



ALTA SIGNA

# PROFESSIONAL INDEMNITY

*Professional Indemnity Insurance covers the legal costs and financial loss that might arise from negligent or erroneous advice or other services provided to third parties.*

*Typical services are:*

- Legal (e.g. personal injury, employment, corporate, transactional)
- Finance & insurance (e.g. tax planning, investments, loss adjustment, broking)
- Accounting (e.g. financial accounting, external auditing, tax accounting)
- Construction & engineering (e.g. architects, engineers, builders)
- Surveying (e.g. property, land, arts & antiques, environment)

The professional service providers can be regulated by law or public authority meaning that there is a regulatory requirement to register with a competent authority prior to practicing their profession. Some professions are self-regulated by their professional bodies who set the professional standards and code of practice. Many professions remain unregulated and require no license, certificate or registration or on a voluntary basis only.

The term “Miscellaneous professions” regroups the service providers who are self- or non-regulated. These miscellaneous professions are Alta Signa’s main business target.

## ***What type of exposures can a professional advisor typically insure against?***

- Loss prevention and mitigation expenses
- Civil liability claims
- Negligent or erroneous advice
- Infringement of industry regulation
- Lack of care
- Incomplete or subpar work
- Loss of client data
- Breach of confidentiality or right of privacy
- Misuse of intellectual property rights
- Defective design, wrong material specification, calculation errors or poor installation
- Defamation

### **What is the Alta Signa insurance product range for professional advisors?**

Alta Signa provides a wide range of Professional Indemnity Insurance products for business consultancy, information technology, mechanical & electrical engineering, construct & design, real estate agents & property management, media & advertising, entertainment & recreation, outsourcing, education and scientific research.

### **What maximum limit of liability does Alta Signa offer?**

Alta Signa can underwrite up to a maximum line size of €10 million any one loss and in the annual aggregate.

### **What is the Alta Signa risk appetite for Professional Indemnity insurance?**

*Alta signa has a broad risk appetite, in particular for the miscellaneous professions, but applies strict underwriting guidelines to the following professional indemnity exposures / service sectors:*

- Professional service companies with revenues in excess of €1 billion
- Process control and medical diagnostics software
- IT system / process integrators
- Property developers and commercial real estate agents
- Appraisers, auctioneers and evaluators
- Renewable energy
- Security
- Music record companies
- Product & industrial design
- Materials testing

**Alta Signa has no or very limited appetite for:**

- Occurrence loss triggers
- Medicine, dentistry & veterinary
- Primary policies for regulated professions
- Global insurance brokers
- TO10 accountancy firms
- Law firms with > 250 partners
- Heavy civil, aeronautical, (petro-chemical, hydro-electric engineering / D&C
- Geotechnical, nuclear, naval /marine engineering / D&C
- Social media companies
- Film producers
- Gaming industry



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## ***What is the Alta Signa insurance product range for Commercial Crime?***

- Flexible products that can be tailored to suit a client's specific insurance requirements
- Multi-lingual underwriting team with in-depth understanding of the financial institutions sector
- Quality of service based on speed, transparency, collaboration, flexibility, knowledge and innovation
- Experienced and qualified claims team
- Financial strength and stability of its risk carriers

## **WHO TO CONTACT**

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