

**Fidelity Extension (Sub-Limit)**

**We** agree that the following additional insuring clause shall apply:

**We** will indemnify **You** for any amount up to GBP            in the aggregate during the **Period of Insurance** 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.