



BROKERS' OWN  
PROFESSIONAL INDEMNITY  
INSURANCE  
INFORMATION  
PACK



MANCHESTER  
UNDERWRITING  
MANAGEMENT



## BROKERS' OWN PROFESSIONAL INDEMNITY INSURANCE

Manchester Underwriting Management's products for Insurance Brokers' Professional Indemnity are specifically designed to provide practical, real protection to brokers. This is a premium product where you know that we start the relationship intending to provide support in avoiding problems in the first place and then unbelievably good cover if things go wrong. It's more than just insurance, though. It's a business support service too.

The whole package is hard to compare with the existing market. So, for once, premium alone just can't be the sole differentiator.

Our product is BIBA-accredited.

Most brokers have had to change insurer once or twice in the last few years as insurers have come into the market aggressively then pulled back or even exited after getting it horribly wrong. Some insurers adopt a very aggressive claims handling approach when you need real support from day one. MUM and CGPA are offering proper cover, priced sensibly, secured by an insurer that has commitment to the broker PI market right at the heart of its very existence. Moreover, MUM's underwriters have many, many years' experience in this class.

## KEY FEATURES:

- ♦ No contracting out of the Insurance Act 2015
- ♦ No Basis Clause
- ♦ No warranties
- ♦ No conditions precedent (not even claim notification)
- ♦ Very broad protection against innocent non-disclosure
- ♦ Late notification protection
- ♦ 7 days after expiry to notify claims
- ♦ Civil liability cover including defamation, dishonesty, loss of client money and joint ventures
- ♦ Costs in addition to the limit of indemnity
- ♦ Regulatory investigation costs
- ♦ Compensation for court attendance
- ♦ Automatic binding authority cover
- ♦ Data Protection defence costs cover
- ♦ Hacker cover
- ♦ Loss of client cover – if your business makes a loss in its P&L because of your losing a client following the payment of a PI claim, MUM will indemnify you up to £25,000 for that loss (exclusive to BIBA members)
- ♦ Fidelity automatically covered (exclusive to BIBA members)
- ♦ Totally fair treatment not only promised but written into the wording.



## CGPA EUROPE

MUM has partnered with CGPA Europe. CGPA have specialised in writing almost nothing but insurance intermediaries' PI for over 85 years and are rated A- by Standard & Poor's. Formed in France as a mutual by brokers and agents for brokers and agents, CGPA is now offering its unrivalled support to the intermediary market in the UK through its subsidiary, CGPA Europe. CGPA's board even comprises mostly agents and brokers.

- ♦ CGPA has been providing Professional Indemnity insurance for insurance brokers and agents since 1930.
- ♦ CGPA has expanded to write business in Italy, Ireland and now the United Kingdom through its subsidiary, CGPA Europe.
- ♦ Having specialised in just one profession, CGPA has built a deep technical knowledge of the dangers insurance brokers face and the insurance cover they need.
- ♦ CGPA Europe is rated A- by Standard & Poor's and is authorised to write business in the UK through the EU's passporting regime.



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## SUPPORTING YOU WITH PROBLEM CLAIMS

We don't just want to support you when you have a claim. We'd rather you didn't suffer the claim with all its aggravation, management time and reputational risk in the first place. Most brokers' claims start off with a client that makes a claim who doesn't get the experience that they expected. From time to time, there may be a question mark about whether the policy covers the loss they have sustained and that can become a difficult and risky period for your firm. If a policy does not cover a loss your client has sustained, your own PI insurance may be on the line.

It's more  
than just  
insurance.  
It's a business  
support  
service too.



With MUM and CGPA, you can reach for our legal support team at Mills & Reeve, free of charge. They will provide an early claims advice service which will operate if an insurer has reserved its rights or declined cover for one of your client's claims. Simply contact them by email or telephone and they will provide assistance to help you to assess whether the insurer's decision can be legitimately challenged and, if it can, to provide guidance about the approach you may legitimately take to protect your client's position.

Mills & Reeve is a major UK law firm renowned for the outstanding service they provide to national and international clients, for their collaborative culture and for their deep sector expertise. They have been ranked first in the UK for client satisfaction in the Legal Week annual client satisfaction survey.

The MUM approach to handling claims for insurance brokers is to move quickly and avoid a circumstance becoming a claim. The most common cause of claims against brokers is where an insurer refuses to indemnify. It is at this early stage that MUM would look to be actively involved.

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