



# Civil Liability Professional Indemnity Insurance

## Summary of Benefits

ACE's Civil Liability Professional Indemnity Insurance Policy has been created to provide protection against a firm's legal exposures which arise from the provision of advice, design and/or services in the conduct of the firm's business. Our target clients range from medium sized commercial firms to large-scale corporate and multinational companies.

## Coverage Features\*

- **Defamation:** Cover for any claims arising from unintentional defamation due to words written or spoken in connection with the firm's business
- **Misleading / Deceptive Conduct:** Cover for any claims arising out of a breach of sections 9-14 of the Fair Trading Act 1986, in respect of any conduct alleged to have been misleading, deceptive or likely to mislead or deceive
- **Joint Venture Liability:** Cover for any claims arising from any breach of a duty as a participant in a joint venture in connection with the firm's business
- **Fraud & Dishonesty:** Cover for any claims arising from a dishonest, fraudulent, criminal, wilful, intentional or malicious conduct of any employee in connection with the firm's business (innocent parties only)
- **Outgoing Principals, Partners, Directors & Employees:** Cover for any claims regarding a former principal, partner, director, or employee whilst they worked for the firm
- **Loss of Documents:** Cover for any claims relating to the cost of replacing certain documents of a third party which are the legal responsibility of the Insured, when they are lost, damaged or accidentally destroyed
- **Breach of Fiduciary Duty:** Cover for any claims arising from a breach of fiduciary duty owed to a client in connection with the firm's business
- **Severability:** Cover for any claims arising from a failure to comply with their duty of disclosure, misrepresentation, or breach of a policy term or condition for innocent parties only
- **Consultants Sub-contractors & Agents:** Cover for any claims arising from a breach of a duty owed in a professional capacity committed by any consultant, contractor, subcontractor or agent for whose breach the Insured is legally liable
- **Continuous Cover**
- **Previous Subsidiaries:** Cover for any claims arising from any previous subsidiaries that ceased to be subsidiaries before or during the period of insurance

- **Investigations & Inquiries (Defence Costs):** Cover for all reasonable defence costs incurred during the investigation and defence of a complaint or disciplinary proceedings against the insured with a statutory registration board or professional regulatory authority

## Coverage Enhancement Requests\*

- **Newly Acquired or Created Subsidiaries:** Cover for any claims arising from any subsidiaries created or acquired during the period of insurance
- **Previous Business:** Cover for any claims arising from the actions of a new partner, director, or principal before that person joined the firm, as long as their actions/conduct concerned the same profession as the firm's business
- **Intellectual Property:** Cover for any claims arising from any breach of intellectual property rights (including copyright, trademark, registered design, patent, plagiarism, breach of confidentiality and disclosure of confidential information)
- **Automatic Reinstatement:** single reinstatement of cover to retain the limit of indemnity during the period of insurance
- **Fidelity:** Cover for any claims arising any loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes for which the Insured is legally liable sustained in consequence of any dishonest or fraudulent act or omission of any principal, partner, director or employee of the Insured and discovered during the period of insurance
- **Run Off Cover**

## Additional Features

- Local underwriting authority and account management expertise
- Local claims handling
- Worldwide cover
- Large capacity
- Comprehensive global representation

### Important Note

*This brochure is intended to provide only a general description of the insurance policy and service discussed and is not intended to describe them in full detail. We recommend that a potential purchaser thoroughly examine our policy offered and consult with an appropriate expert to be certain of the precise nature of its details. This brochure is designed for use by brokers and/or insurance agents only. Potential purchasers should contact ACE or their broker and/or insurance agent for further advice.*

\* Please note that some exclusions or conditions may apply.

### Auckland

Ace Building  
345 Queen Street  
Ph: 09-377 1459  
Fax: 09-303 1909

### Wellington

Level 8 Bayleys Building  
171-177 Lambton Quay  
Ph: 04-472 7745  
Fax: 04-471 0837

### Christchurch

Level 3 180 Manchester Street  
Christchurch  
Ph: 03-377 4430  
Fax: 03-353 1329