

## **Your cover in a nutshell:**

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Professional indemnity insurance covers you for compensation you have to pay to your clients or any other third parties caused by problems with your work, including compensatory damages and claimant's legal costs awarded against you in relation to a covered claim. We will pay for claims which are made against you during the period of insurance, up to the limit shown in the schedule. We will also pay your legal defence costs incurred with our agreement for covered claims. Your policy schedule will state if such costs are included within the limit of indemnity or payable in addition to it.

Your policy may also reimburse you for fees that your client refuses to pay if we believe this is likely to prevent a future claim against you for a greater amount.

The limit of indemnity may either be on an each and every claim basis or an aggregate basis – please check your policy schedule to see which applies to your policy. An 'each and every claim' basis means that each individual claim has its own limit of indemnity, though multiple claims arising from the same cause will be treated as a single claim and only one limit will apply. An 'aggregate' basis means that the limit of indemnity is the most we will pay in total under the policy, regardless of the number of claims and losses. On either basis, you will be liable to pay the excess in relation to each claim or loss, which is shown in your policy schedule.

## **Key benefits: what risks are you protected against?**

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We will pay claims against you for:

- negligence or breach of duty: if you fail in a duty of care to your client, perhaps giving incorrect advice or making a mistake in your work;
- your advertising: mistakes such as inadvertently making a statement that you cannot substantiate;
- infringement of intellectual property rights such as copyright or trademark.;
- defamation: libel and slander;
- work undertaken on your behalf by sub-contractors or outsourcers. However, we reserve the right to recover losses from your sub-contractors or outsourcers;
- dishonesty of your partners, directors, employees, sub-contractors and outsourcers;
- computer viruses: if you unknowingly pass on a computer virus specifically targeted at your system, for example, by forwarding an email originally sent to you;
- any other civil liability: this means that if a claim or loss occurs because of your business activities and we haven't specifically excluded it, it's covered.

We will pay your direct losses suffered as a result of:

- your own loss of documents, information or data which is necessary for the performance of your business activity;
- complaints referred to an ombudsman: cover for defence costs and any compensation you have to pay;
- breach of statutory obligations: costs to defend proceedings brought under legislation such as the Property Misdescription Act 1991;
- court attendance: the costs to you of your directors or employees attending court in relation to a covered claim.

## **Significant or unusual exclusions and limitations:**

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Cover is restricted to the business activities you have told us your business undertakes and that we have agreed to insure, which are carried out within the geographical limits of the policy, as stated in your policy schedule.

We will not make any payment unless you promptly notify us of:

- your first awareness of a shortcoming or any criticism of your work;
- any claim or threatened claim or proceedings against you;
- your discovery or suspicion of dishonesty;
- your discovery that an documents, information or date has been lost, damaged or destroyed.

We may reduce any payment we make equal to the detriment we have suffered if you admit that you are liable or make any offer without our prior written agreement.

We will not pay for claims or losses arising from:

- contractual terms, which make you responsible for losses you would not be responsible for if the contractual terms did not exist;
- any acts or omissions you deliberately or recklessly commit, condone or ignore;
- any investment or advice on the investment of client money;
- patent infringement or the disclosure of a trade secret;
- any survey or valuation of physical property for the purpose of any loan;
- construction or erection work;



## **Professional indemnity insurance for estate and letting agents**

Policy summary

- breach of your obligations as an employer;
- harassment or discrimination;
- loss of data held electronically;
- damage to property, unless arising from your breach of a duty of care;
- the use of land, buildings or vehicles;
- the sale, installation or supply of products;
- anything, including any actual or alleged shortcoming in your work, likely to lead to a claim against you or your own loss, which you knew or ought reasonably to have known about before the policy started;
- work carried out before the date stated as the retroactive date in the schedule.