

Policy Summary



Professional Indemnity Insurance
for small and medium - sized enterprises

PROFESSIONAL INDEMNITY INSURANCE POLICY SUMMARY

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MORE THAN BUSINESS Professional Indemnity Insurance is underwritten by Royal & Sun Alliance Insurance plc. It is an annual contract which may be renewed each year subject to your needs and our terms and conditions.

This policy provides protection in respect of civil liability for damages and claimant's costs and expenses incurred in connection with the conduct of your Professional Business. Cover applies to claims first made against you and notified to us during the period of insurance.

Please note that separate policy wordings tailored to the requirements of accountants and estate agents, auctioneers, property managers & quantity surveyors are also available.

The following tables provide a summary of the main policy features & benefits and any significant exclusions & limitations. For full policy details and our full terms and conditions please read your Policy Wording, which will be provided on completion of your contract, or at any time on request.

On receipt of your Policy Wording, you will have 14 days to decide if you wish to cancel the policy - see "Your Right to Cancel" for further information.

TABLE 1 STANDARD FEATURES & BENEFITS

The following will automatically be included in your policy:

Features & Benefits

- > "Claims made" wording, meaning that the policy covers claims first made against you and notified to us during the Policy Period, including claims arising from past activities of your professional business.

- > Protection is given to the Insured named in the Schedule, past and present partners (or members of LLPs), directors, employees and their personal representatives in the event of death, incapacity, insolvency or bankruptcy

- > Covers civil liability (including liability for claimant's costs and expenses) incurred in connection with the conduct of Professional Business, including:
 - Breach of professional duty
 - Liability for dishonest acts
 - Libel & slander
 - Liability for damage to documents
 - Infringement of intellectual property rights
 - Adjudication and arbitration awards
 - Other types of civil liability, such as contractual liability, unless specifically excluded

- > Covers Defence Costs incurred with our written consent in addition to the Limit of Indemnity

- > Cover for ombudsmen's awards up to £100,000 during the Policy Period

- > Costs of replacing or restoring Documents lost or damaged in transit or in your custody up to a maximum of £50,000 during any Period of Insurance

- > Compensation for court attendance by any principal, partner, member, director or Employee in connection with a claim at a rate of £200 per person per day

- > Special benefit clause waiving our rights to avoid the policy in the event of innocent non-disclosure at renewal

- > Access to our helplines offering advice on legal matters, health & safety issues, tax and VAT concerns and also providing stress counselling

TABLE 2 CONDITIONS

The following apply to the policy as a whole. For full details of these and other exclusions and limits please read your Policy Wording/Schedule

Conditions

- > The Proposal and any information supplied by you forms the basis of and is incorporated in the Policy
- > The Policy is governed by English Law
- > Claims or circumstances which might give rise to a claim must be notified to us in writing as soon as possible
- > Adjudications must be notified within two working days
- > Immediate notice must be given to us of an ombudsman's review of a case connected with your Professional Business

Insured's Contribution & Limits

- > The Limit of Indemnity for Civil Liability is specified in the Schedule and applies on an "any one claim" basis without aggregate limitation in the Policy Period. Defence Costs are payable in addition.
- > Your Policy will be subject to an Insured's Contribution, which is the amount you must contribute towards settlement of a claim. This will be shown in your Policy Schedule. No contribution is payable for Defence Costs or Damage to your Documents.

TABLE 3 GENERAL EXCLUSIONS

The following apply to the policy as a whole. For full details of these and other exclusions and limits please read your Policy Wording/Schedule

Significant Limitations or Exclusions

- > Claims which should be insured under other types of policies, such as Employers' Liability and Public/Products, Liability, Directors' & Officers' Liability, Employment Practices, Liability and Motor Insurance
- > Asbestos & nuclear risks, pollution, war & terrorism
- > Adjudications where the adjudicator is not independent or the timetable is more onerous than in the Scheme for Construction Contracts, and arbitration awards made outside the UK
- > Express guarantees, contractual penalties or liquidated damages which are beyond your liability at common law
- > Claims made by entities in which you have a controlling interest
- > Claims where you contract to manufacture, construct, erect or install or supply materials or equipment
- > Claims arising from the design of structures
- > Dishonesty of a person after there is reasonable cause for suspicion
- > Fines, penalties and punitive damages
- > Claims brought in North America
- > Previous claims or circumstances
- > Spite or reckless behaviour
- > Business risks, such as contracts for supply of goods or services to your business, your insolvency, pension & benefit schemes and trading losses
- > Damage to Documents caused by computer viruses or hacking (procedures must be in place for the security and daily back-up of electronic Documents)
- > The following internet - related liabilities:
 - managing the means of payment
 - obscene, blasphemous or pornographic material
 - third party material contributed to bulletin boards, interactive forums or newsgroups

IMPORTANT INFORMATION

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YOUR RIGHT TO CANCEL THE POLICY

If once you have checked your policy you decide not to proceed with our insurance you have a statutory right to cancel the policy within 14 days, starting on the date you receive your policy documentation. To cancel, please write to the address or call the number shown on your policy schedule. On receipt of your notice and, where applicable, the return of your policy documentation, we will refund any premiums already paid, except when you have already made a claim under your policy.

CLAIMS

Should you wish to claim under the policy you should call our Claims Helpline on 0800 072 0227 as soon as possible. You must provide us with any information or help that we ask for. You must not settle, reject, negotiate or agree to pay any claim without our written permission. Full details of how to claim are included in the policy document.

COMPLAINTS

We aim to provide you with a first class service. If we have not delivered the service that you expect or you are concerned with the service provided, we would like the opportunity to put things right.

OUR COMPLAINTS PROCESS

We aim to give customers a high standard of service at all times.

We have an internal complaint procedure in place and you also have the right to refer your complaint to the Financial Ombudsman Services. If, for any reason, you are unhappy with the service provided or have cause for complaint, you should initially contact our Customer Relations Office on 0800 1076160. They will let you know what we will do to resolve your concerns and how long it will take. In the unlikely event that you remain dissatisfied and wish to make a complaint, please contact our Customer Relations Unit at the address overleaf.

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If they cannot resolve the matter to your satisfaction, we will provide you with our final response so that you can, if you wish, refer the matter to the Financial Ombudsman Service. If you make a complaint, your right to legal action against us is not affected. However, the Financial Ombudsman Service will not adjudicate on any cases where litigation has commenced.

CUSTOMER RELATIONS UNIT	FINANCIAL OMBUDSMAN SERVICE
MORE THAN BUSINESS Customer Relations Office Bowling Mill Dean Clough Industrial Park Halifax HX3 5WA Tel 0800 1076160 Fax 01422 325146	Financial Ombudsman Service South Quay Plaza 183 Marsh Wall London E14 9SR Tel 0845 0801800

COMPENSATION

Royal & Sun Alliance Insurance plc is a member of the Financial Services Compensation Scheme (FSCS). This provides compensation in case any of its members go out of business or into liquidation and are unable to meet any valid claim under its policies. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. The first £2,000 of a claim is protected in full. Above this threshold, 90% of the remainder of the claim will be met. For compulsory classes of insurance, 100% of the claim will be met without any upper limit. Further information can be obtained from us or the FSCS.

OTHER IMPORTANT INFORMATION

PREMIUM AND PAYMENTS

Premiums are inclusive of Insurance Premium Tax

You may pay for your policy either annually or by monthly instalments. Annual premiums may be paid by direct debit, credit card or by cheque. Monthly instalments can only be paid by direct debit.

RENEWING YOUR POLICY

At least 21 days before each policy renewal date we will tell you the premium and terms and conditions that will apply for the following year. If you wish to change or cancel the cover you need to tell us before the renewal date, otherwise we will automatically renew your policy. If you pay by direct debit we will continue collecting premiums. This will also apply for payments by credit/debit card, if you have previously given us permission. For other payment by cheque or credit card, you must submit further payments if you wish to renew the policy. You will have 14 days to cancel the policy after the renewal date and receive a refund of any premiums paid, except where you have already made a claim on the policy since renewal date.

TERMINATION OF THE CONTRACT

You may cancel the contract by giving us notice in writing and returning your certificate of insurance. If you cancel the policy you may be entitled to a refund of premium provided that no claim has been made during the current period of insurance. We may cancel this policy by giving you at least 14 days notice at your last known address. If we cancel the policy, we will refund any premiums already paid for the remainder of the current period of insurance. You must return your current certificate of insurance.

LAW AND LANGUAGE APPLICABLE TO THE POLICY

English Law will be applicable to the contract of insurance between us, unless stated otherwise in your Policy's terms and conditions. The language used in this policy and any communication relating to it will be English.

RSA

MORE THAN BUSINESS Professional Indemnity insurance is underwritten by Royal & Sun Alliance Insurance plc, which is authorised and regulated by the Financial Services Authority as an insurance company and to undertake insurance mediation under Registration No. 202323. You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contact the FSA on 0845 606 1234.

CALL MORE TH>N BUSINESS AND SAVE

VAN INSURANCE	0800 980 1740
BUSINESS CAR INSURANCE	0800 980 1741
LANDLORDS INSURANCE	0800 980 1742
OFFICE INSURANCE	0800 980 1743
SHOP INSURANCE	0800 980 1744
HOTEL INSURANCE	0800 980 1745
PUBLIC LIABILITY INSURANCE	0800 980 1746
BUSINESS INSURANCE	0800 980 1747
HAIR & BEAUTY INSURANCE	0800 980 1748
CLUB INSURANCE	0800 980 1749

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