

# Hiscox Professional Indemnity Insurance for General Professionals Policy Summary



## What is a Policy Summary?

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This document provides key information about Hiscox Professional Indemnity (PI) Insurance for general professionals. It does not contain the full terms and conditions of the insurance cover and does not constitute your insurance contract. If you have any additional questions, please refer to the policy wording or contact our customer services team.

**Product name:** SP PI

**Type of insurance:** Professional indemnity

**Underwritten by:** Hiscox Insurance Company Limited

## Significant Features and Benefits

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Hiscox PI insurance for professional consultants provides up to £2million indemnity for businesses with a turnover of up to £300,000.

### Key benefits include:

This policy is tailored for your profession meaning that the policy covers the risks your business is most likely to face. In addition:

- The limit of indemnity selected provides cover for the total of all claims made during the policy period
- Cover is provided for claims of negligence and breach of duty or care
- We will work on your behalf, to minimise the cost of a covered liability and any potentially damaging consequences (e.g. damaged relationships and/or time consuming litigation), through our proactive rectification and mitigation measures
- The limit of indemnity will cover legal defence costs or the subsequent damages awarded.

### Other important features:

The policy also includes cover for:

- Client documents (including data) in your care that are lost, stolen or damaged
- Dishonesty by a director, employee or self employed freelancer contracted to you and under your supervision
- Infringement of intellectual property rights
- Defamation.

### Our service to you:

- Payment by interest-free Direct Debit (a significant saving compared to some insurers)
- For additional premium, add other complimentary covers to this policy, including: public liability, employers' liability (a legal requirement if you employ any staff), office contents, computers and portable equipment, business interruption, legal expenses and buildings cover
- We provide cover on a continuous basis, eliminating the need to undertake a time consuming renewal process each year.

## Significant or Unusual Exclusions/Limitations

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- Any business activity detailed in the 'Excluded activities list' (located in the document centre of our website [www.business.hiscox.co.uk](http://www.business.hiscox.co.uk), or available on request from our customer services team) is not covered by this policy.
- You will normally have to pay an initial amount for each claim made against you under the policy. These excesses may vary by your choice and/or our underwriters' criteria. Your quotation and policy schedule will show the specific excesses applicable to your policy.
- Any onerous contractual terms which go beyond the duty of care you owe at common law are excluded.
- Any type of work you undertake which has not been declared to and accepted by us will not be covered.
- Any claims, circumstances or shortcomings in your work which you know about or ought reasonably to have known about prior to inception of the policy are excluded unless notified previously.
- Any claims caused by the transmission of a computer virus by you are excluded.
- Unless requested, this policy will only cover you for business activities carried out and contracts entered into from the date the policy is taken out.
- Cover is restricted to UK business activities only.

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## Your Responsibilities

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Your premium and insurance cover will be based on the details you provide to us. This product meets the demands and needs of those who wish to insure their business for professional indemnity. The information you provide and on which the premium is based is a record of your demands and needs particular to your specific circumstances.

You are responsible for providing complete and accurate information, which insurers require in connection with any proposal for insurance cover. You should inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by your policy. This is particularly important before taking out a policy, but it also applies throughout the life of a policy.

- If you fail to disclose any material fact or other information material to the insurance this could invalidate the policy and mean that claims may not be paid.
- You should read and check all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply.
- Particular attention should be paid to any terms and conditions of your policy as failure to comply with them could invalidate it.
- In the event of a claim, you should take note of the required procedures, which are stated in the policy documentation.
- You have an obligation to take reasonable steps to mitigate any loss.

## Duration of Contract

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The policy is a continuous policy which means that cover will continue whilst your Direct Debit payments are kept up to date. You must tell us of any changes to your business as described in your insurance policy and we will then have the option of amending the terms of the policy or issuing you with notice of our intention to cancel it.

## Cancellation Rights

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Hiscox shall be entitled to terminate the policy or withdraw its quotation, with immediate effect upon notice to you in the event of non-receipt of the Direct Debit payment within the specified seven day period.

You may cancel the insurance by giving us 30 days' notice in writing of your intention to do so and paying the appropriate administration fee. We may cancel the insurance by giving you 30 days' notice in writing of our intention to do so. In both cases, we will return to you the amount of premium which relates to the unexpired period, minus a reasonable administration charge, provided that no claims have been notified under the insurance. If a claim or claims have been notified, then we will only return any premium if we (and not you) are cancelling the policy.

## Claims Service

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It is when you make a claim that you really find out how good your insurer is and we are confident that you will not find a better service in the UK. Hiscox prides itself on its fast, efficient, fair and sensible claims service, offering access to expert legal teams where necessary.

If you need to make a claim, please contact us directly on 0845 213 8899. You will need to provide your Hiscox policy number and full details of the claim, including the date and the amount and circumstances of the loss.

## Questions, Complaints and Compensation

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If you have a question or complaint, please contact us directly using the details below:

Hiscox Customer Services, 1 Great St Helen's, London EC3A 6HX Telephone: 0870 084 3777

We aim to provide you with a high level of customer service at all times, but if you are not satisfied, please contact us at the above address. In the event that you remain dissatisfied, you may be eligible to refer your case to the Financial Ombudsman Service. If applicable you will receive details of how to do this at the appropriate stage of the complaints process.

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations to you. This depends on the type of insurance, size of the business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk)).

Hiscox Insurance Company Limited (registered no. 70234) is authorised and regulated by the Financial Services Authority and is also a member of the Association of British Insurers. Unless some other law is agreed in writing, the policy will be governed by the laws of England.