



# PROFESSIONAL INDEMNITY RUN-OFF

## PERSONALLY UNDERWRITTEN FOR A BESPOKE QUOTE

### HOW DOES THIS PRODUCT COMPARE TO A "STANDARD" OFFERING?

Professionals retiring, selling or merging their businesses retain liability for errors and omissions made during their careers.

For this reason, Professional Indemnity Run-off cover is all about peace of mind, particularly for those retiring; that's why our key differentiator is the length of our cover: we offer cover for any period from 1 - 6 years under a single policy. This gives brokers the full commission payment upfront, and for policy holders, it means the hassle of annual renewal is eliminated, plus the premium will not rise in the event of a claim.

Our policies are underwritten by PI specialists, and their expertise ensures our prices are competitive. In addition, because PI and PI run-off can be generic products, we look to add value where we can, for example, our excesses can be as low as £500.

And you'll find us easy to do business with: our policy is available regardless of who is the expiring Professional Indemnity insurer; we can even provide cover part-way through the run-off period by quoting for the remaining run-off period.

### WHAT ELSE DO YOU NEED TO KNOW?

- Up to 6 years 'block' run off cover ie cover is provided via single policy paid upfront
- Indemnity limits from £100k to £2m

### WHO QUALIFIES?

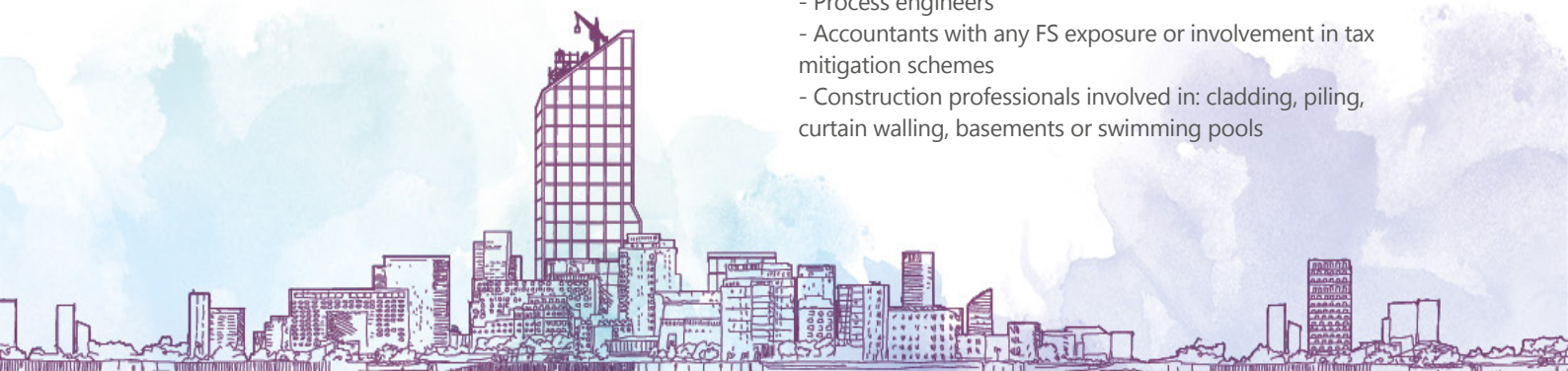
Small businesses and sole-traders charging fees of up to £500K (firms with higher fees can be considered), who carried out the majority of their business in the UK. Claims must be closed and under £25K in the past 3 years.

We cover:

- Accountants (where under 45% of their work relates to tax)
- Architects & Engineers (working on contracts where the total value is under £5M)
- Management consultants
- Surveyors (except valuation specialists)
- And an extensive range of miscellaneous professions

We cannot cover:

- Insurance brokers
- Process engineers
- Accountants with any FS exposure or involvement in tax mitigation schemes
- Construction professionals involved in: cladding, piling, curtain walling, basements or swimming pools



# WHY DO BUSINESS WITH PEN?

When we set up Pen in 2014, we brought together some of the UK's best known and most respected underwriting businesses, many with decades of underwriting expertise.

**Our values – Differentiation, Expertise, Added Value and Ease of Doing Business – are built on these strong foundations.**

## DIFFERENTIATION

Across Pen we offer more than 60 products, underwritten by industry specialists, providing cover in hard to fill niches.

As well as one of the most varied product ranges in the market, we understand the value of doing business differently – of handling ordinary needs in extraordinary ways - so that standard becomes superior.

## EXPERTISE

Being “technical underwriters who trade” defines everything we do.

That means technical expertise from backroom specialists such as analysts, actuaries, pricing experts and capacity managers – not many other underwriting businesses can say the same.

But most of all, business and market acumen so you can trade and negotiate with empowered underwriters.

## ADDED VALUE

Whichever Pen product you choose, we believe there should always be an advantage – something in it for you – whether you are a policyholder, capacity provider or broker:

- Claims management that is bespoke to each product, and many products serviced by in-house specialists
- Wide range of capacity supporting £500M GWP
- Hard to find clauses that give brokers an advantage and clients better protection
- Built-in services, like environmental consultancy, so we improve businesses, not just insure them

## EASY TO DO BUSINESS WITH

We recognise that although the business landscape is ever-changing, what people value remains unaltered – support, expertise and old-fashioned service.

That's why:

- You can contact our 400 staff on the phone, via our app, or face to face in one of our 15 offices across the UK.
- You choose how to trade with us: most of our products are personally underwritten but we also offer e-traded products and delegated authorities.
- And whether you want to discuss an opportunity, resolve a problem or close a deal, you'll find our leadership hands-on.

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