

Why Professional Indemnity (PI) Protection?

- Any professional or consultant providing advice or other services is exposed to claims of a “professional indemnity” nature.
- If a party suffers financial loss after receiving the services or relying on the advice of a professional, he/she may have the right to sue for the loss. A professional may even be sued by a client who is merely dissatisfied but has no valid claim.
- Professionals require cover help to protect them against the potential financial burden of litigation, and to help protect the reputation of their practice, their personal integrity, and their personal assets.
- Cover for legal costs and expenses is important as litigation involving company professionals is often complex. It is imperative that the professionals have access to specialized and quality legal representation to safeguard their interests in the most effective way.

Scope of Cover

- Helps protect professionals against legal liability for breach of professional duty in the conduct of their professional business practice.
- Provides cover for
 - Settlements,
 - Compensatory damages awarded against the professionals, and
 - Legal costs and expenses associated with defending legal actions.

Extensions

- Libel and slander
- Loss of documents
- Consultants, sub-contractors, and agents
- Joint venture liability
- Estates and legal representatives
- Outgoing Principals
- Intellectual Property
- Newly Created or Acquired Entity or Subsidiary
- Run-Off Cover Insured Entity or Subsidiary

Additional Features

- Fraud and dishonesty
- Previous business
- Increased aggregate limit of indemnity.

Major Categories of Profession Covered

- Construction & engineering - Construction consultant, engineer, architect, interior designer, surveyor

- Medical Malpractice - hospital, clinic, physiotherapist, psychologist, medical centre, nursing home
- Financial/ Professional Investment adviser
- Computer consultant - software development, system integration, software, and hardware sales
- Solicitor
- Accountant
- Management / business consultant
- Miscellaneous (i.e., newspaper and magazine, recruitment agent, school/ college)

How to obtain Quotation?

- Clients should complete the PI proposal form in order to provide information relating to scope of services, annual fee income, claim history, etc. for underwriting purposes.
- We will provide a quotation based on the proposal form or will advise if any other information is needed.

Specific Proposal forms are available for the following professions:

- Construction Consultant
- Medical Malpractice (establishment for hospitals/ miscellaneous for others)
- IT/ Computer Consultant
- Financial Planners
- Accountant
- Solicitor
- Miscellaneous - for other professions.