

# Important notice to policyholders

## Management Liability Choice

We are introducing changes to your Management Liability Choice policy which take effect from your renewal date. This notice summarises the changes we have made to our standard policy wording.

### What you need to do next

We have outlined the key changes in the table below. You need to read these alongside your new policy schedule to understand which changes apply to you.

This summary does not contain the full terms and conditions of your insurance. You can find these in your new policy wording. This summary is for information purposes only and does not form part of your insurance contract.

Where we have made changes to your policy endorsements, any new wordings will be shown in your policy schedule and you should check these carefully.

*continued on next page*

## What's changed?

<b>New Policy page number</b>	<b>Feature</b>	<b>Old cover</b>	<b>New cover</b>	<b>What this means</b>
<b>4</b>	Your policy	Basis of contract	Duty to disclose	The Insurance Act 2015 introduced a number of reforms effective from 12th August 2016 and your policy wording has been updated to reflect the changes.
<b>7</b>	Policy conditions	Policy conditions introduction	Policy conditions introduction	The Insurance Act provides for different actions which are available to AXA in the event of a breach of a condition by a policyholder.
<b>7</b>	Policy conditions	Cancellation condition	Cancellation condition	We are restating the cancellation condition.
<b>n/a</b>	Policy conditions	Change in risk condition		We have deleted the Change in risk condition
<b>8</b>	Policy conditions	Fraud condition	Fraud condition	We confirm that we will not refund any premiums paid in the event of fraud but we will not seek to recover sums we have already paid in respect of previous claims.

## What's changed?

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**9** Policy conditions

Misrepresentation and non disclosure condition    Misrepresentation and non disclosure condition

The Insurance Act means that the policy is no longer to be treated as void in the event of non-disclosure. The policy can remain in force following a breach of duty by the policyholder but actions by us will depend on whether a breach is deliberate or reckless, or not. This condition outlines the actions we may take under the Act.