



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

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