

Professional Indemnity Insurance



Insurance Product Information Document

This insurance is provided by MGAM Limited, a company registered in England with company no. 09742763. MGAM Limited registered office is: Walsingham House, Ninth Floor, 35 Seething Lane, London, EC3N 4AH, United Kingdom.

MGAM Limited is authorised and regulated by the Financial Conduct Authority under firm reference number 835270 to carry out insurance distribution activities.

The policy coverage is underwritten by: Arch Insurance (UK) Limited
Registered in England and Wales number 04977362 authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, registration number 229887
Product: Arch Professional Indemnity Insurance Policy – MISC AGG CIVIL 18

This document summarises key information you need to know about Arch Professional Indemnity Insurance. You will find all of the terms and conditions (along with other important information), complete pre-contractual and contractual information on the product in the full policy documentation. Endorsements may change the scope of cover. It is important that you tell us as soon as possible if any of the information in the contract documentation is incorrect.

What is this type of insurance?

Professional indemnity insurance is designed to meet the needs of customers who wish to cover their liability to other people following negligence or breach of contract in the performance of their business duties.



What is insured?

See the documents of insurance for the full list of benefits for all types of cover.

The sections of cover available and a summary of the limited are shown below.

- ✓ Claims made against you, during the period of insurance, in respect of any civil liability incurred in the course of any professional business for:
 - Aggregate Limit of Indemnity including defence costs and expenses;
 - Negligence, or breach of a duty of care;
 - Negligent misstatement, or negligent misrepresentation;
 - Breach of confidence, or misuse of information;
 - Defamation; and
 - Any other civil liability unless excluded.
- ✓ Your own losses:
 - Dishonesty or fraud, arising from, for of any present or past directors, partners, employees.
 - Indemnify reasonable costs and expenses in replacing, or restoring documents, where they have been destroyed, damaged, lost or mislaid;
 - Data protection prosecution defence costs;
 - Legal representation costs;
 - Per day compensation for court attendance; and
 - For the maximum limit of indemnity including defence costs and expenses within the policy period.



What is not insured?

Below is only a summary of what is not covered. For full details, please see the document of insurance.

- ✗ Claims covered by other insurances;
- ✗ Prior awareness;
- ✗ Death or bodily injury unless directly arising out of negligent advice, design, specification or omission to perform a professional duty;
- ✗ Employment claim(s), arising from a dispute between the insured and employee;
- ✗ Loss arising from death, bodily injury, disease, psychological injury, emotional distress or anguish, shock, or sickness of any employee;
- ✗ Controlling interest;
- ✗ Dishonesty and/or Fraud;
- ✗ Insolvency;
- ✗ Deliberate Act(s);
- ✗ Market Fluctuation / Investment advice / placement or failure to place Insurance / Financial Services Work;
- ✗ Asbestos and Mould;
- ✗ Fines, Penalties and Punitive Damages;
- ✗ Virus Transmission;
- ✗ Cyber Acts, Data Protection Law and unavailability or failure of any Computer System;
- ✗ Goods and Products;
- ✗ Work undertaken prior to the retroactive date (if applicable in schedule);
- ✗ Trading losses;
- ✗ Losses arising from vehicle use.



Are there any restrictions on cover?

Loss of documents cover;

- Shall not exceed GBP50,000 for any one claim or GBP150,000 in the aggregate of the policy period, in respect of any computer systems records where a back-up copy has been made and stored separately off site.

Dishonesty or fraud of your past or present directors, partners or employees;

- Shall not exceed GBP100,000 in the aggregate in any period of insurance and shall be included in the limit of indemnity.
- Eligible claims, where provision include (but are not limited to):
 - The person(s) have a manifest intent to cause such loss to the insured or to obtain improper personal gain;
 - The annual accounts have been prepared and/or certified by an independent accountant or auditor.

Data Prosecution Defence Costs;

- Shall not exceed GBP100,000 in the aggregate in any period of insurance and shall be included in the limit of indemnity.

Legal Representation Costs;

- Shall not exceed GBP100,000 in the aggregate in any period of insurance and shall be included in the limit of indemnity.



Where am I covered?

- ✓ Please check your Policy wording for the applicable Territorial and Legal Jurisdiction limits.



What are my obligations?

- You must ensure that you disclose all facts and matters which might be relevant and that all information provided to us is true, accurate and complete;
- You must let us know if the information provided changes;
- You must take reasonable care to minimise any loss, damage or liability;
- You must tell us promptly about any claim or loss or anything which is likely to give rise to a claim;
- You must not admit you are liable, make any offer of settlement or disclose the amount of cover available to any third party unless you have our prior written consent.



When and how to I pay?

The premium for this annual policy is due within 60 days of inception/renewal date.

Payment to be made by broker statement of account.



When does the cover start and end?

The policy is for a period of 12 months and is renewable every 12 months.

Your policy start and end dates will be confirmed in your policy documents.



How to I cancel the contract?

- You may cancel the policy at any time, although we reserve our rights on refunding any premium depending on how long the policy has been in force and if you have made a claim.
- To exercise your right to cancel, contact the Broker who arranged this cover for you.