

Technical Specifications: Civil Liability PI Insurance

Protecting Professionals

Today, professionals face a whole range of legal risks and the potential cost in money, time and loss of reputation is getting higher every day.

Liberty's Civil Liability Professional Indemnity Insurance policy protects your professional clients against a broad range of third party claims for financial loss, personal injury and property damage.

Whether your clients are management consultants or employment agencies, marketing consultants or loss adjusters, Liberty's new policy wording is broad enough to meet their unique needs.

What is covered?

- ▶ **Personal Injury & Property Damage** - claims arising from the performance of professional services by the insured.
- ▶ **Defence Costs Paid in Advance** - prior to final resolution of a valid claim.
- ▶ **Contractors & Consultants** - with no more than 2 employees who have a written contract with the insured.
- ▶ **Implied Warranties & Conditions** - for claims alleging breach of warranty or condition as to merchantable quality, due skill and care or fitness for purpose implied in a contract under common law.
- ▶ **Limitation of Liability Contracts (Optional)** - the insured's right to claim under our policy will not be prejudiced by contracts with other parties that limit their liability.
- ▶ **Reputation Expenses** - for engaging a public relations consultant to protect the insured's professional reputation in the event of a claim or a potential claim.
- ▶ **Period of Grace** - if the policy is not renewed or replaced with a similar policy the insured has an extended 30 day period to notify a claim under the policy for professional services performed prior to the end of the policy period.
- ▶ **Hold Harmless Contractual Liability** - for the insured's liability to pay under an indemnity and/or hold harmless term of a contract to the extent that such civil liability results from the insured's performance of professional services.

- ▶ **Multiple Causes of Loss** - provides coverage for the insured's proportion of the loss which is attributable to the performance of professional services even in the event that there are a number of causes which contribute to the loss.

Other extensions include:

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| ▶ Breach of Confidentiality | ▶ Interference with Privacy | ▶ Consumer Protection |
| ▶ Continuous Cover | ▶ Joint Ventures | ▶ Reinstatement |
| ▶ Defamation | ▶ Loss of Documents | ▶ Loss Mitigation & Rectification |
| ▶ Extended Policy Period | ▶ New Subsidiaries | ▶ Spouses, Estates & Representatives |
| ▶ Fraud & Dishonesty | ▶ Professional Inquiries | ▶ Other Conditions & Definitions |
| ▶ Intellectual Property Rights | ▶ Vicarious Liability | |
| | ▶ Exemplary & Punitive Damages | |

Other conditions & definitions

- ▶ **Allocation** - Senior Counsel clauses apply to disputes regarding decisions to defend claims and allocation between covered and uncovered matters.
- ▶ **Change in Control** - if control of the insured entity changes during the policy period, the policy will only provide cover for acts, errors or omissions prior to the effective date of the change in control.
- ▶ **Insured** - the definition of insured includes subsidiaries which were a subsidiary of the named insured prior to the commencement of the policy period.
- ▶ **Information Technology Products & Information Technology Services** - both expressions are broadly defined which expands the scope of cover and reduces the potential for disputes over whether a claim involves a “service” or a “product”.

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We're part of the global Liberty Mutual Group, a Fortune 100 company that's been in business since 1912 with a Standard & Poor's 'A' (strong) rating.

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