

ARCHITECTS

Professional Indemnity

Professional Indemnity insurance provides essential financial protection for Architects against potential losses arising out of acts, errors and omissions from a wide variety of architectural professional services including the preparation of plans, acting as the client's advisers, contract administration, building regulation approvals and supervision activities.

Key Exposures

Inadequate / incorrect / negligent advice, design, specification
Inadequate supervision
Inappropriate / incorrect certification
Planning deficiencies
Poor work documentation
Poor communication with clients
Breach of copyright

Newline Australia provides a tailored Architects Professional Indemnity insurance policy based on a broad civil liability wording.

Key Facts

Security	Lloyd's (Newline Syndicate 1218)
Security Rating	"A+" from Standard and Poor's
Line Size	Up to \$25 million capacity
Reinstatements	Typically two (2) depending on the account
Capacity Use	Primary layer (preferred); Excess layer; Co-insurance
Geographical	Worldwide (excluding North America)
Jurisdiction	Australia

Underwriting Criteria

- Newline Australia Architects Proposal Form (or suitable substitute) – must be signed.
- Full claims information (i.e., paid claims and outstanding estimates)
- For Excess Layers:
 - Details of primary insurer and terms applied
 - Underlying wording

Coverage Features

Insuring Clauses

- Claims Made and Notified coverage basis
- Civil Liability, including:
 - Intellectual Property
 - Misleading & Deceptive Conduct
 - Libel & Slander
 - Fraud & Dishonesty
 - Defence Costs offered:
 - In addition to the Limit of Liability; or
 - Inclusive within the Limit of Liability

Automatic Extensions

- Compensation for Court Attendance Costs - \$25K sub-limit
- Previous Business Name
- Coronial Inquests and Quasi Judicial Costs - \$100K sub-limit
- Extended Reporting Period – 30 days
- Loss of Documents - \$250K sub-limit
- Newly Acquired or Created Subsidiary or Business
- Continuous Cover

Optional Extensions

- Joint Venture Liability
- Consultants, Sub-Contractors & Agents
- Fidelity
- Severability & Non-Imputation

Key Exclusions

- Optional Extensions (unless coverage is granted)
- Known claims / circumstances
- Personal Injury / Property Damage – however policy has a professional services write-back
- Contractual Undertakings – unless liability would attach in the absence of the same
- Conflicts of interest
- Claims by related / associated entities
- Contractual liability / performance guarantees
- Financial or investment advice
- Goods sold
- Real estate development, building, etc ...
- Valuations
- Mould