

Professional Indemnity (UK)

Insurance Product Information Document

Company: XS Assure Limited is authorised to enter into contracts of insurance on behalf of various (re)insurers. XS Assure Limited operates as an Appointed Representative (FRN: 946504) of MGA Union Limited which is authorised and regulated by the UK Financial Conduct Authority (FRN: 560943).

Product: Professional Indemnity

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. Complete pre contract and contractual information about the product is provided in your policy documents and policy.

What is this type of insurance?

Professional indemnity insurance protects you against claims for loss or damage made by clients or third parties as a result of the impact of negligent services you provided or negligent advice you offered.



What is insured?

See the documents of insurance for the full list of benefits for all types of cover.

- ✓ Claims made against you, during the period of insurance, in respect of any civil liability incurred in the course of any professional business for:
 - Aggregate Limit of Indemnity including defence costs and expenses
 - Negligence, or breach of a duty of care
 - Negligent misstatement, or negligent misrepresentation
 - Breach of confidence, or misuse of information
 - Defamation; and
 - Any other civil liability unless excluded.
- ✓ Your own losses:
 - Dishonesty or fraud, arising from, for of any present or past directors, partners, employees
 - Indemnify reasonable costs and expenses in replacing, or restoring documents, where they have been destroyed, damaged, lost or mislaid;
 - Data protection prosecution defence costs;
 - Legal representation costs;
 - Per day compensation for court attendance; and
 - For the maximum limit of indemnity including defence costs and expenses within the policy period.



What is not insured?

- ✗ Claims covered by other insurances;
- ✗ Prior awareness;
- ✗ Death or bodily injury unless directly arising out of negligent advice, design, specification or omission to perform a professional duty;
- ✗ Employment claim(s), arising from a dispute between the insured and employee;
- ✗ Loss arising from death, bodily injury, disease, psychological injury, emotional distress or anguish, shock, or sickness of any employee;
- ✗ Controlling interest;
- ✗ Dishonesty and/or Fraud;
- ✗ Insolvency;
- ✗ Deliberate Act(s);
- ✗ Market Fluctuation / Investment advice / placement or failure to place Insurance / Financial Services Work;
- ✗ Asbestos and Mould;
- ✗ Fines, Penalties and Punitive Damages;
- ✗ Virus Transmission;
- ✗ Cyber Acts, Data Protection Law and unavailability or failure of any Computer System;
- ✗ Goods and Products;
- ✗ Work undertaken prior to the retroactive date (if applicable in schedule);
- ✗ Trading losses;

✘ Losses arising from vehicle use.



Are there any restrictions on cover?

See the documents of insurance for a list of restrictions.

- ! Cover is only available to insureds domiciled in the UK, Channel Islands, Gibraltar and Isle of Man
- ! Loss of documents cover;
- ! Dishonesty or fraud of your past or present directors, partners or employees;
- ! Data Prosecution Defence Costs;
- ! Legal Representation Costs



Where am I covered?

- ✓ Please check your policy for the applicable Territorial and Jurisdiction limits



What are my obligations?

- You should pay your premium for the policy
- You must take reasonable care to give us complete and accurate answers to any question we ask – whether you are taking out, renewing or making changes to your policy
- You must inform us as soon as reasonably possible if there is any change to the information you have supplied to us
- You must tell us promptly about any claim or loss or anything which is likely to give rise to a claim;
- You must not admit you are liable, make any offer of settlement or disclose the amount of cover available to any third party unless you have our prior written consent.



When and how do I pay?

You must pay your premium as a one-off payment within 60 days of policy inception, renewal, extension or mid term adjustment



When does the cover start and end?

Cover will start and end on the dates stated in your schedule



How do I cancel the contract?

You can cancel your insurance contract by contacting your broker.