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Professional indemnity at a glance



What is PI?

Also known as Professional Liability insurance, or Errors and Omissions insurance, this insurance from AGCS provides the following coverage elements:

- Civil liability actions arising out of negligent duty or omission
- Mitigation (covers the costs to mitigate a claim)
- Unintentional breach of intellectual property rights
- Unintentional breach of confidentiality
- Libel or slander
- Dishonest, fraudulent or malicious acts or omission by any former or present employee
- Innocent non-disclosure
- Joint ventures
- Loss of documents
- Fitness for purpose (construction policies)

What is not covered?

As with other Professional Indemnity policies, certain risks are excluded (largely because they are normally covered by other insurance policies) such as:

- Property damage and bodily injury ('Carve Back' in effect when arising out of professional services failure)*
- Contract/Guaranty/Warranty
- Directors' & Officers' liability
- Employers Liability
- Employment Practices Liability Insurance (EPLI)
- Insolvency
- Pollution
- War/Terrorism

* an actual or alleged failure to achieve the legally required standard of care, diligence and expertise in performing professional services.



AGCS UK capabilities

- An experienced team of Underwriters, Claims and Operational support staff
- AGCS Claims are supported by a network of specialist lawyers, utilised where required to ensure the best result for our clients.
- Proactive and flexible approach to settlement of claims, ensuring that they are settled as quickly as possible and minimising any disruption to the client and the business.
- Ability to create solutions for UK or International domiciled entities
- Ability to support multi-product client solutions
- AGCS branded suite of Professional Indemnity wordings and ability to create bespoke wordings if required

Strategy

- Primary and Excess layer
- Maximum capacity GBP10m / EUR10m – depending on attachment point.
- Ability to Insure all professions including; Accountants, Architects, Engineers, Construction (single project and annual), Insurance Brokers, Independent Financial Advisers, Management Consultants, Recruitment Consultants, Surveyors (excluding valuation exposure), Solicitors, Media/IT, Miscellaneous.
- AGCS will consider every risk on its own merits

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