

Fidelity Extension

We agree that the following additional insuring clause shall apply:

We will indemnify **You** for any amount up to the **Limit of Liability** in respect of your own direct **Loss** which **You** shall discover during the **Period of Insurance** that **You** have sustained by reason of any dishonesty or fraud of any **Employee** of **Yours** PROVIDED ALWAYS THAT:

1. such dishonesty or fraud was with the intent to cause loss to **You** or to obtain personal gain either for the **Employee** themselves or others and
2. **Your** accounts have been prepared or certified by an independent accountant and
3. any dishonesty or fraud by persons acting together shall be treated as giving rise to one claim.

We will not indemnify any person committing or condoning dishonesty or fraud.

In respect of any claim/s arising under this extension only, the definitions of **Employee** and of **Loss** shall be:

Employee shall mean any person who is or was not one of **Your** partners, members or directors or former partners, members or directors and who is or was:

- (a) employed by **You** under a contract of employment; or
- (b) employed by **You** under a training contract or as an apprentice; or
- (c) working for **You** as a locum, temporary or seasonal worker including anyone supplied by an agency or contract hire company; or
- (d) working for **You** as a volunteer, including anyone working on a work experience or intern scheme or placement; or
- (e) self-employed but who is not working as an independent contractor but only while that person is or was working directly for **You** and is under **Your** direct control and supervision.

Loss shall mean any loss suffered by **You** by reason of any dishonesty or fraud of any **Employee/s** of **Yours**. Loss shall:

1. include accountants' fees incurred because of the loss and
2. exclude any monies which but for such dishonesty or fraud would be due to the **Employee/s** concerned, which amount/s shall be deducted from any amount/s paid by **Us** under this extension.