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# Professional indemnity at a glance



## What is PI?

Also known as Professional Liability insurance, or Errors and Omissions insurance, this insurance from AGCS provides the following coverage elements:

- Civil liability actions arising out of negligent duty or omission
- Mitigation (covers the costs to mitigate a claim)
- Unintentional breach of intellectual property rights
- Unintentional breach of confidentiality
- Libel or slander
- Dishonest, fraudulent or malicious acts or omission by any former or present employee
- Innocent non-disclosure
- Joint ventures
- Loss of documents
- Fitness for purpose (construction policies)

## What is not covered?

As with other Professional Indemnity policies, certain risks are excluded (largely because they are normally covered by other insurance policies) such as:

- Property damage and bodily injury ('Carve Back' in effect when arising out of professional services failure)\*
- Contract/Guaranty/Warranty
- Directors' & Officers' liability
- Employers Liability
- Employment Practices Liability Insurance (EPLI)
- Insolvency
- Pollution
- War/Terrorism

\* an actual or alleged failure to achieve the legally required standard of care, diligence and expertise in performing professional services.



## AGCS UK capabilities

- An experienced team of Underwriters, Claims and Operational support staff
- AGCS Claims are supported by a network of specialist lawyers, utilised where required to ensure the best result for our clients.
- Proactive and flexible approach to settlement of claims, ensuring that they are settled as quickly as possible and minimising any disruption to the client and the business.
- Ability to create solutions for UK or International domiciled entities
- Ability to support multi-product client solutions
- AGCS branded suite of Professional Indemnity wordings and ability to create bespoke wordings if required

## Strategy

- Primary and Excess layer
- Maximum capacity GBP10m / EUR10m – depending on attachment point.
- Ability to Insure all professions including; Accountants, Architects, Engineers, Construction (single project and annual), Insurance Brokers, Independent Financial Advisers, Management Consultants, Recruitment Consultants, Surveyors (excluding valuation exposure), Solicitors, Media/IT, Miscellaneous.
- AGCS will consider every risk on its own merits

## Allianz Global & Corporate Specialty SE

- Teams in 31 Countries
- Over 4,400 staff of some 70 nationalities.
- A combined Allianz and partner network in more than 200 countries and territories.
- Specialists in global programmes; 2,800+ Lead Programmes

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## About Allianz

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