

Professional risks insurance.

Background

By taking the necessary time to understand the activities undertaken and to subsequently identify the specific exposures faced, we are at the forefront of insuring a variety of diverse risks, many of which are complex or unique and do not 'fit' traditional underwriting guides.

A professional practice may trade as a sole practitioner, in partnership or as a limited liability company, generating fees ranging from a few thousand pounds to a few million.

Types of risk

- Accountants
- Architects and engineers
- Information technology consultants
- Surveyors and estate agents
- Miscellaneous 'other professions'

We are always willing to consider new and emerging professions.

In addition, there are a number of **specific policies available** - please see overleaf.

Scope of cover

Professional indemnity insurance is designed to provide an indemnity for damages which are awarded against the insured. This includes legal costs in defending the claim and costs awarded against the insured, should the defence prove unsuccessful.

Cover is provided on a 'claims made' basis, where the policy is designed to respond to claims that are made during the period of insurance, regardless of when the wrongful act that caused the claim took place (subject to any retroactive date that may apply).

Limits apply either on an any one claim basis or in the aggregate for the period of insurance, dependent upon the type of exposure.

The vast majority of our policies provide cover on a 'civil liability' basis, which is the widest form available in the market.

Where necessary, our wordings comply with relevant governing body minimum standards and requirements.

Tailor the cover

Professional indemnity policies have traditionally been arranged on a 'stand alone' basis but we provide a 'menu' offering that allows other types of business protection to be arranged under the same policy.

Main cover:

- Professional liability

Optional sections:

- General liability (public liability and products liability)
- Directors and officers liability
Including PR crisis management for the director or officer*
- Entity defence
Including PR crisis management for the entity (company)*
- Employers liability
- Employment law protection
Including employer helpline and assistance*
- Property damage
- Business interruption
- Money and personal assault
- Specified all risks
- Fidelity

Specified policies

We are also able to provide policies that are designed and tailored to specific professions. These include:

Design and build

- Professional liability
- Directors and officers liability
- Employment law protection
Including collateral warranty review services*

Media liability

- Media liability (including libel, slander etc.)
- Professional liability

Please refer to specific media liability literature for further information.

Educational establishments

- Executive and professional liability
- Employment law protection
- Fidelity

Housing associations

- Executive and professional liability
- Employment law protection
- Fidelity

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*Please refer to the policyholder services section on our website for further information

This is not a policy document and contains only general descriptions and illustrations. Policyholders must refer to the actual policy issued for the binding terms, conditions and exclusions of cover.