



# **SECONDARY INTERMEDIARIES (INCLUDING MOTOR TRADE) PROFESSIONAL INDEMNITY POLICY**

**Policy Summary**

# Secondary intermediaries (including motor trade) professional indemnity policy

## Policy Summary

This policy is an annually renewable Professional Indemnity insurance, underwritten by Royal & Sun Alliance plc.

This Policy provides protection to you in respect of neglect error or omission occurring or committed in good faith for damages and claimant's costs and expenses incurred in connection with the conduct of your Business as an intermediary of general insurance products. Cover applies to claims first made against you and notified to us during the Period of Insurance

The information in the following tables gives a summary of the cover provided. For full terms and conditions of the cover please refer to the policy wording, a copy of which is available on request.

## Other Important Information

The Other Important Information section of this Policy Summary explains the following:

- Claims
- Law applicable to the Policy
- Financial or Trade Sanctions
- Complaints
- Compensation
- Renewal Procedure

**Table 1 Standard Features and Benefits**

The following will automatically be included in your policy:

FEATURES AND BENEFITS	SIGNIFICANT EXCLUSIONS OR LIMITATIONS				
<b>PROFESSIONAL INDEMNITY INSURANCE (SECONDARY INTERMEDIARIES INCLUDING MOTOR TRADERS)</b>					
<p><b>Standard Covers:</b></p> <ul style="list-style-type: none"> <li>• "Claims made" wording, meaning that the Policy covers claims first made against you and notified to us during the Policy Period.</li> <li>• Where you notify us during the Period of Insurance of circumstances that might reasonably be expected to produce a claim, we cover a subsequent claim arising from such circumstances as though it were made in the Period of Insurance.</li> <li>• Protection is given to the Insured named in the Schedule, past and present principals, partners, members of LLPs, directors and Employees (or their legal representatives in the event of death, incapacity, insolvency or bankruptcy).</li> <li>• Covers liability at law for damages and claimant's costs and expenses arising out of the conduct of the Business as a general insurance intermediary for:               <ul style="list-style-type: none"> <li>- breach of professional duty by reason of any neglect, error or omission occurring or committed in good faith;</li> <li>- dishonesty arising out of any dishonest or fraudulent act or omission;</li> <li>- libel and slander committed in good faith;</li> <li>- loss of or damage to Documents in transit or in your custody;</li> <li>- adjudication and arbitration awards.</li> </ul> </li> <li>• Covers defence costs incurred with our written consent.</li> <li>• Cover is also provided for:               <ul style="list-style-type: none"> <li>- costs of replacing or restoring Documents lost or damaged in transit or in your custody up to a maximum of £250,000 during any Period of Insurance</li> <li>- Financial Ombudsman Service Awards.</li> </ul> </li> <li>• Compensation for attendance at court, mediations or other hearings in connection with a claim at the following daily rates:               <table style="margin-left: 20px; border: none;"> <tr> <td style="padding-right: 20px;">any principal, partner, member or director</td> <td>£500</td> </tr> <tr> <td>any Employee</td> <td>£250</td> </tr> </table> </li> </ul>	any principal, partner, member or director	£500	any Employee	£250	<ul style="list-style-type: none"> <li>• Claims which should be insured under other types of policies, such as Employers' Liability, Public/Products Liability, Directors and Officers Liability &amp; Employment Practices Liability.</li> <li>• Claims arising from goods or products sold, supplied, recalled, repaired, altered, manufactured, installed or maintained other than general insurance products.</li> <li>• Express Guarantees, contractual penalties or liquidated damages which would be beyond your liability in the absence of such agreement.</li> <li>• Previous claims or circumstances.</li> <li>• Asbestos and nuclear risks, pollution, war and terrorism.</li> <li>• Adjudications where the adjudicator is not independent or the timetable is more onerous than in the Scheme for Construction Contracts, and arbitration awards made outside the UK.</li> <li>• Claims arising from failure to provide finance or the provision of financial or investment advice.</li> <li>• Claims arising from the insolvency or bankruptcy of the Insured, any Agent or insurance company.</li> <li>• Claims brought in North America.</li> <li>• Fines, penalties and punitive damages.</li> <li>• Claims arising from activities not regulated by the FCA.</li> <li>• Claims from entities controlled by the Insured unless emanating from third parties.</li> <li>• Spite or reckless behaviour.</li> <li>• Dishonesty of a person after there is reasonable cause for suspicion.</li> <li>• Damage to Documents caused by computer viruses or hacking (procedures must be in place for the security and daily back-up of electronic Documents).</li> <li>• Business risks, such as contracts for supply of goods or services to your Business, pension and benefit schemes and trading losses.</li> <li>• Any claim or loss where the cause occurred prior to any Retroactive Date (only applicable where a Retroactive Date is specified).</li> </ul>
any principal, partner, member or director	£500				
any Employee	£250				

## Table 2 Conditions

The following apply to the Policy as a whole. For full details of these and other terms and limits please read your Policy Wording/Schedule.

<b>CONDITIONS</b>
<ul style="list-style-type: none"><li>• The Insurer's acceptance of this risk is based on the information presented to the Insurer being a fair presentation of the Insured's business including any unusual or special circumstances which increase the risk and any particular concerns which have led the Insured to seek insurance.</li><li>• Claims or circumstances which might reasonably be expected to give rise to a claim must be notified to us in writing as soon as possible and no later than ten working days after expiry of the Period of Insurance.</li><li>• Adjudications must be notified within two working days. Failure to comply with this Condition will result in the claim being rejected.</li><li>• You must notify us within 10 working days if you become aware that the Financial Ombudsman Service is reviewing a case connected with your Business. Failure to comply with this Condition will result in the claim being rejected.</li><li>• In the event that the FCA rejects or withdraws your Part IV permission to carry on mediation activities of general insurance products, the Policy will be cancelled.</li></ul>
<b>INSURED'S CONTRIBUTION AND LIMITS</b>
<ul style="list-style-type: none"><li>• The amount and basis of the Limit of Indemnity is specified in the Schedule. The Limit will apply in the aggregate to the Period of Insurance, with one automatic reinstatement. Defence Costs are payable in addition.</li><li>• Your Policy will normally be subject to an Insured's Contribution, which is the amount you must contribute towards settlement of a claim. This will be shown in your Policy Schedule. No contribution is payable for Defence Costs or Damage to Documents.</li></ul>

## Other Important Information

### Claims

Should you wish to make a claim under your policy please call our claims helpline on 01403 232 308 as soon as possible. You must give us any information or help that we may reasonably ask for. You must not settle, reject, negotiate or agree to pay any claim without our written permission. Full details of how to claim are included in the policy wording.

### Law applicable to the Policy

Both you and we may choose the law which applies to this contract. However, unless you and we agree otherwise, the law which applies is the law applicable in the part of the United Kingdom, Channel Islands or the Isle of Man in which you are based. Full details will be provided in your policy wording.

### Financial or Trade Sanctions

Royal & Sun Alliance Insurance plc is unable to provide insurance in circumstances where to do so would be in breach of any financial or trade sanctions imposed by the United Nations or any government, governmental or judicial body or regulatory agency. Full details will be provided in your policy wording.

### Complaints

If you believe that we have not delivered the service you expected, we want to hear from you so that we can try to put things right. If you have cause for complaint you should initially contact the person who arranged the policy for you or the manager of RSA at the address shown on your quotation or schedule, as appropriate. In the unlikely event that they are unable to resolve your concerns, your complaint will be referred to our Customer Relations Team who will arrange for an investigation on behalf of our Chief Executive. Their contact details are:

RSA  
Customer Relations Team  
P O Box 255  
Wymondham  
NR18 8DP

If they cannot resolve the matter to your satisfaction, they will provide you with our final response so that you can, if you wish, refer the matter to the Financial Ombudsman Service. This does not affect your right to take legal action. They can be contacted at:

Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square  
London  
E14 9SR

### Compensation

Royal & Sun Alliance Insurance plc is a member of the Financial Services Compensation Scheme (FSCS). This provides compensation in case any member goes out of business or into liquidation and is unable to meet any valid claims against its policies. You may be entitled to compensation if we cannot meet our obligations, depending on the circumstances of the claim. Further information about the compensation scheme can be obtained from the FSCS.

### Renewal Procedure

Prior to expiry of the Period of Insurance each year we may request that you complete a renewal declaration form.

The renewal premium (and if applicable any adjustment of premium for the past year) will be calculated on the information provided by you.

Renewal will not be invited unless a satisfactory declaration is received by us when requested prior to expiry of the Period of Insurance. Failure to submit a renewal declaration form prior to expiry of the Period of Insurance will cause the Policy to be lapsed from the expiry date.

