

# PMR 181

## Rolling Monthly Policy Endorsement

In consideration of the agreement of the **Insured** to pay the payment of the premium for a minimum of 12 calendar months from the date of this endorsement, the **Insurer** agrees to vary the terms of this Policy as follows:

### General Definitions

For the purposes of this Endorsement:

#### Period of insurance

Shall mean the calendar month beginning on the date stated in the Schedule (the “**starting date**”) and each succeeding calendar month in respect of which the **Insured** has made payment of the amount of premium due. In the event that the **starting date**:

- is later than the 28<sup>th</sup> day of a month then, in relation to any **Period of insurance** ending in the month of February that **Period of insurance** will end on the last day of the month;
- is on the 31<sup>st</sup> day of a month then, in relation to any **Period of insurance** ending in the months of April, June, September or November that **Period of insurance** will end on the last day of the month.

#### Indemnity limit

Shall have the same meaning as it has in the Policy save that, where any **Indemnity limit** is said to apply “in total for all claims first made during the **Period of insurance**” or “any one occurrence and in all in the **Period of Insurance**”, the expression “**Period of insurance**” shall be deleted and shall be replaced by the following:

- the period of 12 calendar months beginning on the **starting date** and
- each successive 12 month period beginning upon any anniversary of the **starting date**.

#### Proposal

Shall mean the written proposal and any declaration signed by the **Insured** together with any other information supplied by the **Insured** to the **Insurer** before inception or at any time during the validity of this Policy.

### Notification And Claims Conditions Precedent

Notification and Claims Condition 1 applicable to Section 1 of this Policy shall not apply but shall be replaced by the following:

#### 1. Claim/Circumstance Notification

As conditions precedent to their right to be indemnified under this Policy the **Insured**

1.1 shall inform the **Insurer** as soon as possible, and in any event within 28 days of the receipt, awareness or discovery of:-

- a) any claim made against them or;
- b) any notice of intention to make a claim against them or;
- c) any **Circumstance** or;
- d) the discovery of reasonable cause for suspicion of dishonesty or fraud.

Such notice having been given as required in 1.1 a) then the claim will be deemed to be notified in the **Period of insurance** in which the claim was made against the **Insured**.

Such notice having been given as required in 1.1, b), c) or d) above then any subsequent claim made shall be deemed to have been made during the **Period of insurance** provided the notification is made by the 28th working day of the expiration of the **Period of insurance** in which 1.1 b), c) or d) (as applicable) arose;

- 1.2 shall not, in the event of a claim, or the discovery of information which may give rise to a claim, admit liability for or settle any claim, or incur any costs or expenses in connection therewith, without the written consent of the **Insurer**;
- 1.3 shall, as soon as practicable given the circumstances, give all such information and assistance as the **Insurer** may require and provide their full co-operation in the defence or settlement of any such claim.

Every letter of claim, writ, summons or process and all documents relating thereto and any other written notification of claim shall be forwarded, unanswered, to the **Insurer** immediately they are received. The **Insured** shall at all times, in addition to their obligations set out above, afford such information to and co-operate with the **Insurer** to allow the **Insurer** to be able to comply with such relevant Practice Directions and Pre-Action Protocols as may be issued and approved from time to time by the Head of Civil Justice.

## General Conditions

It is hereby understood and agreed that the following shall replace the general condition headed "Cancellation".

### 1. Cancellation

- 1.1 This Policy may be cancelled by or on behalf of the **Insurer** by 1 calendar month's notice given to the **Insured** ending on the final day of a **Period of insurance**.
- 1.2 In the event that the **Insured** fails to make payment of the whole or any part of the premium payable on or before the day that it is due to be paid (as advised by the **Insurer**) the **Insurer** shall have the right to cancel this Policy by giving not less than 15 days prior notice to the **Insured**, via their broker, in writing. If the premium due is paid in full to the **Insurer** before the notice period expires, notice of cancellation period will automatically be revoked. If not this Policy will automatically terminate at the end of the notice period.

It is further understood and agreed that the following additional general conditions shall apply to this Policy.

### 2. Warranties

The **Insured**, having warranted the accuracy and completeness of the **Proposal**, must notify the **Insurer** promptly, and in any event before the end of the **Period of insurance** immediately after that in which the relevant change occurred, of any material change to the information contained within the **Proposal**. Without prejudice to the generality of that obligation the **Insured** must notify the **Insurer** in the event that:

- 2.1 the annual turnover of the **Insured** exceeds the amount specified by the **Insurer** from time to time;
- 2.2 there is any change in the principal activity or activities of the **Insured**;
- 2.3 there is any change in the management of the **Insured**;
- 2.4 there is any change in the persons constituting the partners, members or directors of the **Insured**;
- 2.5 there is any change in ownership of the **Insured**;
- 2.6 the business of the **Insured** is merged with that of another business or
- 2.7 the **Insured** acquires a new business as a subsidiary business (whether wholly or only partly owned by the **Insured**) to the **Insured**.

### 3. Effect of cancellation

In the event that this Policy is cancelled by the **Insurer** in accordance with clause 1.2 above then the indemnity provided by Section 1 of this Policy shall continue to be provided in respect of any claims notified to the **Insurer** prior to the date of cancellation provided the **Insured** has paid all the premium due to that date.

### 4. Variation of terms

**Insurers** may regard it as necessary to change the premium, **Excess** or other terms and conditions of this Policy. The **Insurer** may, at their absolute discretion, vary the premium, **Excess** or other terms and conditions of this Policy at any time but only upon giving the **Insured** one calendar month's written notice. Unless the **Insured** serves a counter-notice to terminate it the terms and conditions of this Policy will be deemed to have been varied with effect from the expiry of that notice period.

### 5. Premium Payment Clause

General Conditions 8, Premium Payment Clause, is deleted.

All other terms and conditions of this Policy remain unaltered.