



# Professional Indemnity product profile

## Features of cover

- Civil Liability Insuring Clause
- Defence Costs in Addition to the Limit
- Advancement of Defence Costs
- Attendance at Investigations – Indemnity Limit
- Civil Penalties
- Contract Review Service
- Automatic Continuous Cover
- Crime – Sub-limited to \$50K
- Court Attendance Costs – Indemnity Limit
- Consultants, Subcontractors & Agents (Vicarious Liability)
- Emergency Defence Costs – Indemnity Limit
- Loss of Data – Indemnity Limit
- Panel Counsel – 1 hour free legal advice
- Public Relations Costs – Indemnity Limit
- Previous Business Cover

## Our appetite

We have a broad underwriting appetite including, but not limited to:

- Accountants
- Consultants
- Design & Engineering
- Financial Consultants
- Real Estate

## Why DUAL?

### Professions specialists

We transact over \$20m in Premium across 12,000 Professional Indemnity policies.

### Broad appetite

We write over 250 different occupations and are Industry Scheme specialists.

### Underwriting & claims expertise

Our team of specialist underwriters and in-house claims officers provide significant industry expertise to the market.

### Experience

DUAL New Zealand is the largest underwriting agency and one of the top five liability providers in the New Zealand market.

### Simple transaction

Our online portal offers brokers easily obtained quotes and client based results or SMEs. Alternatively, please contact our dedicated team of Underwriters for tailored solutions.

# Proven claims experience

## Example 1 – Professional Indemnity

Accounting consulting firm

7 staff  
\$1,000,000 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.

### Response

The insured was able to claim indemnity under the Policy.

**Payment: \$130,000** including defence costs

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## Example 2 – Professional Indemnity

Building surveyor consultants

55 staff  
\$230,000 fees

### Background

A client of the Insured served proceedings against them, alleging that the Insured approved building work which was defective and, following demolition and re-start, approved new building work which was also defective. They further alleged that the Insured approved revisions to plans without their authority or consent.

### Response

DUAL appointed lawyers to act on the defence of the insured. The matter settled in favour of the client.

**Payment: \$143,000**

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## Example 3 – Professional Indemnity

Land surveyor and town planning/building surveyor

5 staff  
\$500,000 fees

### Background

A claim for loss and damage was made against the Insured in regards to providing incorrect advice on the potential subdivision of a property a client of the Insured had purchased.

### Response

The Insured was covered for legal defence costs and settlement.

**Payment: \$250,000**

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## Example 4 – Professional Indemnity

### Accountant

30 staff  
\$380,000 fees

### Background

The Insured was asked by a client to review their company's financial circumstances to see if there was any fraudulent or dishonest conduct. The Insured reviewed the financials and advised the client that there were no irregularities. The client alleged that the Insured breached their duty of care by failing to adequately investigate their financial circumstances and lodged a complaint with the NZ Institute of Chartered Accountants (NZICA).

### Response

NZICA reviewed the Insured's submission and determined that the Insured had no case to answer for. The client dropped their case against the Insured and only defence costs were paid.

**Payment: \$23,000**

## Questions?

For further details on our Professional Indemnity cover, please contact your local DUAL underwriter.

## Helping you do more

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