



Lloyd's London



## Effected through

Howden Insurance Brokers Limited  
Bevis Marks House  
Bevis Marks  
London  
EC3A 7JB

**This is to Certify** that in accordance with the authorisation granted under Contract Number **AB 077170 V** to the undersigned by certain Underwriters at Lloyd's, and in consideration of the payment of the premium specified herein, the said Underwriters are hereby bound, severally and not jointly, their Executors and Administrators, to insure in accordance with the terms and conditions contained herein or endorsed hereon.

Notwithstanding anything to the contrary contained herein this Certificate does not cover Loss, Damage or Liability directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Certificate shall become void and all claim hereunder shall be forfeited.

**In Witness** whereof this Certificate has been signed at the place stated and on the date specified in the Schedule by Howden Insurance Brokers Limited.

Authorised Official.....

**Please examine this Document carefully.** If it does not meet your needs, return immediately. In all communications the Number appearing in line one of the schedule should be quoted.

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Schedule

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Policy or Certificate No.

PI 082710 V

Contract No. AB 077170 V

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The name and address of the Assured

Raison Foster Associates Limited

Registered Office: 7 Riverford Croft, Coventry, CV4 7HB

Office: Warwick House, 7 Warwick Street, Earlsdon, Coventry, CV5 6ET

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The risk, interest, location and sum insured hereunder

**EXCESS LAYER CLAIMS MADE PROFESSIONAL INDEMNITY INSURANCE**  
As more fully defined in the wording

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The Premium

£4,500.00 plus £225 Insurance Premium Tax

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The period of Insurance from 26<sup>th</sup> September 2005 to 26<sup>th</sup> September 2006 both days 00.01  
Local Standard Time, and for such further period or periods as may be mutually agreed upon

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Insurers: 100.000% Abacus Syndicates Limited on behalf of Syndicate 2526 at  
Lloyd's

**RISK TRANSFER**

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Dated in London

the 30<sup>th</sup> September 2005

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J or J(A) (Schedule) NMA 2422 for attachment to NMA 2420, NMA 2421, NMA 2461 or NMA 2462

Attaching to and forming part of Policy No. PI 082710 V

With effect from 00.01 Local Standard Time 26<sup>th</sup> September 2005

**SPECIAL ENDORSEMENT**

It is understood and agreed that:-

1. Wherever the word "Policy" appears herein the same is deemed to read "Certificate".
2. All claims and enquiries regarding this Certificate must be addressed to Howden Insurance Brokers Ltd., Bevis Marks House, Bevis Marks, London EC3A 7JB
3. Any complaints must be referred in the first instance to Howden Insurance Brokers Ltd. and, if no satisfaction is obtained, to the Complaints Department, Lloyd's London, 1 Lime Street, London EC3M 7HA

All other terms and conditions remain unaltered

Attaching to and forming part of Policy No. PI 082710 V

With effect from 00.01 Local Standard Time 26<sup>th</sup> September 2005

**EXCLUDING MATTERS**

It is understood and agreed that the Policy excludes Claim matters detailed in 11.1 and 11.2 of the proposal form dated 20<sup>th</sup> September 2005

All other terms and conditions remain unaltered

**A.W.G.S. EXCESS WORDING  
(COSTS INCLUSIVE)**

To indemnify the Assured for claim or claims first made against the Assured during the Period of Insurance hereon up to this Policy's amount of liability (as hereinafter specified) in the aggregate, the excess of the Underlying Policy(ies) limits (as hereinafter specified) in the aggregate, the latter amount being the subject of Indemnity Policy(ies) (as hereinafter specified) or any Policy(ies) issued in substitution or renewal thereof for the same amount effected by the Assured and hereinafter referred to as "the Underlying Policy(ies)".

**This Policy's amount of liability:** £3,000,000

**Underlying Policy(ies) limits:** £2,000,000

**Underlying Policy(ies) Number(s):** PP117340C

1. Liability to pay under this Policy shall not attach unless and until the Underwriters of the Underlying Policy(ies) shall have paid or have admitted liability or have been held liable to pay, the full amount of their indemnity inclusive of costs and expenses.
2. It is a condition of this Policy that the Underlying Policy(ies) shall be maintained in full effect during the currency of this Policy except for any reduction of the aggregate limits contained therein solely by payment of claims or of legal costs and expenses incurred in defence or settlement of such claims.
3. If by reason of the payment of any claim or claims or legal costs and expenses by the Underwriters of the Underlying Policy(ies) during the period of this Insurance, the amount of indemnity provided by such Underlying Policy(ies) is:-
  - (a) Partially reduced, then this Policy shall apply in excess of the reduced amount of the Underlying Policy(ies) for the remainder of the Period of Insurance;
  - (b) Totally exhausted, then this Policy shall continue in force as Underlying Policy until expiry hereof.
4. In the event of a claim arising to which the Underwriters hereon may be liable to contribute, no costs shall be incurred on their behalf without their consent being first obtained (such consent not to be unreasonably withheld). No settlement of a claim shall be effected by the Assured for such a sum as will involve this Policy without the consent of Underwriters hereon.
5. Any claim(s) made against the Assured or the discovery by the Assured of any loss(es) or any circumstances of which the Assured becomes aware during the subsistence hereof which are likely to give rise to such a claim or loss, shall, if it appears likely that such claim(s) plus costs and expenses incurred in the defence or settlement of such claim(s) or loss(es) may exceed the indemnity available under the Policy(ies) of the Primary and Underlying Excess Insurers, be notified immediately by the Assured in writing to the Underwriters hereon.
6. All recoveries or payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Assured and the Underwriters provided always that nothing in this Policy shall be construed to mean that loss settlements under this Policy are not payable until the Assured's ultimate net loss has been finally ascertained.

7. Except as otherwise provided herein this Policy is subject to the same terms, exclusions, conditions and definitions as the Policy of the Primary Insurers. No amendment to the Policy of the Primary Insurers during the period of this Policy in respect of which the Primary Insurers require an additional premium or a deductible shall be effective in extending the scope of this Policy until agreed in writing by the Underwriters.
8. If the Assured shall prefer any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claims hereunder shall be forfeited.

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**LLOYD'S**

One Lime Street London EC3M 7HA