

SPRING

Spring Insure FI Binder – Appetite Guide

Target business	Financial Institutions in sectors other than those listed under exclusions Private Companies only, except listed investment trusts Revenue up to GBP30M for new business US Revenue >50% must be referred Regulated firms only (FCA or local equivalent) – exception being unregulated Corporate Finance firms Employee numbers 3-200 (referral above 200) Fund Managers up to GBP2.5BLN AUM Minimum Investment Threshold GBP10K
Territories	London Office: United Kingdom, Jersey, Guernsey, Isle of Man, Cayman Islands, British Virgin Islands. (Gibraltar & Malta for Asset Management Risks only.) Dublin Office: Republic of Ireland, Belgium, Denmark, Finland, Luxembourg, Netherlands, Norway, Sweden.
Line size	GBP5M for PI/D&O/Crime (GBP10M for Fund D&O) GBP2M for Cyber (referral above GBP1M) No Cyber for Payment Processing companies Primary; however, Co-Insurance and Excess layers will be considered on a case by case basis
Wordings	Beazley policy wordings only, plus LMA5471 Cyber Affirmative Clause.
Excluded sectors / activities	Banks, including Investment Banks & Challenger Banks Bureaux de Change (Physical Exchanges) Cannabis Cryptocurrency CSP/Trusts Film Finance Fund Administration Independent Financial Advisers (IFAs) Insurance companies, including brokers & MGAs Issuers of pre-paid credit and debit cards Life Settlement Funds Litigation Funding NFTs Quant Funds/Quantitative Investment Managers Retail Investment Managers or Retail Investment Advice Retail P2P Lending (Retail lenders to Retail borrowers) Self-Invested Personal Pensions (SIPP) SPACs & deSPACs

Spring Insure is a trading name of Spring Insure Limited, authorised and regulated by the Financial Conduct Authority FRN: 946862.

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