

PROFESSIONAL INDEMNITY POLICY

Highlights

- ❖ Meant for professionals to cover liability falling on them as a result of errors and omissions committed by them whilst rendering professional service.
- ❖ Group policies can also be issued covering members of one profession. Group discount in premium is available depending upon the number of members covered.

Scope

- ❖ Covers all sums which the insured professional becomes legally liable to pay as damages to third party in respect of any error and/or omission on his/her part committed whilst rendering professional service.
- ❖ Legal cost and expenses incurred in defence of the case, with the prior consent of the insurance company, are also payable, subject to the overall limit of indemnity selected.
- ❖ Only civil liability claims are covered. Any liability arising out of any criminal act or act committed in violation of any law or ordinance is not covered.

Who can take the policy

1. Doctors and medical practitioners - which covers registered medical practitioners like physicians, surgeons, cardiologists, pathologists etc.
2. Medical establishments - which covers legal liability falling on the medical establishment such as hospitals and nursing homes, as a result of error or omission committed by any named professional or qualified assistants engaged by the medical establishment.
3. Engineers, architects and interior decorators.
4. Lawyers, advocates, solicitors and counsels.
5. Chartered accountants, financial accountants, management consultants.