

# 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.

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Key Facts	
Security	Lloyd's (Newline Syndicate 1218)
Security Rating	"A+" from Standard and Poor's
Line Size	Up to \$25 million capacity
Reinstatements	Two (2) 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 Management Consultants
   Proposal Form (or suitable substitute) must be signed.
- Full claims information (i.e., paid claims and outstanding estimates)
- O For Excess Layers:
  - Details of primary insurer and terms applied
  - Underlying wording

# **Coverage Features**

#### Insuring Clauses

- O Claims Made and Notified coverage basis
- Civil Liability, including:
  - Intellectual Property
  - Misleading & Deceptive Conduct
  - Libel & Slander
  - Fraud & Dishonesty
  - Defence Costs may be offered:
    - O 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 writeback
- Contractual undertakings unless liability would attach in the absence of the same
- Conflicts of interest
- O Claims by related / associated entities
- Any activities where the Insured is required to have a AFS Licence, but has failed to obtain
- Failure to effect / provide insurance
- Hedging activities
- Insider trading
- Money laundering