

ENGINEERS

Professional Indemnity

Professional Indemnity insurance provides essential financial protection for Engineers against potential losses arising out of acts, errors and omissions from the wide variety of engineering professions practiced including civil and structural engineering, building services engineering, electrical engineering, mechanical engineering, chemical engineering and a variety of allied work.

Key Exposures

Inadequate / incorrect advice, design, specification
Inadequate supervision / project management
Inappropriate / incorrect certification
Poor work documentation
Poor communication with clients
Breach of copyright

Newline Australia provides a tailored Engineers 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 Nil to two (2) reinstatements
Capacity Use	Primary layer (preferred); Excess layer; Co-insurance
Geographical	Worldwide (typically excluding North America)
Jurisdiction	Australia

Underwriting Criteria

- Newline Australia Engineers 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 or Negligence basis, including:
- Intellectual Property
- Misleading & Deceptive Conduct
- Libel & Slander
- Consultants, Sub-Contractors & Agents
- Defence Costs – offered inclusive within the Limit of Liability

Automatic Extensions

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

Optional Extensions

- Joint Venture Liability
- Consultants, Sub-Contractors & Agents
- Project / Construction Managers
- Principal's indemnity
- Severability & Non-Imputation

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
- Warranties, guarantees, performance guarantees
- Conflicts of interest
- Claims by related / associated entities
- Goods sold
- Real estate development, building, manufacturing, contract works
- Valuations
- Mould