



PROFESSIONAL INSURANCE PORTFOLIO POLICY WORDING

We provide the following covers under this policy:

- Professional Indemnity
 - General Liability, Public and Products Liability
-

**OUR PROMISE
TO YOU**

In return for the premium **you** have paid, **we** agree to insure **you** in accordance with the terms and conditions of the **policy**.

Signed for and on behalf of Hiscox Insurance Company Limited:



Steve Langan
Managing Director

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**COMPLAINTS
PROCEDURE**

We pride ourselves on providing a first class, reliable and efficient service to all of our customers. Complaints are a key to monitoring our service and wherever possible, **we** seek to take action to prevent recurrence of a problem.

We define a complaint as any expression of dissatisfaction, whether oral or written, and whether justified or not, about a service or activity provided by the insurance company.

If you have a complaint, please contact your insurance broker in the first instance. If your complaint cannot be resolved satisfactorily by your insurance broker, please contact our customer services team:

Customer Services
Telephone: 0870 084 3777
Email: customerservices@hiscox.com

Hiscox Insurance Company Ltd, 1 Great St Helen's, London EC3A 6HX.

You may also, in accordance with the Rules of the Financial Services Authority, be able to refer **your** complaint to the Financial Ombudsman Service without affecting **your** legal rights. The address is:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR

Telephone: 0845 080 1800

GENERAL DEFINITIONS

Words shown in **bold** type have the same meaning wherever they appear in this **policy**.

The words defined below are used throughout this **policy**. Any other definitions are shown in the section to which they apply.

Asbestos risks	<ul style="list-style-type: none"> a. the mining, processing, manufacturing, use, testing, ownership, sale or removal of asbestos, asbestos fibres or material containing asbestos; or b. exposure to asbestos, asbestos fibres or materials containing asbestos; or c. the provision of instructions, recommendations, notices, warnings, supervision or advice given, or which should have been given, in connection with asbestos, asbestos fibres or structures or materials containing asbestos
Business	Your business or profession as shown in the schedule.
Confiscation	Confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.
Date recognition	Any failure by any equipment (including any hardware or software) to correctly recognise any given date or to process any data or to operate properly due to any failure to correctly recognise any given date.
Endorsement	A change to the terms of the policy .
Excess	The amount you must bear as the first part of each agreed claim.
Geographical limits	The geographical area shown in the schedule.
Nuclear risks	<ul style="list-style-type: none"> a. Any sort of nuclear material, nuclear reaction, nuclear radiation or radioactive contamination; b. any products or services which include, involve or relate in any way to anything in (a) above, or the storage, handling or disposal of anything in (a) above; c. all operations carried out on any site or premises on which anything in (a) or (b) above is located.
Period of insurance	The time for which this policy is in force as shown in the schedule.
Policy	This insurance document and the schedule, including any endorsements .
Terrorism	<p>An act, or the threat of an act, by any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government, that:</p> <ul style="list-style-type: none"> a. Is committed for political, religious, ideological or similar purposes; and

GENERAL DEFINITIONS

- b. is intended to influence any government or to put the public, or any section of the public, in fear; and
- c.
 - i. involves violence against one or more persons; or
 - ii. involves damage to property; or
 - iii. endangers life other than that of the person committing the action; or
 - vi. creates a risk to health or safety of the public or a section of the public; or
 - v. is designed to interfere with or to disrupt an electronic system.

Virus	A piece of unauthorised executable code which propagates itself through your computer system or network.
War	War, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
We / us / our	Hiscox Insurance Company Limited.
You / your	The insured named in the schedule

CONDITIONS PRECEDENT

General Conditions 2, 3 and 4 below, General Claims Condition 1 and the conditions shown in each section under the heading **Your Obligations** are all conditions precedent to **our** liability. **We** will not make any payment under this insurance unless **you** comply with all the requirements of those conditions.

GENERAL CONDITIONS

The following conditions apply to the whole of this **policy**. Any other conditions are shown in the section to which they apply.

1. *Basis of insurance*

Because of its importance, all information which **you** or anyone on **your** behalf provided before **we** agreed to insure **you** is incorporated into and forms the basis of this **policy**.

All facts and matters which might be relevant to **our** consideration of **your** proposal must be disclosed and all material representations made to **us** must be true, otherwise **we** are entitled to treat this insurance as if it had never existed.

2. *Change of circumstances*

You must tell **us** as soon as reasonably possible of any change in circumstances during the **period of insurance** which may materially affect this **policy**. (A material fact or circumstance is one which might affect **our** decision to provide insurance or the conditions of that insurance.) **We** may then change the terms and conditions of this **policy**.

GENERAL
CONDITIONS

3. *Due diligence*

You must take reasonable steps to prevent accident or injury and to protect **your** property against loss or damage. **You** must keep any property insured under this **policy** in good condition and repair.

4. *Premium payment*

We will not make any payment under this **policy** unless **you** have paid the premium.

5. *Cancellation*

You or **we** can cancel the **policy** by giving 30 days' written notice. **We** will give **you** a refund of the premium for the remaining period only if **we** cancel the policy.

6. *Multiple insureds*

The most **we** will pay is the relevant amount shown in the schedule.

If more than one insured is named in the schedule, the total amount **we** will pay will not exceed the amount **we** would be liable to pay to any one of **you**.

You agree that the insured named in the schedule, or if there is more than one insured named in the schedule the first of them, is authorised to receive all notices and agree any amendments to the **policy**.

7. *Aggregate limit*

Where this **policy** specifies an aggregate limit, this means **our** maximum payment for all relevant claims or losses covered under the **policy** during the **period of insurance**.

If the **period of insurance** is continuous, the aggregate limit will apply to all relevant claims or losses covered under the **policy** during the 12 months from the date the continuous cover starts. Each aggregate limit will be reinstated to the level shown in the schedule at each anniversary.

8. *Rights of third parties*

You and **we** are the only parties to this **policy**. Nothing in this **policy** is intended to give any person any right to enforce any term of this **policy** which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.

9. *Other insurance*

This **policy** does not cover any loss or claim where **you** would be entitled to be paid under any other insurance if this **policy** did not exist.

10. *Governing law*

Unless some other law is agreed in writing, this **policy** will be governed by the laws of England.

11. *Arbitration*

Any dispute arising out of or relating to this insurance, including over its construction, application and validity, will be referred to a single arbitrator in accordance with the Arbitration Act then in force.

**GENERAL CLAIMS
CONDITIONS**

The following claims conditions apply to the whole of this **policy**. Any other claims conditions and procedures are shown in the section to which they apply.

1. *Your obligations*

We will not make any payment under this **policy** unless **you**:

- a. give **us** prompt notice of anything which is likely to give rise to a claim under this **policy**, in accordance with the terms of each section;
- b. give **us**, at **your** expense, any information which **we** may reasonably require and co-operate fully in the investigation of any claim under this **policy**;
- c. make every reasonable effort to minimise any loss, damage or liability and take appropriate emergency measures immediately if they are required to reduce any claim;
- d. give **us** all assistance which **we** may reasonably require **to** pursue recovery of amounts **we** may become liable to pay under this **policy**, in **your** name but at **our** expense.

2. *Fraud*

If **you**, or anyone on **your** behalf, tries to deceive **us** by deliberately giving **us** false information or making a fraudulent claim under this **policy** then **we** will treat this **policy** as if it had never existed.

The General Terms and Conditions and the following terms and conditions all apply to this section.

**SPECIAL
DEFINITIONS FOR
THIS SECTION**

Business activity	The activities shown in the schedule, which you perform in the course of your business .
Defence costs	Costs incurred with our prior written agreement to investigate, settle or defend a claim against you .
You / your	Also includes any person who was, is or during the period of insurance becomes your partner or director or senior manager in actual control of your operations.

**WHAT IS
COVERED**

Claims against you

If during the **period of insurance**, and as a result of **your business activity** within the **geographical limits** for clients, any party brings a claim against **you** for:

- a. negligence or breach of a duty of care,
- b. negligent misstatement or negligent misrepresentation,
- c. infringement of intellectual property rights including copyright, patent, trademark or moral rights or any act of passing-off,
- d. defamation,
- e. dishonesty of **your** individual partners, directors, employees or self-employed freelancers directly contracted to **you** and under **your** supervision,

we will indemnify **you** against the sums **you** have to pay as compensation.

We will pay **defence costs** but **we** will not pay costs for any part of a claim not covered by this section.

**Avoiding a potential
claim against you**

If **your** client has reasonable grounds for being dissatisfied with the work **you** have done, refuses to pay for any or all of it, including amounts **you** legally owe to sub-contractors at the date of the refusal, and threatens to bring a claim against **you** for more than the amount owed, it may be possible to settle the dispute with the client by **your** agreeing not to press for the disputed amount. If so, **we** will pay **you** the amount owed to **you** at that time if **we** believe that this will avoid a legitimate claim for a greater amount and **we** have given **our** prior written approval to settling in this way and for this amount.

Alternatively, if it is not possible to reach agreement with the client on this basis but **we** still believe that by not pressing for the disputed amount **you** will avoid a legitimate claim or counterclaim for a greater amount, **we** will pay the amount owed to **you** at that time. If a claim is still brought, **we** will deal with it but **our** total payment, including what **we** have already paid **you** or on **your** behalf, will not exceed the applicable limit of indemnity shown in the schedule. **You** must return the amount **we** have paid if **you** eventually recover the debt less **your** reasonable expenses.

Once **we** agree to make this payment **you** will assign to **us** such rights as **you** have in relation to the amounts owed to **you**.

We will not make any payment for any part of a claim not covered by this section.

WHAT IS COVERED**Your own losses****Loss of documents**

If during the **period of insurance** any document, information or data of **yours** which is necessary for the performance of **your business activity** is lost, damaged or destroyed while in **your** possession, **we** will cover **you** against the cost of restoring or replacing it.

WHAT IS NOT COVERED**Matters specific to your business**

A. We will not make any payment for any claim or loss directly or indirectly due to:

1. any investment of, or direct advice on the investment of, client funds.
2. any survey or valuation of physical property or any construction or erection work, other than heating, lighting, electrical, venting and other work normally undertaken by a Building Services Engineer.
3. **your** operation or administration of any pension or employee benefit scheme or trust fund, or the sale or purchase of or dealing in any stocks, shares or securities or the misuse of any information relating to them, or **your** breach of any legislation or regulation related to these activities.
4. **your** breach of any taxation, competition, restraint of trade or anti-trust legislation or regulation.
5. any pollution or contamination, including noise, electromagnetic fields, radiation and radio waves.
6. breach of confidence or misuse of any information or infringement of any right to privacy.
7. the work of any personnel supplied by **you** to a client, unless **you** have breached a duty of care in supplying them.
8. transmission of a computer **virus**.
9. **your** liability under any contract which is greater than the liability **you** would have at law without the contract.

Matters insurable elsewhere

10. the death or any bodily or mental injury or disease suffered by anyone, unless arising directly from **your** breach of a duty of care in the performance of a **business activity**.
11. anyone's employment with or work for **you**, or any breach of an obligation owed by **you** as an employer or any kind of discrimination, harassment or unfair treatment.
12. the ownership, possession or use of any land or building, any animal, any aircraft, watercraft or any motor vehicle.
13. the loss, damage or destruction of any tangible property. This does not apply to documents in **your** care, custody or control in connection with a **business activity** for a client or to **your** own loss under the cover for loss of documents in WHAT IS COVERED.

WHAT IS NOT COVERED

- | | |
|---|--|
| Deliberate, reckless or dishonest acts | <p>14. the loss, damage or destruction of any bearer bonds, coupons, share certificates, stamps, money or other negotiable paper.</p> <p>15. the loss or distortion of any data of yours held electronically.</p> <p>16. any personal liability incurred by a director or officer of yours when acting in that capacity or managing your business, or your breach of any fiduciary duty, or any statement, representation or information concerning you or your business contained in your accounts, reports or financial statements.</p> <p>17. your supply, manufacture, sale, installation or maintenance of any product.</p> <p>18. any statement you knew, or ought reasonably to have known, was defamatory at the time of publication.</p> <p>19. any act, breach, omission or infringement you deliberately, spitefully, dishonestly or recklessly commit, condone or ignore. This does not apply to any claim under the dishonesty cover in WHAT IS COVERED, but we will not in any event provide cover to any party who actually commits, condones or ignores any dishonesty.</p> |
| Pre-existing problems | <p>20. any shortcoming, or alleged shortcoming, in your work which you knew about, or ought reasonably to have known about, before we agreed to insure you.</p> |
| Date recognition | <p>21. date recognition.</p> |
| War, terrorism and nuclear | <p>22. war, terrorism or nuclear risks.</p> |
| Asbestos | <p>23. asbestos risks.</p> |
| Claims brought by a related party | <p>B. We will not make any payment for:</p> <p>1. any claim brought by an insured within the definition of you or any party with a financial, executive or managerial interest in you, including any parent company or any party in which you have a financial, executive or managerial interest, including any subsidiary company. This does not apply to a claim based on a liability to an independent third party directly arising out of the performance of your business activity.</p> |
| Restricted recovery rights | <p>2. that part of any claim where your right of recovery is restricted by any contract.</p> |
| Consequential loss | <p>3. your lost profit, mark-up or liability for VAT or its equivalent.</p> <p>4. any trading loss or trading liability including those arising from the loss of any client, account or business.</p> |
| Non-compensatory payments | <p>5. fines and contractual penalties, aggravated, punitive or exemplary damages, and additional damages under section 97(2) of the Copyright, Designs and Patents Act 1988 or any statutory successor to that section.</p> |
| Claims outside the applicable courts | <p>6. any claim, including arbitration, brought outside the countries set out in the schedule under Applicable Courts.</p> <p>This applies to proceedings in the applicable courts to enforce, or which are based on, a judgment or award from outside the applicable courts.</p> |

**HOW MUCH WE
WILL PAY**

The most **we** will pay for the total of all claims, losses and **defence costs** is the single limit of indemnity shown in the schedule, irrespective of the number of claims. **You** must pay the **excess** shown in the schedule for each claim, including **defence costs**.

For lost, damaged or destroyed documents, information or data, **we** will pay the reasonable expenses **you** incur with **our** prior written consent in restoring or replacing them.

**Paying out the limit of
indemnity**

At any stage of a claim **we** can pay **you** the applicable limit of indemnity or what remains after any earlier payment from that limit. This includes **defence costs** already incurred at the date of **our** payment. **We** will then have no further liability for any claim, loss or costs.

**YOUR
OBLIGATIONS****If a problem arises**

We will not make any payment under this section:

1. unless **you** notify **us** promptly of the following within the **period of insurance** or at the latest within 14 days after it expires for any problem **you** first become aware of in the seven days before expiry:
 - a. **your** first awareness of a shortcoming in **your** work for a client which is likely to lead to a claim against **you**. This includes any criticism of **your** work even though regarded by **you** as unjustifiable.

If **we** accept **your** notification **we** will regard any subsequent claim as notified to this insurance.
 - b. any claim or threatened claim against **you**.
 - c. **your** discovery, or the existence of reasonable grounds for **your** suspicion, that any partner, director, employee or self-employed freelancer has acted dishonestly.
 - d. **your** discovery that any document, information or data of **yours** has been lost, damaged or destroyed.
2. if, when dealing with **your** client or a third party, **you** admit that **you** are liable for what has happened or make any offer, deal or payment, unless **you** have **our** prior written agreement. **You** must also not reveal the amount of cover available under this insurance, unless **you** had to give these details in negotiating a contract with **your** client or have **our** prior written agreement.

**CONTROL OF
DEFENCE**

We have the right, but not the obligation, to take control of and conduct in **your** name, the investigation, settlement or defence of any claim. If **we** think it necessary **we** will appoint an adjuster, solicitor or any other appropriate person to deal with the claim. **We** may appoint **your** own solicitor but on a similar fee basis as **our** solicitor and only for work done with **our** prior written approval. Proceedings will only be defended if there is a reasonable prospect of success and taking into account the commercial considerations of the costs of defence.

GENERAL LIABILITY - PUBLIC AND PRODUCTS LIABILITY

The General Terms and Conditions and the following terms and conditions all apply to this section.

SPECIAL DEFINITIONS FOR THIS SECTION

Bodily injury	Death, or any bodily or mental injury or disease of any person, unless arising directly from your breach of a duty of care in the performance of a business activity .
Defence costs	Costs incurred with our prior written agreement to investigate, settle or defend a claim against you .
Denial of access	Nuisance, trespass or interference with any easement or right of air, light, water or way.
Personal injury	False arrest, detention, or imprisonment; malicious prosecution; wrongful entry into, or eviction of a person from, a room, dwelling or premises that they occupy; invasion of any rights of privacy.
Pollution	Any pollution or contamination, including noise, electromagnetic fields, radiation and radio waves.
Products	Any goods supplied to others which were sold, manufactured, repaired, installed, erected, altered, cleaned or treated by you .
Property damage	Physical loss of or injury to or destruction of tangible property including the resulting loss of use of such property.
Tool of trade	Mobile plant or equipment being used where insurance or security is not required under the provisions of any road traffic legislation.
You / your	Also includes any person who was, is or during the period of insurance becomes your partner or director or senior manager in actual control of your operations.

WHAT IS COVERED

Claims against you

If, as a result of **your business**, any party brings a claim against **you** for:

- a. **bodily injury** or **property damage** occurring during the **period of insurance**;
- b. **personal injury** or **denial of access** committed during the **period of insurance**,

we will indemnify **you** against the sums **you** have to pay as compensation.

This includes a claim against any employee or volunteer worker of **yours** when they are acting on **your** behalf in whatever capacity.

We will also pay **defence costs** but **we** will not pay costs for any part of a claim not covered by this section.

**WHAT IS
COVERED****Claims against others**

If, as a result of **your business**, any party brings a claim, which falls within (a) above, against **your** client or customer or a distributor of **your products** and **you** are liable for that claim, **we** will treat such claim as if made against **you** and make the same payment to the client, customer or distributor that **we** would have made to **you**, provided that the party to be indemnified:

- a. has not, in **our** reasonable opinion, caused or contributed to the claim against them;
- b. accepts that **we** can control the claim's defence and settlement in accordance with the terms of this section;
- c. has not admitted liability or prejudiced the defence of the claim before **we** are notified of it;
- d. gives **us** the information and co-operation **we** reasonably require for dealing with the claim.

Criminal proceedings

If any governmental, administrative or regulatory body brings any criminal action against **you** during the **period of insurance** for any breach of statute or regulation directly relating to any actual or potential claim under this section, **we** will pay the costs incurred with **our** prior written consent to defend such an action against **you** or any employee of **yours**.

**WHAT IS NOT
COVERED****Property for which you
are responsible**

- A. We** will not make any payment for any claim or loss directly or indirectly due to:
1. loss of or damage to any property belonging to **you** or which at the time of the loss or damage is in **your** care, custody or control. This does not apply to:
 - a. employees' or visitors' vehicles or effects while on **your** premises;
 - b. premises, including their contents, which are not owned or rented by **you**, where **you** are temporarily carrying out **your business**;
 - c. premises rented to **you**, for loss or damage not insurable under property insurance policies and for which **you** would not be liable other than by the lease or other agreement.
 2. the ownership, possession, maintenance or use by **you** or on **your** behalf of any aircraft or other aerial device, hovercraft, watercraft (other than hand propelled or sailing craft less than 20 feet in length in inland or territorial waters) or any mechanically propelled vehicles and their trailers.

This does not apply to:
 - a. any **tool of trade**;
 - b. the loading or unloading of any vehicle off the highway.

Injury to employees

3. **bodily injury** to any person arising out of and in the course of their employment under a contract of service or apprenticeship with **you**.

WHAT IS NOT COVERED

- | | | |
|---|-----------|---|
| Pollution | 4. | <ul style="list-style-type: none"> a. any pollution of buildings or other structures or of water or land or the atmosphere; b. any bodily injury or property damage directly or indirectly caused by pollution unless caused by a sudden, identifiable, unintended and unexpected incident which occurs in its entirety at a specific time and place during the period of insurance; c. any pollution occurring in the United States of America or Canada. |
| Computer virus | 5. | transmission of a computer virus . |
| Professional advice | 6. | designs, plans, specifications, formulae, directions or advice prepared or given by you for a fee. |
| Your products | 7. | the costs of repairing, reconditioning or replacing any product or any of its parts. |
| | 8. | <ul style="list-style-type: none"> a. any of your products relating to aircraft, including missiles or spacecraft, and any ground support or control equipment used in connection with such products; b. any of your products installed in aircraft, including missiles or spacecraft, or used in connection with such craft, or for tooling used in their manufacture including ground-handling tools and equipment, training aids, instruction manuals, blueprints, engineering or other data, advice and services and labour relating to such craft or your products. |
| Deliberate or reckless acts | 9. | any act, breach, omission or infringement you deliberately, spitefully, dishonestly or recklessly commit, condone or ignore which could reasonably be expected to cause injury or damage to another party even if such injury or damage is of a different degree or type than could reasonably have been anticipated. |
| Contracts | 10. | your liability under any contract which is greater than the liability you would have at law without the contract. |
| Date recognition | 11. | date recognition . |
| War, terrorism and nuclear | 12. | war, terrorism or nuclear risks . |
| Asbestos | 13. | asbestos risks . |
| | B. | We will not make any payment for: |
| Restricted recovery rights | 1. | that part of any claim where your right of recovery is restricted by any contract. |
| Non-compensatory payments | 2. | finances and contractual penalties, punitive or exemplary damages. |
| Claims outside the applicable courts | 3. | any claim, including arbitration, brought outside the countries set out in the schedule under Applicable Courts.

This applies to proceedings in the Applicable Courts to enforce, or which are based on, a judgment or award from outside the Applicable Courts. |

**HOW MUCH WE
WILL PAY**

We will pay up to the limit of indemnity shown in the schedule for each actual or threatened claim, unless limited below. **We** will also pay for **defence costs**. However, if a payment greater than the limit of indemnity has to be made for a claim **our** liability for **defence costs** will be limited to the same proportion that the limit of indemnity bears to the amount paid. **You** must pay the **excess** for each claim.

All claims which arise from the same original cause, a single source or a repeated or continuing shortcoming in **your** work will be regarded as one claim.

Special limits

- a. For claims arising from **your products**, the most **we** will pay is a single limit of indemnity for the total of all such claims. **We** will also pay for **defence costs** for those claims until the limit of indemnity has been exhausted. **You** must pay the relevant **excess** shown in the schedule.
- b. For claims arising from **pollution**, the most **we** will pay is a single limit of indemnity for the total of all such claims and their **defence costs**, including any claims forming part of a series of other claims regarded as one claim under this section. **You** must pay the relevant **excess** shown in the schedule.
- c. For claims brought in the United States of America or Canada, the most **we** will pay is a single limit of indemnity for the total of all such claims and their **defence costs**. **You** must pay the relevant **excess** shown in the schedule.
- d. The most **we** will pay for the costs to defend criminal proceedings is the amount shown in the schedule. This applies to all actions brought against **you** during the **period of insurance**.

**Paying out the limit
of indemnity**

At any stage **we** can pay **you** the applicable limit of indemnity or what remains after any earlier payment from that limit. **We** will pay **defence costs** already incurred at the date of **our** payment. **We** will then have no further liability for those claims or their **defence costs**.

**YOUR
OBLIGATIONS****If a problem arises**

We will not make any payment under this section:

1. unless **you** notify **us** promptly of any claim or threatened claim against **you**.
2. unless **you** notify **us** as soon as practicable of:
 - a. **your** discovery that **products** are defective;
 - b. any threatened criminal action by any governmental, administrative or regulatory body.
3. if, when dealing with **your** client or a third party, **you** admit that **you** are liable for what has happened or make any offer, deal or payment, unless **you** have **our** prior written agreement. **You** must also not reveal the amount of cover available under this insurance, unless **you** had to give these details in negotiating a contract with **your** client or have **our** prior written agreement.

**GENERAL LIABILITY –
PUBLIC AND PRODUCTS LIABILITY**

We will not make any payment for **products** claims if **you** fail to take reasonable steps to remedy or rectify, at **your** expense, any defect or failure in the goods or services **you** have supplied to a client, customer or distributor.

CONTROL OF DEFENCE

We have the right, but not the obligation, to take control of and conduct in **your** name, the investigation, settlement or defence of any claim. If **we** think it necessary **we** will appoint an adjuster, solicitor or any other appropriate person to deal with the claim. **We** may appoint **your** own solicitor but on a similar fee basis as **our** solicitor and only for work done with **our** prior written approval. Proceedings will only be defended if there is a reasonable prospect of success and taking into account the commercial considerations of the costs of defence.