

Professional Indemnity Insurance

Insurance Product Information Document



Company: Arch Insurance (UK) Limited

Product: Arch Professional Indemnity Insurance– Property Professionals (Non-RICS) 2024

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– Property Professionals (Non-RICS) 2024 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 arising in the course of your professional business for any civil liability, including as a result of:
 - a decision by an adjudicator appointed to resolve a dispute in accordance with the Scheme for Construction Contracts as contained in the Housing Grants Construction and Regeneration Act 1996 or an adjudication clause or rules contained in a contract;
 - an award by an arbitrator (under the RICS Dispute Resolution Service or otherwise)
- ✓ 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 the defence of criminal proceedings for your breach of statutory regulation relating to certain legislation as listed in your policy
- ✓ 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



What is not insured?

We will not pay for claims or losses arising from:

- ✗ Asbestos unless arising from your negligence and subject to specific criteria
- ✗ Contractual liability or collateral warranties above the liability you would have without the contract, except in certain circumstances
- ✗ An entity in which you hold a controlling interest or an entity which holds a controlling interest over you
- ✗ 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 injury unless arising from your breach of professional duty
- ✗ Your duties as a director, officer or trustee
- ✗ Dishonesty/fraud if you were aware of it
- ✗ Employment disputes
- ✗ Your reliance on an EWS1 form where your valuation report does not exclude liability to the lender
- ✗ Fines, penalties or punitive damages
- ✗ Goods or products supplied or manufactured by you
- ✗ Your insolvency or bankruptcy
- ✗ Any joint venture
- ✗ Market fluctuation, insurance, investment or financial services work
- ✗ Infringement of patents and trade secrets
- ✗ Pollution unless caused by a sudden happening
- ✗ Environmental audits in respect of pollution
- ✗ Previous claims or circumstances
- ✗ Your ownership of land or buildings or use of vehicles
- ✗ Certain elements of an ombudsman award
- ✗ Radiation
- ✗ Your failure to ensure sub-contractors or consultants have sufficient professional indemnity insurance
- ✗ Various types of reports or surveys unless undertaken by someone with specific experience
- ✗ 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 liability 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



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.



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 schedule 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 is likely to 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.