

## PROFESSIONAL INDEMNITY INSURANCE

### Why Professional Indemnity (PI) Protection?

- Any professional or consultant providing advice or other services is exposed to claims of a “professional indemnity” nature.
- If a party suffers financial loss after receiving the services or relying on the advice of a professional, he/she may have the right to sue for the loss. A professional may even be sued by a client who is merely dissatisfied, but has no valid claim.
- Professionals require cover help to protect them against the potential financial burden of litigation, and to help protect the reputation of their practice, their personal integrity and their personal assets.
- Cover for legal costs and expenses is important as litigation involving company professionals is often complex. It is imperative that the professionals have access to specialized and quality legal representation to safeguard their interests in the most effective way.

Raheja QBE's Professional Indemnity (PI) Insurance is the solution that provides professionals with the confidence to face the challenges of business. Should they be faced with civil litigation or criminal prosecution, they can be rest assured that Raheja QBE can help protect and support them.

### What is Covered?

- Helps protect professionals against legal liability for breach of professional duty in the conduct of their professional business practice.
- Provides cover for
  1. Settlements,
  2. Compensatory damages awarded against the professionals, and
  3. Legal costs and expenses associated with defending legal actions

### Automatic Policy Extensions *(Available without payment of any additional premium)*

- Libel and slander
- Loss of documents
- Consultants, sub-contractors and agents
- Joint venture liability
- Estates and legal representatives
- Outgoing Principals
- Intellectual Property
- Newly Created or Acquired Entity or Subsidiary
- Run-Off Cover Insured Entity or Subsidiary

### Optional Extensions *(Available on payment of additional premium)*

- Fraud and dishonesty
- Previous business
- Increased aggregate limit of indemnity

### What is not Covered?

- Prior or Pending
- Fraud and Dishonesty
- Assumed Duty or Obligation
- Billings
- Related or Associated Entities
- Fines and Penalties
- Nuclear
- Supply of Goods
- War
- Terrorism
- Absolute Asbestos
- Mould
- Bodily Injury & Property Damage
- Anti-Trust
- Loss of Revenue

## Major Categories of Profession Covered

- Construction & engineering - Construction consultant, engineer, architect, interior designer, surveyor
- Financial/ Professional Investment adviser
- Computer consultant - software development, system integration, software and hardware sales
- Management / business consultant
- Miscellaneous (i.e. newspaper and magazine, recruitment agent, school/ college)
- Solicitor
- Accountant

## How to obtain Quotation?

- Clients should complete the PI proposal form in order to provide information relating to scope of services, annual fee income, claim history, etc. for underwriting purposes.
- Raheja QBE will provide a quotation based on the proposal form or will advise if any other information is needed.

## What to do in the event of a claim?

If an event happens which may give rise to a claim under this Policy you must:

- Inform incident to us as soon as possible. You will be provided with advice on the procedure to follow. You may call Raheja QBE Call Centre on Toll Free No: 1800-102-7723 OR notify loss by email to [claims@rahejaqbe.com](mailto:claims@rahejaqbe.com) OR report claim on RQBE Website [www.rahejaqbe.com](http://www.rahejaqbe.com) OR send Letter or Fax to RQBE office
- Please supply us with all information we require to settle the claim.
- Take all reasonable precautions to prevent further loss or damage.
- Not negotiate, admit, repudiate or pay any claim by any person.
- Co-operate with us fully in any action we take if we have a right to recover any money payable under this Policy from any other person.
- If in doubt at any time please call us for advice

## Dispute Resolution

Raheja QBE will take all steps to settle your claim in accordance with policy terms and conditions. However, since the policy does not cover all eventualities, there may be disagreement on settlement of the claim.

For resolution of such disputes RQBE has developed an elaborate Grievance Redressal mechanism.

At your request, the claim will be considered afresh by the Grievance Committee of RQBE. If you are not satisfied with the decision of the Grievance Committee you may refer your case to the Insurance Ombudsman. Please call RQBE offices to ascertain if you are eligible for such a reference.

## Product Information Statement:

The Product Information Statement is intended to facilitate an easier understanding of the policy terms, conditions and exclusions. It only gives a summary of the significant benefits and risks associated with this product. The policy attached with this statement represents the legal contract between yourself and Raheja QBE General Insurance Co. Ltd and should be seen for complete details.

If you need any clarification on coverage please call your nearest RQBE office or your insurance adviser.



**Important Notice:**

This document is for your information and the description herein is a summary only. It does not attempt to provide full details of every aspect of cover, nor all exclusions or limitations which apply. For full details or clarifications, please read our policy wordings which are available on request or contact your insurance advisor.

**Insurance is the subject matter of solicitation.**