

INTRODUCTION TO PROFESSIONAL INDEMNITY INSURANCE

Course Description

This course will provide delegates with an introductory explanation of the legal and technical aspects of Professional Indemnity business. This will include an outline of how professionals incur liability, the cover normally provided, an introduction to risks facing the professions, and the role of risk management.

Target Audience

This course will be of interest to anyone who is new to Professional Indemnity business or has a little knowledge they would like to enhance.

Course Objectives

On completion of the course delegates will:

- Be able to identify the types of organisation that require Professional Indemnity cover
- Have an understanding of how professionals incur liability
- Understand the differences between “Civil Liability” and “Negligent Act Error or Omission” professional indemnity wordings
- Be familiar with the principal extensions and exclusions which are usually included in a Professional Indemnity policy
- Have an understanding of how Professional Indemnity coverage dovetails with other liability coverages
- Have an understanding of the main underwriting and broking considerations of some of the major professions

Course Format

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

Course Content

The Development of Professional Indemnity Insurance

The Professional Indemnity Insurance Market

- The Different Types of Insurer
- Factors That Impact on the Market

An Analysis of Professional Indemnity and Errors and Omissions Policies

- The meaning of “Claims Made” and “Circumstances”
- The application of a Retroactive Date
- Extensions of Cover
- Exclusions
- Conditions
- Minimum Wordings
- Courts’ Interpretations of Wordings

The Liability of Professionals

- How Liability Arises in Contract and Tort
- Examples of Professional Negligence Claims

Understanding the Risks

- An Introduction to the Major Professions including accountants, architects, solicitors, surveyors and insurance brokers
- Miscellaneous Risks

Assigned Risk Pools

Risk Management of Professional Risks

Presented by Tony Gregory LLM BA(Hons) FCII RPLU CPCU

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) and the Chartered Property and Casualty Underwriter designation (US). He holds a Master of Laws degree from the University of London. 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 Cardiff, Swansea University and Florida State University.

Duration One day

Date 27 June 2024

Time 9.00 am - 4.30 pm (London)

Venue Online using Zoom

Fee £125.00 + VAT

In-House Fee £850.00 + VAT for up to 12 delegates - Online using Zoom
£950.00 + VAT for up to 12 delegates - Face to Face / in Your Offices

Bookings To reserve a place on this course please contact Tony Gregory
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