



Professional indemnity

product profile



DUAL's coverage

DUAL Australia is a leading financial lines market in Australia, insuring over 30,000 professional indemnity policyholders every year.

Brokers and clients choose us because we offer comprehensive cover, broad underwriting appetite, competitive premiums, and simple transactions. Most importantly, we have a proven track record, with over 1,000 professional indemnity claims paid to date.

We cater for all sectors of the professional indemnity market, offering online quotations available for SMEs through the WebRater and tailored solutions for more complex businesses available through our team of underwriters.

DUAL's appetite

DUAL has a broad underwriting appetite for professional indemnity, with most occupations available for quoting.

To meet the specific needs of various professions, we've developed tailored offerings for the following professions:

- Accountants
- Architects and designers
- Consultants
- Engineers
- Financial consultants
- Finance and mortgage brokers
- Limited Australian Financial Services License (AFSL)
- Miscellaneous professionals
- Real estate

Some occupations outside our appetite:

- Financial planners
- Property developers
- Pre-purchase building inspectors
- Valuers



What is covered?

- Civil liability insuring clause
- Exclusive of costs limit
- Automatic reinstatement
- Attendance at investigations - full limit
- Advancement of defence costs
- Consultants, subcontractors and agents (vicarious liability)
- Continuous cover
- Crime (first and third party) - \$50,000
- Emergency costs (includes defence costs, legal representation costs, and public relations costs) - full limit
- Loss of data - full limit
- Statutory liability - \$100,000
- Public relations - full limit
- Reputational protection expenses - full limit
- Panel counsel - One hour per enquiry for insured risks
- Optional: Employment Practices Liability (EPL) - \$500,000
- Optional: whistleblower hotline

Client profile

SME businesses with turnover of up to \$2 million through the WebRater. For businesses with turnover above this, contact your underwriter.

Limits of indemnity available: \$10 million

Why DUAL?

Uninsured exposure specialists

Our association liability product has been designed specifically to provide comprehensive coverage and a broad underwriting appetite for SMEs.

Simple delivery

Our association liability product is available through the WebRater, providing quotes with minimal questions required. Alternatively, we can provide tailored solutions from our dedicated branch underwriters.

Claims expertise

Our dedicated in-house financial lines claims team includes qualified lawyers with over 40 years of experience.

Our claims officers are dedicated to managing your claim from initial notification through to resolution. In addition, we partner with specialist law firms and consultants who have significant expertise in niche areas, such as EPL, statutory liability, crime and tax audit to ensure our insureds get the best possible outcomes.

Proven claims experience

Marketing firm

4 staff
\$120,000 turnover

Background

The insured notified DUAL that they had been served by the Australian Competition and Consumer Commission (ACCC), who alleged they made misleading and deceptive representations on their website regarding their services, in breach of Australian Consumer Law.

Outcome

The insured claimed under the policy and cover was granted.

Payment: \$12,200.

Accounting consulting firm

7 staff
\$1 million fees

Background

A client alleged that their income tax returns the insured had prepared were incorrect. As a result, they suffered a loss and sought reimbursement of \$120,000.

Outcome

The insured was able to claim indemnity under the policy.

Payment: \$130,000.

Real estate agent

5 staff
\$500,000 turnover

Background

A client of the insured alleged that the insured had breached their duty of care in managing their property when they fell on loose stairs and were seriously injured. The client sought personal injury damages to the sum of \$400,000.

Outcome

The insured was able to claim coverage under the civil liability and defence costs sections of their policy. An early settlement was reached with the claimant, with the payment split between the agent and the landlord.

Payment: \$50,000.

Land surveyor

12 staff
\$2.4 million turnover

Background

A claim was made against the insured by one of their clients alleging that a survey was conducted on the wrong basis. The claimant alleged that they relied on the survey to enter into a fixed-price contract for earthmoving works. As a result of the incorrect survey, the earthworks cost \$160,000 more than anticipated, and the client sought reimbursement of these extra costs from the insured.

Outcome

After investigations were carried out, it was determined the insured made an error when completing the survey. DUAL appointed lawyers to defend the claim and the matter was settled.

Payment: \$129,000.

Questions?

For further details on our association liability protection, please contact your local DUAL underwriter.

Helping you do more

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The claims examples contained in this fact sheet are meant as a hypothetical guide only. DUAL Australia does not accept any liability arising out of any reliance on the information in this fact sheet. We urge you to consult your insurance broker, the Insurance Council of Australia or the Australian Financial Complaints Authority (AFCA) for further information. If you are unable to resolve any issues that you may have, you may need to obtain independent legal advice.

