

# LAWYERS TOP-UP INSURANCE Professional Indemnity

Professional Indemnity insurance provides essential financial protection for Lawyers against potential losses arising out of acts, errors and omissions from a wide variety of professional services typically provided.

Key Exposures
Inadequate / incorrect / negligent advice
Fraud & dishonesty
Conflicts of interest
Sale and purchase of businesses
Poor work documentation
Poor communication with clients
Property related transactions (conveyancing)
Mortgage / commercial borrowing related work
Out of time personal injury litigation

Newline Australia provides a broad Excess of Loss insurance policy that follows the underlying compulsory primary layer terms and conditions.

Key Facts	
Security	Lloyd's (Newline Syndicate 1218)
Security Rating	"A+" from Standard and Poor's
Line Size	Up to \$25 million capacity
Reinstatements	Typically two (2) to unlimited -
	depending on the account
Capacity Use	1 <sup>st</sup> Excess layer (preferred);
	Other Excess layers;
	Co-insurance in layers above A\$2M
Geographical	Worldwide (excluding North
	America)
Jurisdiction	Australia

#### Underwriting Criteria

- Newline Australia Architects Proposal Form (or suitable substitute) – must be signed.
- Full claims information (i.e., paid claims and outstanding estimates)
- For Excess Layers:
  - Details of primary insurer and terms applied
  - Underlying wording

## **Coverage Features**

## Insuring Clauses

 Follow-form of suitable underling terms sourced through state based Law Societies

#### Key Exclusions

- Known claims / circumstances
- Industry standard exclusions for Valuers, as detailed in underlying wording
- Account specific exclusions (if warranted)