

PROFESSIONAL INDEMNITY FOR ENGINEERS

1. What is this product?

Professional Indemnity Liability is a solution for service providers to transfer the risk of being sued for a mistake, negligent act, error or omission that they might have made during the course of their professional service, ie: architects, engineers and lawyers

2. What are the covers / benefits provided?

Unlike other general liability policy, Professional Indemnity policy provides indemnity to the Insured against financial losses only arising from the provision of professional services, Indemnity for defense costs and expenses is also provided. However, in certain circumstances the policy will cover losses arising from Bodily Injury and Property Damage. For instance the Engineers' Professional Indemnity policy will only respond to claims arising from Bodily Injury or Property Damage as a result of negligence on the Engineers part in discharging their Professional Services. The duration of cover is for one (1) year. You need to renew your insurance cover annually

3. What is Excess?

It is the amount of loss you have to bear for each and every claim

4. How much premium do I have to pay?

Premium payable may vary depending on the underwriting requirements after the underwriters determine the risk based on the information being declared in the proposal form

5. What are the major exclusions under this policy?

This policy does not cover certain losses such as:

- War and terrorism exclusion
- Cyber liability exclusion
- Asbestosis exclusion
- Other exclusion stated in the policy

6. What are some of the key terms and conditions that I should be aware of?

Importance of disclosure - you must give all the facts in your application form fully and faithfully

7. What you should do in the event of loss / damage?

Notification of claim:

You must notify us in writing with full details of the incident / accident as soon as possible within the time frame stipulated in your policy. Early notification is required to avoid any prejudice to your claim. Lodge a police report immediately if involving theft, accident and / or injury to third party



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