



PROFESSIONAL INDEMNITY INSURANCE

WORDING: PI ICA AOC 0607

HCC INTERNATIONAL INSURANCE COMPANY PLC

SUMMARY OF COVER

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.

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 wording complies with the PI requirements of the Institute of Chartered Accountants and the Association of Chartered Certified Accountants. HCC International can offer up to £5 million cover for our Accountant clients.

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 Liability, Property, Land, Products
North American exposure (we can normally extend the cover on request)
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 & Nuclear risks
Acts prior to any Retroactive Date shown
The amount of 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
Products save for adapted or amended software programs
Trading Losses, Fines and Penalties
Viruses

