

MISCELLANEOUS

Professional Indemnity

Professional Indemnity insurance provides essential financial protection for a wide variety of traditional and non-traditional professions and occupations to safeguard individuals and firms from their liability as a professional. Miscellaneous business can present both high and low risk exposures. Essentially anyone who provides advice for a fee is a professional and needs to investigate the need for Professional Indemnity insurance.

Key Exposures

Advice given for a fee (in the absence of a product)
Emerging non-traditional "blue-collar" exposures – e.g., building trades
Inadequate / incorrect advice, design, specification, inspection
Breach of copyright
Injury / damage arising directly from professional advice given
Fraud and dishonesty; Fidelity

Newline Australia provides a tailored 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 one (1) to unlimited reinstatements, depending on the account
Capacity Use	Primary layer (preferred); Excess layer; Co-insurance
Geographical	Worldwide (typically excluding North America)
Jurisdiction	Australia

Underwriting Criteria

- Newline Australia Miscellaneous Professional 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
- 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
- Consultants, Sub-Contractors & Agents

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
- Investment advice / finance / insurance
- Account specific exclusions may also apply.