

Small Business Office Summary of Cover
PROFESSIONAL INDEMNITY

What is a Summary of Cover

This Summary of Cover was written to provide you with the main features of our Professional Indemnity insurance. It will help you to understand how professional indemnity insurance can protect you and your business without having to read the full policy wording. But please note that this document does not contain the full terms and conditions of your policy. You can find the full terms and conditions of your policy here:

www.travelers.co.uk/small-business-insurance/terms-conditions.aspx.

Insurer details

The Professional Indemnity insurance is underwritten by Travelers Insurance Company Limited.

What is covered

- You are covered against claims of negligence brought by a client, or other party, if the claims arise from your professional services. We will pay for the legal costs of defending you and also pay any award of damages made against you.
- The claim must be made against you **during** the policy period.
- We will cover you for unintentional infringement of copyright or breach of confidentiality.
- We will cover a dishonest or fraudulent act of an employee, partner or agent unless you knew about it or ignored it.
- We will cover you for unintentional defamation if you libel or slander a person or company.
- We will cover an award made against you by an ombudsman if it relates to a claim.
- We will pay a daily amount if your employees or directors have to attend court in relation to a claim.
- We will pay your legal costs if you are prosecuted for a breach of certain statutory legislation (e.g. Health and Safety at Work 1974).
- We will cover the legal costs to represent you at hearings or tribunals brought against you by your professional body in connection with a matter claimed under this policy.
- We will cover you if any of your business documents are damaged and as a result, a claim is made against you.
- The most we will pay for all claims and defence costs combined during the policy period is called the Limit of Indemnity. The Limit you choose will appear on the policy schedule.

What isn't covered - significant exclusions or limitations

- We will only pay one amount of the Limit of Indemnity for all claims you make during the policy period.
- We will not pay for:
 - A claim connected with the inspection, removal or analysis of asbestos;
 - Bodily injury or damage to the property of others;
 - A contractual promise you make which is more onerous than would otherwise be implied; by common law;
 - Your dishonest, deliberate, fraudulent, malicious or reckless acts;
 - The use, misuse, unauthorised access or operation of your computers;
 - A claim caused by your duties as a director, officer or trustee;
 - A claim caused by your duties as an employer e.g. to hire or promote;
 - A claim caused by insolvency or bankruptcy work;
 - Any claim you were aware of before you bought this insurance;
 - Any claim for your advice or work provided before the retroactive date, if one applies;
 - A claim caused by war or terrorism;
 - A claim brought in the US;
 - Any punitive fines or exemplary damages awarded by a court;
 - The excess that appears in the schedule.

What we want you to do

- If,
 - a claim is made against you or
 - you become aware of a circumstance which might lead to a claim
- you must tell us as soon as possible but it must be within 15 days of the end of your policy period.
- For a claim involving dishonesty or if a hearing or tribunal is brought against you by your professional body, you must tell us within seven days.
- The information you have given us is important, as we use this in setting the terms and premium for your insurance. You must take care when answering any questions we ask and ensure that all information provided is accurate and complete.
- If we establish that you deliberately or recklessly provided us with false or misleading information we will treat this insurance as if it never existed and decline all claims.
- If we establish that you carelessly provided us with false or misleading information it could adversely affect your insurance and any claim.
- If you, or anyone acting on your behalf, makes a claim knowing it to be false or fraudulent in amount or in any other respect, this insurance will become invalid and we will not pay this claim, or any subsequent claim.
- You must read the conditions set out in the terms and conditions of your policy. If you fail to comply with them, we may not pay your claim.

- You must take reasonable steps to prevent claims and comply with your statutory obligations.
- If you are making a claim, you must follow the requirements set out in the terms and conditions of your policy.
- You must make back-up copies of your programmes and data and store them away from your office.

Policy period

Your insurance policy has a 12-month cover period.

Cooling-off period, cancellation and instalments

You have 14 days from the date you receive your insurance documentation to notify us if you want to cancel your policy. If you cancel your policy during this period we will refund any premium you have paid as long as you have not made a change to your policy during the cooling-off period or made a claim.

You may cancel your policy at any time after the cooling-off period by giving us notice in writing. We will refund any premium paid for the remaining period of insurance as long as you have not made any claim.

If your business is taken over, we will continue your cover until the next expiry date but we will only cover your professional work and advice before your business was taken over.

We can cancel this policy at any time by giving you 30 days' notice in writing. We will refund any premium paid for the remaining period of insurance as long as you have not made any claim.

If you are paying by instalments and your credit agreement has been terminated, we will cancel the policy. Your period of cover will equate to the period for which premium instalments have been paid to us.

If you are paying by instalments and you make a claim or tell us of a possible claim, the annual premium remains due in full. We may deduct any outstanding premiums from any claim amounts that may be due to you.

If you are paying the premium in full, we may cancel the policy if any premium remains unpaid 14 days after the due date. We will give you 7 days' notice in writing and cover will cease on the date that the premium was due.

Alterations during the policy year

We will not apply any administration fees.

If you alter your policy during the policy year which results in you having to pay us an additional premium, we will only charge you that additional premium if it exceeds £5.00 (without any IPT).

If you alter your policy during the policy year which results in us returning some premium to you, we will not return any premium to you that is less than £5.00 (without any IPT). If you cancel your policy, you will receive all of the resulting return premium as long as you have not made any claim.

You should tell us if the e-mail address you provided to us has changed.

Law and language

The Law applicable to this policy is the law of England and Wales or the law of Scotland if your registered address is in Scotland.

The language in this policy and any communication relating to it will be English.

What to do to make a claim

If you wish to make a claim, please contact us on 0800 587 8388 or at ukclaims@travelers.com, or at the following address quoting your policy number:
Travelers Insurance Company Limited, Exchequer Court, 33 St. Mary Axe, London, EC3A 8AG.

Please also refer to our on-line guidance on how to make a claim which can be found at www.travelers.co.uk/small-business-insurance/make-a-claim/index.aspx.

For information on how we treat any personal data, please refer to the terms and conditions of your policy and our Cookies and Privacy Policy which can be found at www.travelers.co.uk/small-business-insurance/cookie-privacy-policy.aspx.

What to do if you have a complaint

If you have a complaint, please contact us on 0800 587 8357, email us at ukcomplaints@travelers.com or write to us at the address below quoting your policy number or claim reference if appropriate:

The Compliance Team, Travelers Insurance Company Limited, Exchequer Court, 33 St. Mary Axe, London, EC3A 8AG.

For all our customers, if your complaint cannot be resolved to your satisfaction and you are an eligible complainant (a private individual or a small business),

you may refer the matter to the Financial Ombudsman Service (FOS) at the following address:

Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

Email: complaint.info@financial-ombudsman.org.uk.
Website: www.financial-ombudsman.org.uk.

Please note that your complaint needs to be referred to the FOS within six months of receiving our final response.

Compensation

If we are unable to meet our liabilities to policyholders, you may be able to claim compensation from the Financial Services Compensation Scheme. More information on the compensation scheme arrangements can be found on the FSCS website, www.fscs.org.uk.

Our regulatory information

Travelers Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Registered office: Exchequer Court, 33 St. Mary Axe, London, EC3A 8AG. Registered in England 1034343.