

## MANAGEMENT CONSULTANTS

### Professional Indemnity

Professional Indemnity insurance provides essential financial protection for Management Consultants against potential losses arising out of acts, errors and omissions from professional services provided – including those related to business improvement processes, organisation and management structures, marketing strategies, corporate image or financial advice .

#### Key Exposures

Misrepresentation as to capabilities / outcomes
Resultant dissatisfaction from clients
Fraud & dishonesty
Timeliness of advice / services
Confidentiality
Conflicts of interest
Lack of appropriate due diligence / thoroughness / skills for engagement

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

#### Key Facts

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

#### Underwriting Criteria

- Newline Australia Management Consultants 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 may be 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
- Extended Reporting Period – 30 days
- Previous Business Name
- Quasi Judicial Costs - \$100K sub-limit
- Loss of Documents - \$250K sub-limit
- Newly Acquired or Created Subsidiary or Business
- Continuous Cover

#### Optional Extensions

- Joint Venture Liability
- Corporate Advisory Services

#### Key Exclusions

- Optional Extensions (unless coverage is granted)
- Known claims / circumstances
- Personal Injury / Property Damage – however policy may have 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
- Any activities where the Insured is required to have a AFS Licence, but has failed to obtain one
- Failure to effect / provide insurance
- Hedging activities
- Insider trading
- Money laundering