

# PMR 078

## FSA Extension – RICS

### Insurance & Mortgage Activities

Subject otherwise to its terms and conditions this Policy, Section 1 is amended as follows:

### Definitions

For the purposes of this endorsement the following terms will be interpreted as follows:

#### Appointed representative

Shall have the same meaning as it has in the **FSA** Handbook of rules and guidance.

#### FSA

Shall mean the Financial Services Authority.

#### General insurance contract

Shall have the same meaning as it has in the **FSA** Handbook of rules and guidance.

#### Mortgage

Shall mean any loan secured upon residential property by a first legal mortgage unless the borrower enters into any investment or pension product connected with the repayment of the proposed loan.

### Extension

In relation to claims arising directly or indirectly from the provision of advice or information about, or the arranging or placing of any **General insurance contract** or **Mortgage** in respect of which the **Insured** is entitled to indemnity pursuant to and in accordance with Insuring clause 1 of Section 1 to this Policy:

#### 1. Limit of indemnity

shall mean the **Insurer's** total liability to pay damages, claimant's costs, fees and expenses, and shall not exceed (except where specific sums are stated in the Insuring Clauses of this Section) the sum(s) stated in the Schedule, or the Euro equivalent on the first day of the **Period of insurance**, in respect of any one claim or series of claims arising out of one originating cause regardless of the number of persons claiming an indemnity from the **Insurer** under the terms of this Policy.

#### 2. Appointed representative

**Insurers** will indemnify the **Insured** for claims arising as a result of the conduct of any **Appointed representative** whose identity as such has previously been disclosed in writing to **Insurers**.

#### 3. Ombudsman's Awards

In addition the **Insured** is indemnified up to the **Indemnity limit** in respect of any award made by an ombudsman in respect of any case accepted by the ombudsman for review in his position as ombudsman pursuant to the Financial Ombudsman Scheme contained in the **FSA** Handbook and first notified by the ombudsman to the **Insured** during the **Period of insurance**.

Exclusion 31 shall not apply to any claim arising directly or indirectly from the provision of advice or information about, or the arranging or placing of any **General insurance contract** or **Mortgage**.

All other terms and conditions of this Policy remain unaltered.