



Product Profile

Technology

With over 70,000 IT companies within the UK, this is a large market that has grown rapidly over the last decade. We have developed a specific PI product for the Technology Sector and we can underwrite businesses of all sizes, from sole practitioners to large multi-national companies.

Cover Summary

Our civil liability coverage means that if a claim is made by a third party because of your professional services, and we have not excluded it, it is covered.

Our "Civil Liability" basis of cover includes

- Wrongful Act, error or omission
- Misstatement, misleading statement
- Breach of confidentiality
- Unintentional breach of contract

Defence Costs in addition to Policy Limits (policy retention is not applicable to defence costs)

Fraud and Dishonesty

Unintentional Infringement of intellectual property rights

Defamation

Worldwide territorial limits excluding North America (North American cover optionally available)

Cover is on a "claims made" basis

Cover Extensions

Court attendance costs

Lost documents – up to £100,000

Main Exclusions

USA/Canada jurisdiction

Patents & trade Secrets

Cover Options

USA/Canada Jurisdiction

Limits

Any One Claim limit

Limits to £15 million

Primary and excess layers available

Target Market

Technology companies of all sizes from sole practitioners to major businesses, including IT companies, computer consultants and software providers

Underwriting Information

For primary cover:

AIG Technology Proposal Form or suitable alternative
Claims experience, including full details of all paid and outstanding matters

For excess layers:

Details of primary insurer and terms applied
Underlying policy wording

This product profile is intended as a guide only. Scope and terms are subject to the terms and conditions of the policy

Product Profile

Technology

London
58 Fenchurch Street
London EC3M 4AB
Tel: 020 7954 7000

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Forsyth House, Cromac Sq
Belfast BT2 8LA
Tel: 02890 726002

Birmingham
Embassy House,
60 Church Street
Birmingham B3 2DJ
Tel: 0121 236 9471

Bristol
Ten Victoria Street
Bristol BS1 6BN
Tel: 0117 329 1065

Chelmsford
Victoria House
4th Floor, Victoria Road
Chelmsford, Essex CM1 1JR
Tel: 01245 707 400

Croydon
2-8 Altyre Road, Croydon
Surrey CR9 2LG
Tel: 020 8681 2556

Glasgow
Centenary House
69 Wellington St
Glasgow G2 6HJ
Tel: 0141 303 4400

Leeds
5th Floor Gallery House
123-131 The Headrow
Leeds LS1 5RD
Tel: 0113 242 1177

Manchester
4th Floor, 201 Deansgate
Manchester M3 3NW
Tel: 0161 832 8521

Newcastle
Suite 442, 4th Floor,
Collingwood House
38 Collingwood Street
Newcastle upon Tyne NE1 1JF
Tel: 0191 206 4091

Reading
Soane Point, 6-8 Market Pl
Reading RG1 2EF
Tel: 0118 964 2600

Features, benefits and sales pointers

Intellectual property

Accidentally infringing someone else's intellectual property is a real exposure for technology companies, particularly those involved in developing bespoke software. Our policy will provide coverage for unintentional infringements of any intellectual property rights, other than patents and trade secrets.

Lost documents

It is possible that IT companies may lose, destroy or damage clients' computer records during the course of their activities. If this happens, cover is provided to help replace or restore lost records.

Claims expertise

The UK's IT sector is made up predominantly of small companies. So in a dispute they may find themselves opposing larger companies with greater financial and legal resources. Our expert PI claims team will ensure that your IT clients' interests are defended vigorously and professionally – no matter how big their opponents.

Sensitive to ongoing relationships

IT projects can be long-running and complex, involving several parts of the business, and may well be ongoing while an action is being pursued. Meanwhile the IT company may want to retain a future relationship with the client after the dispute. Our claims team understands these business realities and the importance of settling disputes rapidly and sensitively.

Defence costs in addition to the policy limit

Through no fault of their own, companies could be at the wrong end of unfounded allegations that can still be time consuming, stressful and expensive to defend. Our policy provides defence costs in addition to the limit of indemnity giving added peace of mind to our clients.

Defamation

Our policy provides cover for unintentional libel or slander committed by the insured and our experience has shown that clients are more likely to sue now than ever before. Given the nature of work undertaken by Technology companies, getting it wrong can have far reaching implications with possible claims for financial loss and reputational damage as a result.



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