## 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 / <br> skills for engagement |

Newline Australia provides a tailored Management Consultants 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 | Two (2) to unlimited <br> reinstatements depending on the <br> account |
| Capacity Use | Primary layer (preferred); <br> Excess layer; <br> Co-insurance |
| Geographical | Worldwide (typically excluding <br> 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)
- For Excess Layers:

O Details of primary insurer and terms applied

- Underlying wording


## Coverage Features

## O Insuring Clauses

- 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

O Previous Business Name

- Quasi Judicial Costs - $\$ 100 \mathrm{~K}$ 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

O Optional Extensions (unless coverage is granted)

- Known claims / circumstances

O 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
- Claims by related / associated entities
- Any activities where the Insured is required to have a AFS Licence, but has failed to obtain one
- Failure to effect / provide insurance
- Hedging activities
- Insider trading
- Money laundering

