



# Professional Indemnity

Cover for your advice and professional services.

## KEY BENEFITS



Covers costs of investigating, defending and settling claims



Covers the cost of public relations consultancy



Tailored solutions to suit your needs



Protects your business against legal costs

## COVER FOR

Civil liability  
Legal defence costs  
Damages  
Design issues  
Specification errors  
Incorrect advice

## COVERED PROFESSIONS

Builders  
Design and construct professionals  
Project management professionals  
Construction management professionals  
Architects  
Draftspeople  
Engineers  
Height safety professionals  
Surveyors  
Building inspectors

## What is Professional Indemnity Insurance?

**If you provide advice or professional services, it's vital in protecting your business against claims of incorrect or incomplete advice.**

Professional Indemnity Insurance protects you against claims made against you arising from your advice or professional services, causing financial loss or other damages to third parties.

It costs time and money to defend against a claim. You could be held responsible not only for your actions but also for those of your partners, employees and even consultants.

Professional Indemnity Insurance protects your business against legal costs and claims made by third parties.

### Examples of exposures include:

- Design and construct
- Incidental design and specification alterations made during construction
- Building design work
- Project and construction management
- Vicarious liability for negligence of other professionals, i.e. architects and engineers
- Product specification

We have the expertise to advise on the critical coverage requirements relevant to your specific business activities.



*Your Industry Specialists*



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## What's the cost of defending a claim?

**Even if found to have had no or minimal responsibility for a financial loss or damage, the legal cost for a defending a claim could easily be \$50k-\$100k, or much higher.**

Many businesses would not have the funds to pay these costs, let alone afford any settlement or damages to a third party.

Professional Indemnity Insurance enables you to access expert legal firms to assist in defending a claim. Where you are legally liable to pay the third party's costs, they assist in settling the claim to a third party – protecting your business and your livelihood.

**For more information contact MBIB Ph: 1800 150 888**