

Professional Indemnity Insurance

Insurance Product Information Document



Company (Insurer): Allianz Global Corporate & Specialty SE

Product: Commercial Professional Indemnity Policy

This is a summary only and does not contain full terms and conditions of the contract of insurance. Full terms and conditions can be found in the policy documents.

What is this type of Insurance?

Commercial professional indemnity



What is insured?

We insure your liability out of the delivery of professional services:

- ✓ if a claim is made against you by a third party, because the third party suffered a loss due to your errors in delivering your professional services we cover:
 - the losses suffered by your client or a third party as a result of your professional negligence;
 - all civil liability as a result of the breach of your professional duty;
 - the cost to defend you against claims from third parties.

The losses you suffer due to fraud or dishonest conduct of your employees

- ✓ If you suffer a loss due to fraudulent activity or dishonest conduct of one of your employees.

Costs arising from Lost Documents:

- ✓ Costs of replacing or restoring documents lost or damaged in transit in custody or control.

Costs for Court Attendance:

- ✓ Costs to attend as a witness when defending a covered claim of up to £300 per day (£150 for employees).

Joint Ventures Cover

- ✓ Costs against the liability arising from the performance of your professional services in relation to any joint venture.



What is not insured?

- ✗ Losses claimed arising from bodily injury or property damage.
- ✗ Any liability or losses arising solely under a contractual duty or any guaranties and warranties you give in respect of your professional services.
- ✗ Losses caused by any goods or products produced or supplied by you, or any manufacturing defect, when delivering the professional services.
- ✗ Any losses related to pollution.



Are there any restrictions on cover?

- ! Excluded from cover are losses related to intentional wrongdoings.
- ! Excluded from covered are losses related to war and terrorism.
- ! Excluded are losses which you suffered directly.
- ! Excluded are losses in connection with a claim made in or judgment obtained in the United States of America or Canada.



Where am I covered?

✓ You are covered for all claims made against you globally



What are my obligations?

- You are required to answer all questions raised by the insurer before and after the binding of the insurance truthfully and disclose all material information.
- You have to notify us about any circumstance which could lead to a covered loss as soon as practically possible
- You must do what is reasonably practicable to avoid or diminish losses arising from a claim made against you.
- You have to co-operate and provide reasonable assistance to the insurer in defending a claim which is made against you.



When and how do I pay?

You have to pay your premium immediately after you receive the corresponding notice from us but no later than 60 days afterwards.



When does the cover start and end?

- The cover starts to the agreed time stated in the Schedule of cover.
- The cover ends to the time stated in the Schedule of cover unless the policy is cancelled or rendered void prior to this time.



How do I cancel the contract?

You can cancel the policy in writing to us within the timeframe stated in the policy and for the specified reasons therein.