



4D Group

Professional Indemnity Insurance Introduction

Who would benefit?

Underwriters or brokers who wish to understand this class of insurance.

Objective

On completion of the workshop delegates will be able to:

- Identify what types of professionals and service providers may have a professional indemnity exposure
- Explain how professional liability might arise under common law, contract and statute
- Outline the types of claims made against various professionals
- Describe the principal reasons why professionals should buy professional indemnity insurance
- Explain the coverage provided by a professional indemnity insurance policy
- Outline the principal extensions and exclusions in a professional indemnity policy
- Apply a professional indemnity wording to simple claims
- Describe the type of information required to obtain a professional indemnity insurance quotation
- Outline the principal underwriting considerations which apply when underwriting professional indemnity insurance
- Explain the important points to remember when dealing with a professional negligence claim

Content

- Professional Liabilities
 - Who are “professionals”
 - Which organisations have a professional liability exposure
 - Contractual Liabilities
 - Tortious Liabilities
 - Negligence
 - Defamation
 - Intellectual Property
 - Statute
 - Fiduciary
 - Privacy and Confidentiality
- Policy Benefits
 - Protection
 - Legal and regulatory requirement
 - Practising Requirement
 - Contractual requirements
- Policy Coverage
- Key features
- Claims made
- Retroactive Dates
- Run Off
- Typical Policy extensions
- Typical Policy exclusions
- Policy conditions
- How Professional Indemnity dovetails with other liability policies
- Underwriting Considerations
 - Importance of proposal form
 - Information required
- Claims
 - Key features of Professional Indemnity claims handlings
 - Claims reporting
 - “claims’ V “circumstances’
 - Duties of insured

Duration

One day

Pre-requisites

A basic understanding of commercial liability insurance is helpful but not essential