



direct line
for business

Professional Indemnity Insurance Policy Summary



Direct Line For Business – Professional Indemnity Insurance

This summary of cover is intended as a guide to give you an idea of the main points of coverage contained in the policy wording. It does not state every provision of the policy wording so we suggest that you read the policy and any additional clauses for the full policy terms and conditions.

Indemnity Limit

The indemnity limit is 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 indemnity limit selected can be found in the Schedule. The wording complies with the PI requirements of the Institute of Chartered Accountants and the Association of Chartered Certified Accountants.

Key Features of the cover

- Claims made against the Insured arising from any civil liability.
- Claims made against the Insured arising from loss of or damage to documents.
- Awards made by any Ombudsman appointed pursuant to the provisions of the Financial Services Markets Act 2000.
- Defence costs (lawyers, court costs, experts etc.) are payable in addition to the Indemnity Limit.

Exclusions

- Risks that should be insured elsewhere – employers and public liability, property, land, products.
- North American exposure.
- Directors and Officers cover.
- Seepage and Pollution unless this emanates from a breach of professional duty.
- Claims arising from Asbestos and Toxic Mould.
- War, terrorism and nuclear risks.
- The excess.
- Claims and circumstances known at inception of cover.
- Claims by Insurance Companies unless they have obtained a judgement in a court.
- Claims arising from express or implied warranty or guarantee relating to investments.
- Trading losses, fines and penalties.
- Viruses.

essential cover for
professionals

Information Helpline: 0345 878 5555

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Direct Line shall also be happy to send you any of our brochures, letters or statements in Braille, large print or audio, upon request.

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DLFB Professional Indemnity Summary (ICAEW ICAS)



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