

Professional Indemnity Insurance

Insurance Product Information Document



Company: Arch Insurance (UK) Limited
Product: Arch Professional Indemnity Insurance– Actuaries 2025

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.

This document summarises key information you need to know about your Professional Indemnity Insurance– Actuaries 2025 policy. It is not personalised to your individual needs and does not contain the full terms of the policy which can be found in your policy documentation. Endorsements may change the scope of cover. You should review your circumstances on a regular basis and consider whether this policy continues to meet your needs.

What is this type of insurance?

Professional indemnity insurance is designed to cover you for compensation you have to pay to your clients or a third party as a result of your negligence or breach of contract in the performance of your business duties.



What is insured?

- ✓ Claims made against you and arising in the course of your professional business by reason of any civil liability
- ✓ Legal defence costs for covered claims
- ✓ Costs and expenses for replacing or restoring documents
- ✓ Costs and expenses for the defence of criminal proceedings for your breach of data protection legislation
- ✓ Costs and expenses for legal representation at a hearing or tribunal or court proceeding
- ✓ Compensation for court attendance
- ✓ Amounts payable following an award or determination by an ombudsman

Automatic Extensions of Cover

- ✓ Claims made against a sub-consultant acting on your behalf and arising in the course of your professional business by reason of any civil liability, subject to certain criteria being met
- ✓ Claims made against you and arising in the course of your professional business by reason of your unintentional libel or slander
- ✓ Claims made against you and arising in the course of your professional business as a direct result of your participation in any joint venture, provided the claim originates from an independent third party
- ✓ Claims made against an acquired entity and arising from negligence, subject to certain criteria being met



What is not insured?

We will not pay for claims or losses connected with:

- ✗ Contractual liability greater than the liability you would have without the contract
- ✗ An entity in which you hold a controlling interest or an entity which holds a controlling interest over you but only in respect of any claims or losses brought by or on behalf of any such entity.
- ✗ Cyber acts or a failure of a computer system
- ✗ Breaches of data protection law, except for costs and expenses in the defence of criminal proceedings
- ✗ Death, or bodily or mental injury unless arising from your breach of professional duty
- ✗ Your duties as a director or officer
- ✗ Dishonesty or fraud if you knew about it
- ✗ Employment disputes
- ✗ Taxes, fines, penalties or punitive damages
- ✗ Goods or products supplied or manufactured by you
- ✗ Your insolvency or bankruptcy
- ✗ Lost profit or your liability for VAT, or similar tax
- ✗ A failure to obtain or maintain insurance
- ✗ Market fluctuation or the guarantee of any financial return
- ✗ Pollution or radiation
- ✗ Previous claims or circumstances, or where a claim is covered by another policy
- ✗ Your ownership of land or buildings or use of vehicles
- ✗ Breach of your partnership or shareholder agreement or arrangement
- ✗ Infringement of any patent or use of trade secret
- ✗ Any conduct that is malicious or reckless (unless arising from your civil liability)
- ✗ A claim or loss where the cause occurred or was alleged to have occurred prior to the retroactive date
- ✗ A claim or loss taking place after you merge or consolidate with another party or after a party acquires significant rights in relation to your control
- ✗ Breach of any taxation, competition, restraint of trade or anti-trust legislation or regulation or any other restrictive practice
- ✗ Terrorism or war or government action
- ✗ Trading losses or trading liabilities

Other exclusions may also apply.



Are there any restrictions on cover?

- ! The sub-limits of indemnity for the following are as stated in your policy documents:
 - Loss of Documents
 - Data Protection Prosecution Defence Costs
 - Prosecution Defence Costs
 - Legal Representation Costs
 - Compensation for Court Attendance
 - Ombudsman Awards
 - Extension -Sub-Consultants
 - Extension -Defamation
 - Extension -Joint Venture
 - Extension -Acquisitions
- ! The insured events are subject to specific exclusions and conditions. Please refer to your policy documents for more information.
- ! You will need to pay an excess as detailed in your policy schedule and/or the excess clause in your policy wording.
- ! We may cancel your policy if you do not pay the premium within the specified time limits.
- ! Endorsements may apply to your policy.



Where am I covered?



Please check your policy wording for the applicable territorial and jurisdictional limits.



What are my obligations?

You must:

- Pay the premium or premium instalments on time
- Disclose all facts and matters to us in an honest, accurate and complete way
- Let us know if the information provided to us changes and amendments are needed to your policy
- Tell us promptly, and within the specified time limits, about any claim or loss or anything which may give rise to a claim, and preserve all relevant documentation
- Not admit you are liable or incur any costs or expenses unless you have our prior written consent
- Take reasonable care to minimise any loss, damage or liability
- Provide assistance to us in the investigation and/or settlement of any claim or any recovery action
- Not waive any rights of recovery we may have against a third party

Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation of your policy.



When and how to I pay?

The premium for this annual policy is due within 60 days of inception/ the renewal date as shown in your policy schedule.



When does the cover start and end?

Your policy start and end dates are shown in your policy schedule.



How do I cancel the contract?

You can cancel the policy by sending written notice to us, however you will not be entitled to a return of the premium if you notified us of a claim or circumstance. You should first contact your insurance agent who arranged the policy if you wish to cancel it.