

VALUERS

Professional Indemnity

Professional Indemnity insurance provides essential financial protection for Valuers against potential losses arising out of acts, errors and omissions from professional services provided including undertaking valuations for a wide variety of purposes and valuation-related services.

Key Exposures

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| Unfavourable economic conditions inducing claims |
| Unclear instructions / communications |
| Poor Investigation / analysis of subject property |
| Inappropriate valuation methodology / calculation |
| Conflicts of interest – disclosed or otherwise |
| Breach of contract retainer |
| Failure to adequately inspect / investigate property |
| Failure to adequately assess comparable sales |
| Failure to make adequate enquiries about property |
| Undertaking higher risk valuations |

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

Key Facts

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|------------------------|---|
| Security | Lloyd's (Newline Syndicate 1218) |
| Security Rating | "A+" from Standard and Poor's |
| Line Size | Up to \$25 million capacity |
| Reinstatements | None to Two (2) reinstatements depending on the account |
| Capacity Use | Primary Layer (non-mortgage valuers) Excess layer; |
| Geographical | Worldwide (excluding North America) |
| Jurisdiction | Australia |

Underwriting Criteria

- Newline Australia Valuers 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

- Follow-form of suitable underlying terms, conditions, subject to Key Exclusions
- Suitable underlying carrier / Syndicate

Key Exclusions

- Known claims / circumstances
- Industry standard exclusions for Valuers, as detailed in underlying wording
- Account specific exclusions (if warranted)