



# professional indemnity + broadform liability insurance information

## CGU Professional Indemnity + Broadform Liability Insurance: your innovative business insurance package

Developing your professional skills and building your business can be rewarding, exciting and challenging.

Yet, however successful you are, you always need protection against potential claims and exposure to expensive and time-consuming litigation – a real threat in today's business environment.

### Why a combined professional indemnity and broadform liability policy?

At CGU Professional Risks, we know that it is important to be able to protect your business's reputation and your business assets against potential claims.

That's why we've put together a combined insurance policy to assist you in ensuring you can do just that.

The CGU Professional Indemnity + Broadform Liability Insurance policy is an innovative business insurance package for you and your business.

By combining the two policies, we've made sure the application process is simple and easy. Plus, if you have to make a claim, which is when your policy goes to work, you will find the claims process simple and easy too.

The CGU Professional Indemnity + Broadform Liability Insurance policy is your innovative business insurance package.

### How does it work?

Professional indemnity protects your business against civil liability claims arising out of the provision of professional services covered by the policy, while broadform liability protects against legal liability to pay compensation for personal injury, property damage and advertising liability.

So you are protected not only for professional indemnity claims but also for claims on the public liability, product liability and advertising liability fronts too.

Together, these two policy wordings create an innovative insurance package to assist in ensuring your business and your people are covered against potential exposures.

Plus, with a CGU Professional Indemnity + Broadform Liability Insurance policy, the proposal form is simple, the underwriting also remains straightforward, allowing us to maintain quick turnaround of quotations and keep premiums competitive.

### Is the policy right for me?

This product is suitable for most professionals with an office based public liability exposure.

The CGU Professional Indemnity + Broadform Liability Insurance policy can provide appropriate insurance cover for acts, errors or omissions of anyone who has worked for the insured – whether in the past, present or future.



## Key policy features

(subject to specified limits and conditions)

### Professional Indemnity

- Provides cover for a broad category of people and entities.
- Types of civil liability covered include:
  - breach of duty (including duty of confidentiality).
  - unintentional defamation.
  - loss of or damage to documents (to the full policy limit).
  - dishonest/fraudulent/criminal or malicious acts and breach of fiduciary duty (innocent party cover).
- Covers bodily injury and property damage claims arising from the professional services covered by the policy.
- Definition of 'claim' includes written and verbal demands.
- Claims investigation costs paid in addition to the policy limit.
- Compensatory civil penalties cover (\$250,000 sub-limit).
- Claims preparation costs cover (\$25,000 sub-limit).
- Advancement of claims investigation costs.
- Continuous cover extension.
- Enquiries cover (\$100,000 sub-limit).
- Worldwide territorial limits.

### Broadform Liability

- Covers a broad category of people and entities.
- Covers legal liability to pay compensation for personal injury, property damage and advertising liability.
- Broad definitions of personal injury, insured's products, products liability and advertising liability.
- Covers property damage including any loss of use of property.

CGU Professional Risks underwrites both elements of this policy, and handles all claims.

## About us

CGU Professional Risks is all about making a difference. As one of Australia's leading professional indemnity insurers for over 20 years, we know that our competitive advantage lies in our ability to maintain a difference in the service that we provide.

CGU Professional Risks:

- Has in this time underwritten over \$1.2b in premium.
- In this time managed over 32,000 claims for our policy holders.
- Insures each year over 35,000 Australian business' or individuals.

## Looking for more information

For further information on the CGU Professional Indemnity & Broadform Liability Insurance policy, please:

- Contact your insurance broker.
- Visit [www.cgu.com.au/professionalrisks](http://www.cgu.com.au/professionalrisks)

*The description of the cover provided by the policy is a summary only. The cover described is subject to specific terms, conditions and exclusions specified in the policy and subject to underwriting terms and acceptance criteria.*

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