

Retroactive Date Exclusion (contracts commencing)

It is hereby noted and agreed that We shall only indemnify You in respect of contracts commencing after the Retroactive Date and We shall not be liable in respect of any Claim, Circumstance, loss, damage, liability and/or Defence Costs based on, arising out of or in any way connected to any act, error or omission actually or allegedly committed prior to the Retroactive Date stated in the Schedule.