



## SOLICITORS PROFESSIONAL INDEMNITY INSURANCE

### POLICY SUMMARY

This is a summary only and you should refer to the full terms and conditions in your policy or consult your broker for more information.

**Product name:** Solicitors Professional Indemnity Insurance (PEL SOL 10 2018)

**Type of Insurance:** Professional Indemnity Insurance

**Underwritten By:** Manchester Underwriting Management Ltd (MUM)

### WHAT IS INSURED?

Professional Indemnity Insurance provides indemnity for a claim arising out of civil liability in carrying out Private Legal Practice during the Policy Period.

The Sum Insured applies in respect of any one claim, plus defence costs. We will offer Sums Insured up to £3,000,000.

This is a "claims made" wording, which means the policy covers claims first made against You and notified to Us during the Period of Insurance.

Insuring Clauses	Limit
Civil liability	The full policy limit (max. £3M)
Defence Costs	Unlimited
Prior practices	The full policy limit (max. £3M)
Successor practices	The full policy limit (max. £3M)
Awards by the Legal Services Ombudsman	The full policy limit (max. £3M)
Loss of or damage to documents	£50,000 in the aggregate
Compensation for court attendance	£300 per day for principals, £150 per day for employees

### PERIOD OF COVER

The Period of Insurance is typically 12 months but can be more or less – refer to the policy Schedule for the Period of Insurance applicable.

### GEOGRAPHICAL SCOPE

There is no geographical limitation.

### PRINCIPAL EXCLUSIONS

- ❖ Claims where you are entitled to cover under a prior policy
- ❖ Liability for death or bodily injury
- ❖ Liability for property damage
- ❖ Partnership disputes
- ❖ Employment breaches, discrimination etc.
- ❖ Debts and trading liabilities
- ❖ Fines, penalties etc.
- ❖ Indemnity to any person involved in fraud or dishonesty
- ❖ Directors' or officers' liability
- ❖ War and terrorism, and asbestos
- ❖ International trade sanctions

### PRINCIPAL CONDITIONS

- ❖ The insurer cannot avoid or repudiate the policy

- ❖ The policy is to be construed or rectified so as to comply with the minimum terms and conditions with required by the SRA Indemnity Insurance Rules
- ❖ You must not admit liability for any claims
- ❖ Any person who knowingly or recklessly commits or condones:
  - any misrepresentation to us (including the presentation of the risk)
  - any breach of the terms of the policy
  - dishonesty or fraudmust reimburse the insurer
- ❖ Reimbursement of defence costs advanced by the insurer for which the insurer is not ultimately liable
- ❖ You must account to the insurer for any asset or entitlement of any person who committed or condoned any dishonesty or fraud
- ❖ You must give us notice in the event of:
  - Your failing to obtain insurance complying with SRA Indemnity Insurance Rules prior to expiry
  - The cessation of your practice
  - A successor practice succeeding to all or part of the practice of the insured firm

### **CANCELLATION**

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There is no provision for you or the insurer to cancel this policy. It may only be cancelled in certain circumstances by mutual agreement.

### **CLAIMS PROCESS**

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Notice of a claim or circumstance should be given in writing to: DAC Beachcroft LLP, Portwall Place, Portwall Lane, Bristol BS1 9HS (tel. +44 (0) 117 918 2636 or via email to [pelican@dacbeachcroft.com](mailto:pelican@dacbeachcroft.com))

### **COMPLAINTS**

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Complaints must be referred in the first instance to Pelican Underwriting Management Limited, Forum House, 15-18 Lime Street, London EC3M 7AN (tel. +44 (0) 29 7933 9368 or email [complaints@puml.co.uk](mailto:complaints@puml.co.uk)).

If you have not received a written final response within eight weeks from the date that Pelican received your complaint or if you remain dissatisfied once we have provided a response, you may be entitled to refer your complaint to the Financial Ombudsman Service who will independently consider your complaint free of charge. Their contact details are:

**Post:** The Financial Ombudsman Service, Exchange Tower, London E14 9SR

**Telephone:** (Fixed): 0800 0234567 Tel (Mobile): 0300 1239123 Tel (Outside UK): +44 (0) 20 7964 0500 Fax: +44 (0)20 7964 1001

**Email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Please note:

- You must refer your complaint to the Financial Ombudsman Service within six months of the date of the final response
- The Financial Ombudsman Service will normally only consider a complaint from a business that has an annual turnover of less than 2 million Euros and fewer than 10 employees