

# PMR 108

## FSA Extension (Estate Agents wording)

### General Insurance Activities

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

### Definitions

#### 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.

### Investment Services

Shall mean:

- a) any activity which is investment business within the meaning of **FSA 86**;
- b) any regulated activity within the meaning **FSMA** even if, by virtue of an order of the Treasury under **FSMA**, the **Insured** is regarded as not carrying on regulated activity;
- c) any activity which, under **FSMA**, constitutes engaging in or communication or inducement to engage in investment activity by way of business;

For the avoidance of doubt **Investment Services** shall not include the provision of advice or information about or the arranging or placing of any **General insurance contract**.

The Definition: **Insurance and Investment Services** is deleted.

### Exclusions

Exclusion 26 is deleted and replaced by:

#### 26 Investment Services

Any **Investment Services** regardless of whether or not such **Investment Services** are in contravention of or breach **FSA 86** or **FSMA**.

### 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** in respect of which the **Insured** is entitled to indemnity pursuant to and in accordance with insuring clause 1 to Section 1 of this Policy:

#### 1. Indemnity limit

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**.

## 4. Costs for representation

All legal costs incurred with the **Insurer's** prior consent for representation at any inquiry or other proceeding which has, in the **Insurer's** sole opinion, a direct relevance to any claim, **Circumstance** or event which could form the subject of indemnity under this Policy.

All other terms and conditions of this Policy remain unaltered.