



Oman United Insurance Company SAOG

Professional Indemnity Insurance Policy – Lawyers

Professional Indemnity Policy (Lawyers)

I. Insuring Agreement

Subject to the terms, limits, exclusions and other conditions contained in this policy and schedule, and in consideration of the Insured having paid or agreed to pay the premium,

Oman United Insurance Company SAOG (hereafter called "the Insurer")

agrees to indemnify the Insured, but not exceeding the aggregate limit stated in the schedule

1. up to the limit of indemnity stated in the schedule for any sum which the Insured may become legally liable to pay arising from any claim being first made in writing against him during the policy period stated in the schedule

for breach of duty of any profession as stated in the schedule, by reason of any negligent act, error or omission committed or alleged to have been committed during the policy period (and retroactive period, if any) and within the territory stated in the schedule, of

a) the Insured and, or

b) any person at that time employed by the Insured

in the conduct, by or on behalf of the Insured, of any business in the professional capacity as stated in the schedule (including the activities as an executor, receiver or liquidator, if specified therein, provided the fees from such appointment form part of the income of the Insured);

2. the costs and expenses incurred with the Insurer's written prior consent in the defence and/or settlement of any claim. However, if a payment in excess of the limit of indemnity available under this insurance has to be made to dispose of a claim, the Insurer's liability in respect of such costs and expenses incurred shall be in the same proportion as the amount of the indemnity available under this insurance to the total amount paid to dispose of the claim.



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II. Limits of Indemnity

1. Any one Claim

The liability of the Insurer for all compensation costs and expenses payable to the Insured in respect of any one occurrence shall not exceed the sum stated in the schedule as the limit of indemnity for any one claim.

Claims Series Event

A claim series event as defined below shall be deemed to be one occurrence and the date of loss shall be the date when the first claim of the claims series event is made in writing against the Insured.

A claims series event shall be defined as follows:

- all claims for losses which are different consequences or results of one negligent act, error or omission. It is deemed to be one negligent act, error or omission if more than one act omitted or committed was due to the same or similar cause or source provided the respective matters were legally or financially connected;
- more than one act omitted or committed resulting in the same loss; and/or
- one claim made against more than one liable person insured under one policy.

2. Aggregate Limit

The liability of the Insurer for all compensation costs and expenses payable in respect of all claims made during any one period of indemnity shall not exceed the aggregate limit as stated in the schedule.

III. Insureds' Deductible

The Insurer is liable, in respect of each and every claim hereunder, only for that part of the claim (which for the purpose of this clause shall be deemed to include all costs and expenses incurred by the Insurer investigating and defending the claim) which exceeds the Insured's deductible stated in the schedule; it being understood and agreed that if any expenditure is incurred by the Insurer which, by virtue of this clause, is the responsibility of the Insured, then such amount shall be reimbursed forthwith to the Insurer by the Insured on demand.



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IV. Exclusions

This policy shall not cover any claim or claims arising out of:

1. any negligent act, error or omission in connection with services and activities performed that go beyond the scope of the professional services of a lawyer under domestic legislation, ethical codes and rules;
2. any arrangement or recommendation - whether this be gratuitous or not - of financial, real estate or other commercial matter; this shall not apply if, and insofar as, the claim arises from false advice on tax matters;
3. any erroneous interpretation or application or non-observation of foreign legal provisions;
4. excess of cost estimates or credit lines;
5. any error or breach of obligations relating to bookkeeping, accounting or financial transfers or arising out of misappropriation by the insured's employees;
6. claims arising from the insured's activities as the head or member of the Board of Management or Supervisory Board of private undertakings, clubs, associations or as legal officer thereof;
7. libel or slander;
8. any neglect, error or omission by the Insured in effecting or maintaining insurance;
9. insolvency or bankruptcy of the Insured;
10. loss of documents (of any nature whatsoever) whether written, printed or reproduced by any other method or any computer-based or electronically stored information or material property which has been lost, mislaid or destroyed while entrusted to, or in the care, custody or control of the Insured;
11. any intentional, dishonest, malicious, criminal or illegal act by the Insured or his employees;
12. bodily injury, property damage or any consequential loss resulting therefrom;
13. any financial loss directly, indirectly or allegedly caused by or contributed to by, or arising from, pollution of air, water or soil;



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14. any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, terrorism, rebellion, revolution, insurrection or military or usurped power;
15. fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages;
16. liability assumed by the Insured by contract or any other agreement (incl. any express or implied warranty or guarantee), unless such liability would have attached even in the absence of such contract or agreement;
17. claims filed by the Insured under this policy against each other or filed by any party
 - which is directly or indirectly owned, controlled, operated or managed by the Insured,
 - in which the Insured is a partner, consultant or employee or relative (incl. spouse).

V. Conditions

This policy and the schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this policy or of the schedule shall bear such specific meaning wherever it may appear.

1. In the event of any incident, circumstance which may give rise to a claim for indemnity under this policy, the Insured shall give immediate notice in writing to the Insurer. If such notice is given not later than 30 days after the expiration of the policy, any claim to which that incident, circumstance has given rise, which may be made within 36 months after the expiration of the period specified in the schedule, shall be deemed for the purpose of this policy to have been made during the existence hereof.
2. The Insured shall not admit liability or settle or make or promise any payment in respect of any claim which may be the subject of indemnity hereunder, or incur any costs or expenses in connection therewith, without the written consent of the Insurer which shall be entitled to take over and conduct in the name of the Insured the defence and/or settlement of any such claim, for which purpose the Insured shall give all the information and assistance that the Insurer may reasonably require.

The Insurer will not settle any claim without the consent of the Insured. If, however, the Insured refuses to consent to any settlement recommended by the Insurer and elects to contest or continue any legal proceedings then the liability of the Insurer shall not exceed the amount for which the claim could have been so settled plus the costs and expenses incurred with their consent up to the date of such refusal.



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3. Where a retroactive date is specified in the schedule, this insurance does not apply to claims made against the Insured by reason of any negligent act, error or omission committed or alleged to have been committed prior to the said retroactive date.
4. The Insured shall at all times
 - a) maintain accurate descriptive records of all professional services which records shall be available for inspection and use by the Insurer or their duly appointed representatives insofar as they pertain to any claim hereunder,
 - b) give to the Insurer or their duly appointed representatives such information, assistance and signed statements as the Insurer may require, and
 - c) assist in the defence of any claim without charge to the Insurer;
5. In the event of any dispute arising between the Insured and the Insurer, this insurance shall be governed by the law of the country specified in the schedule, whose courts only shall have jurisdiction in any dispute arising hereunder.
6. It is hereby agreed that if any payment is made under this insurance in respect of a claim, the Insurer is thereupon subrogated to all the Insured's rights of recovery in relation thereto.
7. If the Insured makes any claim knowing the same to be fraudulent or false, as regards amount or otherwise, this Insurance shall become void and all claims thereunder shall be forfeited.
8. This insurance shall not be called upon in contribution and shall only pay such loss if and so far as it is not recoverable under any other insurance.
9. The indemnity provided by this policy is restricted to apply in respect of
 - a) compensation resulting from judgement rendered by or obtained from a court of competent jurisdiction in the territory stated in the schedule
 - b) charges, expenses and legal costs incurred and recoverable in the territory stated in the schedule.
10. In the absence of local legal regulation regarding cancellation, this insurance may be cancelled by the Insured at any time by giving written notice to the Insurer. This insurance may also be cancelled by or on behalf of the Insurer by registered, certified or other first class mail to the Insured's address as shown in this schedule, containing written notice about when, not less than 30 days thereafter, the cancellation shall be



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effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.

11. If this insurance is cancelled by the Insured the Insurer shall refund the customary short rate proportion of the premium hereon.

If this insurance is cancelled by, or on behalf of, the Insurer for any reason other than non-payment of the premium or any breach of contract by the Insured, the Insurer shall refund the pro rata proportion of the premium hereon.

12. Payment or tender of any unearned premium by the Insurer shall not be a precondition for the validity of cancellation, but such payment shall be made as soon as practicable.
13. If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.