

# Professional Indemnity Insurance

Insurance Product Information Document

Product: Professional Indemnity Insurance

Company: Baltic Underwriting Agency, AB

# BUNDA

Baltic Underwriting Agency

This Policy is insured by Lloyd's Insurance Company S.A., registered in Brussels with Banque-Carrefour des Entreprises / Kruispuntbank van Ondernemingen under number 682.594.839 RLE (Brussels). It is an insurance company subject to the supervision of the National Bank of Belgium. Its Firm Reference Number(s) and other details can be found on [www.nbb.be](http://www.nbb.be). This Policy is issued by the Coverholder Baltic Underwriting Agency AB, which acts within the authorisation granted under the Coverholder Appointment Agreement in the matters pertaining to establishing and executing an Insurance Contract.

This document provides a summary of the key information relating to the standard terms and conditions of professional Indemnity Insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation, including General terms and conditions and you should also check the Policy Schedule and any endorsements that change the scope of this cover.

## What is this type of insurance?

This is a Professional Indemnity Insurance which provides cover for Claims which may arise out of errors and omissions while providing professional services or giving professional advice.



### What is insured?

- ✓ Claims made against Company by a third party for their losses due to your errors in delivering your professional services. We cover:
  - ✓ the losses suffered by your client or a third party as a result of your professional negligence;
  - ✓ all civil liability as a result of the breach of your professional duty;
  - ✓ the cost to defend you against claims from third parties.



### What is not insured?

- ✗ Known facts or circumstances
- ✗ Directors & Officers liability
- ✗ Employer's liability
- ✗ Cyber Liability
- ✗ Fines, Penalties and Punitive Damages
- ✗ Infringement of Copyright
- ✗ Cross liability
- ✗ Dishonesty
- ✗ Other exclusions listed in the Policy Schedule and wording



### Are there any restrictions on cover?

- ! Aggregated Limit of Liability as described in the Policy Schedule
- ! Sub-limits to extensions as described in the Policy Schedule
- ! We will not cover the amount of the excess listed in the Policy Schedule
- ! We will not cover known losses/circumstances



### Where am I covered?

- ✓ Worldwide, excluding USA & Canada, unless otherwise stated in the Policy Schedule.



### What are my obligations?

- Pay insurance premium shown in your Policy Schedule
- Provide notice to us in writing about any Claims made against you as soon as practicable. You must take all reasonable measures to limit and prevent the consequences of the Claim
- Provide to us in a timely fashion all information in connection with any Claim or circumstance notified
- Provide to us any assistance we require to allow us to investigate, defend, or resolve any Claim or circumstance notified
- You should not make any admission or give any offer or settlement or promise or indemnity to any party without our prior and written consent



### When and how do I pay?

The premium for this Policy is shown in your Policy Schedule. You must pay the any premium due for this Policy within the time frames specified in the Policy Schedule and Invoice.



### When does the cover start and end?

Your Policy will start and end on the dates specified in the Policy Schedule as the Period of Insurance, unless it is cancelled by you or by us before it ends. Our right to cancel is limited to as non-payment of insurance premium as set out in General terms and conditions.



### How do I cancel the contract?

You may cancel this Policy at any time by sending us 30 days' writing notice.