

Miscellaneous Professional Indemnity Insurance



Prodomou & Makriyiannis

Coverholder at LLOYDS

Company: Prodomou & Makriyiannis

Product: Professional Indemnity Insurance Policy

Designed by Prodomou & Makriyiannis Insurance Underwriting Agencies & Consultants Ltd which is registered in Cyprus, regulated and licensed by the Superintendent of Insurance in Cyprus, Ministry of Finance, Insurance Companies Control Service, License Nos. F.O.E 22 and 555. This policy is underwritten by International General Insurance Company (Europe)SE

This document is a summary of insurance coverages and restrictions found in the policy. It is not personalised to your individual selections. It is not a complete representation of all the provisions of your policy. Please refer to your policy documentation, including the schedule, for full details of the coverage you have been provided, the sums insured and the terms and conditions of that coverage.

What is this type of insurance?

This is a Professional Indemnity insurance policy offering financial compensation for liability that the Assured shall be legally liable to pay in their professional capacity



What is insured?

We insure your liability out of the delivery of professional services:

- ✓ The Insurer shall indemnify the Insured against any Claim first made against the Insured in respect of any civil liability and which arises out of the Insured's Business
- ✓ The Insurer shall indemnify the Insured against any Claim first made against the Insured which arises out of the conduct of the Insured's Business by reason of any dishonest or fraudulent act or omission on the part of any Employee
- ✓ The Insurer shall indemnify the Insured for reasonable and necessary costs, incurred with the Insurer's prior written and continuing consent, of repair, replacement or reconstitution of any Document which has been unintentionally destroyed, damaged, lost or mislaid
- ✓ The Insurer shall indemnify the Insured for all Defence Costs and Expenses in the defence, investigation or settlement of any Claim and/or loss
- ✓ The Insurer will provide compensation to the Insured with the prior written consent of the Insurer, in the event that the legal advisers acting on behalf of the Insured require any of the Insured or any Employee (not including expert witnesses), to attend court or any arbitration or adjudication hearing as a witness of fact in connection with a Claim made against the Insured



What is not insured?

- ✗ Any circumstance(s) that a reasonable person would believe could give rise to a liability under this policy and which circumstance(s) was (or were) or ought to have been known to the Insured prior to the Period of Insurance.
- ✗ Bodily injury, sickness, disease, emotional distress (other than emotional distress arising from any libel or slander), mental anguish, mental stress or the death of any person
- ✗ Asbestos or any product or material containing asbestos in whatever form or quantity
- ✗ Any fines, penalties, or penal, punitive, exemplary, restitutionary, non-compensatory or aggravated damages.
- ✗ war (whether declared or not), invasion, acts of a foreign enemy, hostilities, or any similar act, condition or warlike operation, warlike action by a regular or irregular military force or other authority to hinder or defend against an actual or expected attack
- ✗ any Terrorist Action or any action taken in controlling, preventing or suppressing Terrorist Action, unless caused directly by a Wrongful Act.



Are there any restrictions on cover?

- ! Any excess payable by you under the policy or schedule.
- ! As a condition precedent to the right to be indemnified under this policy the Insured (or any Employee or any person, firm or company acting for or on behalf of the Insured) shall not, without the prior written approval of the Insurer, admit liability for, compromise, settle, or make any offer or payment in respect of any Claim or any circumstance(s) likely to give rise to a Claim or any circumstance(s) where the Insured has requested to be indemnified under this policy.
- ! Certain limitations such as sub-limits for certain items or types of cover.



Where am I covered?

- ✓ The geographical limits are restricted to Cyprus only.
- ✓ Unless specified otherwise on the policy schedule, Cover for your Liability is restricted to the address specified on your policy schedule.



What are my obligations?

- **Disclosure of Information:** You must give complete and accurate answers to any information related to your policy. You must tell us immediately about any changes to the information you have already provided. If you are not sure please disclose.
- You must tell us straight away about any changes which may affect the insurance including if you change address.
- **Claim:** If a claim or possible claim occurs, you must report it to us as soon as possible. In case of a claim, you have the following obligations:
 - Shall not admit liability for or offer or agree to settle any claim without the written consent of the Underwriters



When and how do I pay?

The premium for this policy is shown in your schedule. You must pay the any premium due for this policy within the time frames specified in the policy. To avoid cancellation, we urge you to settle the required amounts before the due date.

- You may settle payments by internet transfer using JCC Smart,
- by making deposit to one of our bank accounts,
- by sending us a cheque, or
- by contacting our Credit Control Department by telephone during office hours to make a payment using your debit/credit card.



When does the cover start and end?

Your policy will start and end on the dates specified as the Period of Insurance in your Schedule, unless it is cancelled by you or by us before it ends.



How do I cancel the contract?

Provided there was no claim made during the period of insurance you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered. This will be calculated on a proportional basis. If we pay any claim, in whole or part, then no refund of premium will be allowed.

This insurance may be cancelled at any time by you in writing by notifying "Prodromou & Makriyiannis":

E-mail: info@pminsuracebrokers.com

Address: P.O.Box 25045, 1306, Nicosia, Cyprus

Fax: +357 22 35 35 16