



# Professional Liability (Section 1 Professional Indemnity) -TechPro

## Summary of Cover

Summarised below are some facts about your professional indemnity insurance cover. The summary does not detail all terms, conditions and exclusions of your policy. You are advised to read the policy document in full in order to ensure you understand the cover provided.

### General:

- Full 'Civil liability' insuring clause
- Third party losses arising out of fraud & dishonesty subject to the restrictions of the fraud & dishonesty excln
- Defence costs in addition to limit (i.e. not eroding)
- Excess not applicable to costs in defending a claim
- Innocent non-disclosure protection
- No Conditions Precedent

### Extensions:

- Your own losses arising out of dishonest or fraudulent acts of Employees subject to the restrictions of the fraud, dishonesty or recklessness exclusion
- External directorships
- Breach of confidence and privacy
- Unintentional transmission of a virus (third party losses)
- Restoration of your computer systems as a result of hacker or virus damage
- Costs incurred to respond to a publication that has a negative impact on your reputation
- Loss of documents or data
- Legal defence (i.e. costs other than "Defence Costs")
- Costs of court attendance
- Acquisitions
- Irrecoverable fees

### Notification / handling of claims:

- Notifications to be made within the policy period
- Notification to Victor Insurance Claims Department counts as notification to Insurers
- No settlement of claims without Insured's consent

### Major Exclusions:

- Blasphemy/obscenity
- Breaches of company legislation/regulations
- Claims by associated companies
- Claims outside of the "Jurisdiction" or work outside of the "Territorial Limits"
- Contractual liability where you failed to take reasonable steps to ensure you could fulfil the contract
- EL / D&O / Product liability
- Existing claims

- Failure to take reasonable steps to rectify a defect in a Technology Product
- Fines/penalties
- Fraud/Dishonesty/Recklessness - after discovery, no cover for perpetrator, anyone condoning or colluding
- Infrastructure failure
- Inherent defect / Known defects
- Insolvency of the insured
- Investment advice
- Liabilities under guarantees/warranties unless the liability would have arisen in the absence of such clause
- Patent/Trade secret
- Viruses created by the insured or indiscriminately replicating viruses

Please contact your insurance broker/intermediary for explanations on any terms you do not understand.