



Professional Liability (Section 1 Professional Indemnity) – Town Planners

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 exclusion
- 'Each and every' claim limits (other than Pollution & Asbestos)
- Excess (i.e. not deductible)
- 'Costs-exclusive' excess
- Full 'innocent non-disclosure' protection
- No Conditions Precedent

Extensions:

- Fidelity
- External directorships
- Defence costs in addition to limit (i.e. not eroding)
- Loss of documents
- Legal defence (i.e. costs other than "Defence Costs")
- Costs of court attendance
- Acquisitions
- Ombudsman awards
- Mitigation costs
- Pollution (aggregate limit)
- Asbestos GBP250,000 aggregate limit
- Automatic six year run off provision (225% of the average of the last three years and annual premium)

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

Exclusions:

- Breaches of tax law/restraint of trade/competition legislation
- Claims by associated companies
- Claims outside of the "Jurisdiction" or work outside of the "Territorial Limits"
- Claims where the insured's rights of recovery are restricted by contract
- Computer records distorted by specified causes
- Construction costs unless compiled by professionally qualified quantity surveyors

- Dishonesty/fraud - after discovery, no cover for perpetrator or anyone condoning
- Disputes referred to arbitration outside of the law of England & Wales, Scotland & Northern Ireland
- EL / PL / D&O / Product liability
- Existing claims
- Fines/penalties
- Illness/injury
- Insolvency of the insured
- Insured's own pension/employee benefit issues
- Investment advice & insurance or financial matters (other than those permitted in Part IV of the FSMA)
- Liabilities under collateral warranties unless the liability would have arisen in the absence of such clause
- Market Fluctuation
- Nuclear risks
- Other insurance
- Property damage (other than documents)
- Surveys or valuations unless undertaken by qualified / experienced individuals
- Trading debts
- Vehicles or buildings
- War/terrorism

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