

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 valuationrelated services.

Key Exposures

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	
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

O 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 underling 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)

This document and the information contained herein is a summary provided for information purposes only and should not be treated as advice nor as forming part of any contract of insurance between the Insured (or potential Insured) and Newline Australia Insurance Pty Ltd. Any advice sought in terms of your insurance requirements or coverage sought should be referred to you professional insurance advisor. This information does not and nor does it intend to communicate the full policy terms and conditions to any party whatsoever. For full details of policy coverage, please refer to the policy wording and any endorsements that may apply. Availability of coverage and the terms of any coverage are subject to underwriting assessment by Newline Australia Insurance Pty Ltd. ABN 81 118 089 651