



## **PROFESSIONAL INDEMNITY FORUM TEST PART 1 POLICY COVER AND LIABILITIES**

### **Course Description**

This course will provide delegates with an analysis of Professional Indemnity wordings and how professionals incur liabilities.

### **Target Audience**

This course will be of interest to anyone who is engaged in Professional Indemnity business and wishes to take the PIF Test Part 1.

### **Course Format**

The course will be presented as an interactive workshop with a mixture of presentations, discussions and case studies.

### **Course Content**

#### **Section 1      Introductory Aspects of Professional Indemnity Insurance**

1. The Development of Professional Indemnity Insurance
2. Forms of Insurance Protection
3. Assigned Risk Pools
4. The function of Professional Indemnity Insurance
5. The Parties Involved in a Professional Indemnity Insurance Contract
6. The Insured's Status
7. Joint and Composite Insureds - the implications
8. Professional Indemnity Insurance and other Liability Covers
9. Some of the problems associated with Professional Indemnity Insurance

#### **Section 2      An analysis of Professional Indemnity and Errors and Omissions Policies**

1. Recital Clause
2. Operative (Insuring) Clauses
3. Understanding "Claims Made" and Retroactive Dates
4. Issues with "Claims Made" Wordings
5. Professional Services
6. Defence Costs
7. Notification of Circumstances
8. Minimum wordings and recent trends in Policy Coverage
9. Limits of Liability
10. Excesses and deductibles
11. Number of Claims

### **Section 3 Extensions of Cover to Professional Indemnity Policies**

1. Introduction
2. Representation Costs
3. Defamation
4. Loss of Documents or Data
5. Defence Costs at Criminal Proceedings
6. Dishonest or Fraudulent Acts of Employees
7. Dissatisfied Client's Fee Costs
8. Ombudsman Awards
9. First Party Copyright Infringement
10. Mitigation Costs
11. Court Attendance Costs
12. Predecessors in business
13. Breach of Confidentiality
14. Cyber Cover

### **Section 4 Exclusions to Professional Indemnity Policies**

1. Risks covered by other forms of insurance
2. Criminal and Malicious Acts Dishonesty and Fraud
3. Contractual Liability
4. Asbestos and Pollution
5. Related Entities and Joint Ventures
6. Fines and Penalties
7. Particular forms of damages
8. Defamation
9. Insolvency or Bankruptcy of the Insured, Tax and Trading Losses
10. Anti-Competitive Behaviour
11. Computer Virus
12. USA and Canada
13. Other Exclusions

### **Section 5 Conditions and Warranties**

1. Conditions precedent to the policy, precedent to liability and innominate conditions
2. Claims conditions
3. The requirement to notify circumstances
4. The control of claims conditions
5. Subrogation and contribution conditions
6. Other conditions relating to claims
7. Other conditions in Professional Indemnity Policies
8. The special provisions regarding non-disclosure and late notification in some PII Policies
9. Warranties

### **Section 6 Contractual Liabilities**

1. Liability assumed under contract
2. Implied and express terms
3. Limiting liability under contract
4. Concurrent liability in contract and tort
5. Collateral Warranties
6. Remedies for breach of contract
7. Liability for distress and vexation
8. Limitation Periods

## Chapter 7      Liability in Tort

1. The principles of negligence
2. To whom is a duty of care owed and assumption of responsibility
3. The standard of care
4. Causation
5. Fiduciary Duty
6. Defamation
7. Other torts
8. Remedies in tort
9. Contributory Negligence
10. Limitation Periods

### Presented by    Tony Gregory BA(Hons) Dip Mgmt FCII RPLU

Tony Gregory is Managing Director of Insurance Market Conferences. He had many years experience in the London Market underwriting Liability and Professional Indemnity business, before establishing IMC. He is a Fellow of the Chartered Insurance Institute and a Vice-President of the Insurance Institute of London. He holds the Registered Professional Liability Underwriter designation of the Professional Liability Underwriting Society (US). He was the leader of the Insurance Institute of London's Research Groups on *Professional Indemnity Insurance* (First Edition) and of *Liability and Accident Compensation*. He was a founder member of the Liability Underwriters Group. He lectures and provides training in a range of insurance topics in the London market and worldwide and for academic institutions including the University of Swansea, the University of Bath and Florida State University.

<b>Duration</b>	1 day
<b>Date</b>	<b>18<sup>th</sup> June 2019</b>
<b>Time</b>	9.30 am – 5.00 pm
<b>Venue</b>	Novotel London Tower Bridge, 10 Pepys Street, London EC3N 2NR
<b>Fee</b>	<b>£195.00 +VAT</b> (including refreshments and buffet lunch)
<b>In-House Fee</b>	<b>£950.00 +VAT</b> for up to 12 delegates
<b>Bookings</b>	To reserve a place on this course please contact Tony Gregory Telephone: +44 (0)1491 872 839 / +44 (0)7712 482 212 Email: <a href="mailto:tony.gregory@imc-seminars.com">tony.gregory@imc-seminars.com</a>