



TOKIO MARINE
HCC

Summary of Cover

Chartered Surveyors Professional Indemnity Insurance

WORDING: PI RICS 0417

This is a guide to the cover given by the policy. It does not cover every provision of the policy wording, but your broker will be happy to discuss it with you in more detail. You should read the policy and the additional clauses for full details of the terms and conditions.

PROFESSIONAL INDEMNITY INSURANCE

Indemnity Limit

The indemnity limit will be on an 'any one claim' basis (in other words no restriction as to the number of claims in a year but each claim has a maximum limit). The wording complies with the PI requirements of the Royal Institution of Chartered Surveyors. HCC International can offer up to £10 million cover for Surveyors.

Key features of the cover

- Insurance Act 2015 compliant
- Claims made against the Insured arising from and **civil liability**
- Legal defence costs and expenses (lawyers, court costs, experts etc) which are payable in addition to the Indemnity Limit
- **Ombudsman Awards** up to £250,000 in the aggregate
- **Estate Agents and Health and Safety Legislation** cover (80% of defence costs – sub-limit £100,000 in the aggregate)
- Costs for prosecuting infringement of the Insured's intellectual property rights
- Costs of representation at any inquiry which has a direct relevance to any claim or circumstance (sub limit £250,000 in the aggregate)
- Court Attendance (sub limit £10,000 in the aggregate)
- Limited cover for Asbestos and Pollution related claims
- **Data Protection cover.** This relates to the legal costs incurred to defend a criminal prosecution under the Data Protection Act
- Difference in Conditions Clause to achieve compliance with RICS rules

Main exclusions

- Risks that should be insured elsewhere – Employers Liability, Property, Land, Products
- North American Exposure
- War, Terrorism and Nuclear risks
- The Excess
- Acting as a contractor (a more specific policy is available)
- Claims and circumstances known at Inception of Cover
- Viruses
- Provision of Financial Services – cover can be provided on a limited basis
- Joint Ventures – these need special attention and we may extend the cover on request
- Contractual Liability and trading losses, fines and penalties
- Insolvency or bankruptcy of the Insured

Contact us

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