sharing or employee benefits programme.

Professional services wrongful act means any actual or alleged act, error or omission or unintentional breach of contract in the performance of or failure to perform **professional services** by any **insured** or by any other person for whom the **insured** is legally liable that occurs on or after the **retroactive date** and before the end of the **policy period**.

Property damage means physical damage to, destruction of or loss of use of tangible property.

Public liability means **bodily injury** or **property damage** caused by an **accident**.

Regulatory proceeding means a request for information, civil investigative demand, or civil proceeding brought by or on behalf of any national, local or foreign governmental entity in such entity's regulatory or official capacity.

Reputation damage costs means the reasonable fees, costs and expenses necessarily incurred by the **insured organisation**:

- (a) in appointing a public relations firm or consultant, a crisis management firm, a law firm or tax advisor retained by the **policyholder** directly to mitigate the adverse or potentially adverse effect on the **policyholder's** reputation due to a **reputational damage event**;
- (b) in appointing a law firm to effect the **policyholder's** right to be forgotten or right to erasure following a **reputational damage event**.

reputation damage costs do not include the costs incurred to recall any material, publications or products.

Reputational damage event means:

- (a) a **claim** first made against the **policyholder** during the **policy period** arising out of a **malpractice incident** or a **professional services wrongful act**;
- (b) negative publicity posted on internet-based social media platforms or websites of which the **policyholder** first becomes aware during the **policy period** and which could, in their reasonable opinion, give rise to a **claim** arising out of a **malpractice incident** or a **professional services wrongful act**.

Responsible person means the Clinical Director, Chief Medical Officer, Risk Manager, Insurance Manager, Chairman, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Compliance Officer, Head of Auditor or General Counsel including any individual in a substantially similar position or with substantially similar responsibilities as those referenced, irrespective of the exact title of such individual, of the **policyholder** or **subsidiary**.

Retention means the amounts specified in the Schedule.

Retroactive date means the date or dates specified in the Schedule.

Security breach means a failure of computer security to prevent:

- (a) **unauthorised access or use of computer systems**, including **unauthorised access or use** resulting from the theft of a password from a **computer system** or from any **insured**;
- (b) a denial of service attack affecting **computer systems**;
- (c) with respect to coverage under the Liability insuring agreements, a denial of service attack affecting computer systems that are not owned, operated or controlled by an **insured**; or
- (d) infection of **computer systems** by malicious code or transmission of malicious code from **computer systems**.

Single aggregated event means all **claims** or **insured events** arising from the same or series of related or repeated events, incidents, **professional services wrongful acts**, **malpractice incidents**, **accidents**, **tech services wrongful acts** or **tech products wrongful act** or from any continuing events, incidents, **professional services wrongful acts**, **malpractice incidents**, **accidents**, **tech services**

wrongful acts or **tech products wrongful acts** irrespective of the number of claimants or **insureds** involved in the **claim**.

Subsidiary means any entity in which the **policyholder** either directly or indirectly through one or more entities obtains **management control** on or before the inception date of this policy.

subsidiary will include:

- (a) any new entity which the **policyholder** incorporates during the **policy period** and which, at the time of incorporation, the **policyholder** has **management control**;
- (b) any entity, that the **policyholder** acquires **management control** of during the **policy period** provided that at the time of obtaining that **management control**:
 - (i) the revenue's of the acquired entity do not exceed 10% of the **policyholder's** total projected annual revenue figure; and
 - (ii) the acquired entity is located in the same country or countries as the **insured**.

If a newly acquired entity's revenue exceeds 10% of the **policyholder's** total projected annual revenue figure or is incorporated or domiciled in a different country to the **insured**, the **insurer** will provide cover under this policy for 60 days from the date of acquisition, during which time the **policyholder** will give the **insurer** sufficient information to allow the **insurer** to assess the potential increase in insurance risk. The **insurer** may agree to extend the definition of **subsidiary** to include the newly acquired entity, subject to the **policyholder** accepting any amendment to the terms and conditions of this policy or the charging of a reasonable additional premium that the **insurer** requires.

System failure means an unintentional and unplanned interruption of **computer systems**. **System failure** will not include any interruption of computer systems resulting from (i) a **security breach**, or (ii) the interruption of any third party computer system.

Tech products means a computer or telecommunications hardware or software product, or related electronic product, that is created, manufactured or developed by the **insured organisation** for others, or distributed, licensed, leased or sold by the **insured organisation** to others, for compensation, including software updates, service packs and other maintenance releases provided for such products.

Tech product wrongful act means:

- (a) any negligent act, error, omission, misstatement, misleading statement, misrepresentation or unintentional breach of a contractual obligation by the **insured** that results in the failure of **tech products** to perform the function or serve the purpose intended; or
- (b) software copyright infringement by the **insured** with respect to **tech products**;

that occurs on or after the **retroactive date** and before the end of the **policy period**.

Tech services means computer, cloud computing, and electronic technology services, including:

- (a) data processing, software as a service (SaaS), platform as a service (PaaS), infrastructure as a service (IaaS), network as a service (NaaS);
- (b) data and application hosting, computer systems analysis, and technology consulting and training; or
- (c) custom software programming for a specific client of the **insured organisation** and, computer and software systems installation and integration;

performed by the **insured**, or by others acting under the **insured organisation's** trade name, for others for a fee.

Tech services wrongful act means any negligent act, error, omission, misstatement, misleading statement, misrepresentation or unintentional breach of a contractual obligation by the **insured**, or by any person or entity for whom the **insured** is legally liable, in the performance of or failing to perform the **tech services** that occurs on or after the **retroactive date** and before the end of the **policy period**.

Third party information means any trade secret, data, design, interpretation, forecast, formula, method, practice, credit or debit card magnetic strip information, process, record, report or other item of information of a third party not insured under this policy which is not available to the general public.

Unauthorised access or use means the gaining of access to or use of **computer systems** by an unauthorised person(s) or the use of **computer systems** in an unauthorised manner.

Unauthorised disclosure means the disclosure of (including disclosure resulting from phishing) or access to information in a manner that is not authorized by the **insured organisation** and is without knowledge of, consent or acquiescence of any **responsible person**.

Uncovered company means any **subsidiary**:

- (a) which is located in a jurisdiction where the applicable law or regulation does not allow the **insurer** to provide cover to that **subsidiary**; or
- (b) which the **policyholder** has elected that the policy will not cover directly but, instead, the policy will cover the **policyholder's** own financial interest in such **subsidiary**.

Waiting period means the period of time that begins upon the actual interruption of the **insured organisation's** business operations caused by a **security breach, system failure, dependent security breach** or **dependent system failure** and ends after the elapse of the number of hours listed as the **waiting period** shown in the Schedule.