



Professional Liability – Design & Construct (AOC)

Summary of cover

Summarised below are some facts about your professional indemnity insurance cover. The summary does not detail all terms, conditions and exclusions of your policy. You are advised to read the policy document in full in order to ensure you understand the cover provided.

General:

- Full 'civil liability' insuring clause
- Third party losses arising out of fraud & dishonesty subject to the restrictions of the fraud & dishonesty exclusion
- Indemnity applies to each claim
- Innocent non-disclosure protection
- No Conditions Precedent

Extensions:

- External directorships
- Loss of documents
- Legal defence (i.e. costs other than "Defence Costs")
- Costs of court attendance
- Acquisitions
- Ombudsman awards
- Mitigation costs
- Pollution cover (to the limit of indemnity and in the aggregate)
- Joint ventures / consortia
- Asbestos cover (inner limit)
- Unlimited assignments on collateral warranties

Notification / handling of claims:

- Notifications to be made within the policy period
- Notification to Victor Insurance Claims Department counts as notification to Insurers
- No settlement of claims without Insured's consent

Major Exclusions:

- Nuclear
- Claims by associated companies
- Claims outside of the "*Jurisdiction*" or work outside of the "*Territorial Limits*"
- Dishonesty/fraud - after discovery, no cover for perpetrator, or anyone condoning
- Construction costs unless compiled by professionally qualified people as defined in policy
- EL / PL / D&O / Product liability
- Existing claims
- Fines/penalties
- Insolvency of the insured
- Liabilities under contracts/warranties unless as defined in policy

Please contact your insurance broker/intermediary for explanations on any terms you do not understand.