

professional indemnity insurance information



Protect your personal assets and business reputation

With CGU's Professional Indemnity (PI) policy you will know that you are protected against potential claims and exposure to expensive and time-consuming litigation – a real threat in today's business environment.

Key features of our PI policy include (subject to specified limits and conditions):

- Coverage of a broad range of civil liabilities.
- Provides advancement of claims investigation costs.
- Expansion of definition of claim to include written and verbal demands.

Where do we make a difference?

CGU's long history of underwriting professional indemnity, our consistent approach and willingness to improve our cover to meet our insured's needs, combines to make this the right PI insurance product for you.

Why choose CGU Professional Indemnity insurance?

Our Professional Indemnity insurance policy provides you with comprehensive protection from claims for financial loss, bodily injury or property damage arising from an act, error or omission in the performance of the professional services.

Who is covered by the policy?

A professional indemnity policy needs to be broad enough to cover you and your business for civil liabilities arising from the acts, errors or omissions in the performance of the professional services provided by anyone who has worked for you, whether in the past, present or future – not just the professional services that you have actually provided yourself.

CGU Professional Indemnity covers the following extensive range of people and entities:

- All past, present and future principals of the insured.
- Each person, business or company listed on the policy schedule.
- All past, present and future employees.
- All incoming principals or a principal's previous business practicing in the same professional discipline.
- Prior corporate entities under which the insured operated.
- Merged and/or acquired entities during the period of insurance (interim cover).
- Estates, legal representatives or assigns of the insured.
- Individual and joint liability in respect of joint ventures listed on the policy schedule.
- Vicarious liability of the insured for any work undertaken by an agent or consultant.
- Subsidiary companies created by the insured during the period of insurance.



Policy features that ensure extensive coverage

CGU's Professional Indemnity insurance policy assists in providing you with the comfort that your personal assets and business are protected from potential threats, so you can concentrate on providing service to your clients and building your business.

Our key policy features include:
(subject to specified limits and conditions)

- Types of civil liability covered include:
 - Breach of duty (including duty of confidentiality).
 - Unintentional defamation.
 - Dishonest/fraudulent/criminal or malicious (innocent party cover).
 - Loss of or damage to documents (to the full policy limit).
 - Breach of fiduciary duty (innocent party cover).
 - Unintentional infringement of intellectual property.
 - Misleading and deceptive conduct under the ASIC Act 2001.
 - Breaches of the Trade Practices Act 1974 and the Fair Trading Acts (Australian and New Zealand).
 - Unintentional breach of warranty of authority.
- Covers bodily injury and property damage claims arising from the professional services covered by the policy.
- Definition of 'claim' includes written and verbal demands.
- Claims investigation costs paid in addition to the policy limit.
- Compensatory civil penalties cover (\$250,000 sub-limit).
- Claims preparation costs cover (\$25,000 sub-limit).
- Employment Practices Liability (Optional extension).
- Advancement of claim investigation costs.
- Enquiries cover- including regulatory, licensing, statutory or disciplinary enquiries (sub-limited to \$100,000).
- Continuous Cover extension.
- Worldwide territorial limits.

Capacity

Policy limits up to \$30m.

Talk with your insurance broker today to find out more about the full range of policy features. You can also visit www.cgu.com.au/professionallrisks

About us

CGU Professional Risks is all about making a difference. As one of Australia's leading professional indemnity insurers for over 20 years, we know that our competitive advantage lies in our ability to maintain a difference in the service that we provide.

In this time CGU Professional Risks has:

- Underwritten over \$1.2b in premium.
- Managed over 32,000 claims for our policy holders.
- Each year CGU Professional Risks insures over 35,000 Australian business' or individuals.

Looking for more information?

For further information on CGU's Civil Liability Professional Indemnity insurance policy, please:

- Contact your insurance broker; or
- Visit www.cgu.com.au/professionallrisks

The description of the cover provided by the policy is a summary only. The cover described is subject to specific terms, conditions and exclusions specified in the policy and subject to underwriting terms and acceptance criteria.

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