

POLICY SUMMARY

The Magnus After the Event Legal Expenses Insurance Policy

This document contains a summary of the provisions of the After the Event Legal Expenses Insurance policy. It does not contain the full policy terms and conditions. The full terms and conditions are found in the policy document a copy of which your solicitor will provide to you.

1. Who is the Insurance Company under the Policy?

Your Policy is underwritten by Financial & Legal Insurance Company Limited (registered in England under Company No 03034220 and authorised and regulated by the Financial Services Authority under number 202915) (“F & L”).

2. What does the Policy cover?

Your Policy is designed to provide you with funds to meet an order made against you to pay your opponent’s costs and to provide cover for your own disbursements, if your claim is unsuccessful.

3. What are the main features of the Insurance Cover?

If your claim is unsuccessful or F & L agree that you can discontinue your claim, cover is provided, up to the amount stated in the Schedule, for:

- (a) Your opponent’s costs that you are liable to pay.
- (b) The disbursements, (other than barrister’s fees) that you have incurred, including the premium for the Policy.

4. What significant limitations and/or exclusions are contained in the Insurance Cover?

The list below is not a complete list but highlights the main exclusions and limitations you should be aware of.

Your Policy will not provide cover:

- (1) if you abandon or discontinue your claim without F & L’s agreement.
- (2) if an offer of settlement made by your opponent is rejected, unless F & L has agreed that the offer can be rejected.
- (3) if you do not give accurate and truthful information to your solicitor.
- (4) if you do not follow your solicitor’s advice and instructions.
- (5) for any of your opponent’s costs that were incurred before the period of the policy, or were incurred in your opponent making a counter claim against you.
- (6) for any success fee or insurance premium claimed by your opponent.

The amount we pay under Your Policy will be reduced, if your opponent has been ordered, or has agreed, to pay any of your costs, by the amount the opponent is to pay to you.

See Section D of your Policy document for full details of where cover will not be provided.

5. Can I cancel the Policy?

You may cancel the Policy at any time by giving written notice to F & L quoting your Policy Number (you will find this in the Schedule to the Policy) and addressing it to the General Manager (the address is set out below). If you do that, then F & L shall not be liable to pay for any opponent’s costs or disbursements whether they were incurred before or after the date of cancellation.

Unless notice of cancellation is given within 14 days of the date of issuing the policy, you will still be liable to pay the premium despite the Policy being cancelled.

You should also be aware and read the circumstances where F & L may cancel the Policy. See Section F of the Policy.

6. What do I do if I wish to make a complaint about the Policy?

6.1 If you have a complaint about the Policy you should raise it first of all with your solicitor. If your solicitor cannot resolve the problem you should write (quoting the Policy Number shown in the Schedule and the name and address of your solicitor) to:

The Compliance & Technical Support Manager
Financial & Legal Insurance Company Ltd
No 1 Lakeside
Cheadle Royal Business Park Cheadle
Cheshire
SK8 3GW

6.2 If you still remain dissatisfied, you are entitled to refer the matter to the Financial Ombudsman Service.

Full details of the Complaints Procedure is contained in the policy document.

7. Do I have any protection from a compensation scheme?

F & L is covered by the Financial Services Compensation Scheme ("FSCS"). If F & L is unable to meet its financial obligations under this Policy you may be entitled to compensation from the FSCS. You can get more information about compensation scheme arrangements from the FSCS at www.fscs.gov.uk or by phoning 0207 892 7300.