



Oxygen Professional Liability Insurance Summary of Cover

Introduction

This is a 'Claims Made' policy and is designed to respond in the event that problems or alleged problems with your business or professional activities might lead to a complaint or a claim being made against you. Being 'Claims Made' means that the policy will respond to any claim or complaint first made against you and notified to us while the policy is in force even if the event or alleged event giving rise to the claim or complaint happened before you insure with us. When we start the insurance for you we will ask you to confirm that you are not aware of any circumstances that might give rise to a complaint or claim being made against you. Once your policy expires or is cancelled it can no longer respond to any claim or complaint that might be made. However, when you retire from work, take a career break or in the event of your death, the policy will be extended so that it can respond to a claim or complaint arising from an event which happened while you were working.

The policy is only available if you are residing and working from a base in the UK, Isle of Man, Channel Islands, the Republic of Ireland or in certain European Union states. It provides cover while you are working anywhere in the world (including USA/Canada) with worldwide jurisdiction (excluding USA/Canada). If you are working extensively in USA, or have assets there, please talk to Oxygen about extending the cover.

The Insurers

The cover under this policy is underwritten by Hiscox Underwriting Limited who are authorised and regulated by the Financial Conduct Authority.

The policy will be arranged and administered by Beaumonts Insurance Brokers Ltd (trading as Oxygen) who are also authorised and regulated by the Financial Conduct Authority.

Your Cover

Civil Claims - The policy is designed in such a way that it will provide you with cover for any civil liability arising from the business or professional activities that you tell us about and that we list on the Schedule. The policy will respond to any legal action brought or threatened to be brought against you in the civil courts.

The insurers will provide you with an indemnity which means that they will pay you, or will pay on your behalf, any amount which you have to pay as compensation, up to the limit of indemnity chosen by you and shown on the Schedule. In addition to this, they will also pay the costs of defending or negotiating settlement of the claim and any costs awarded against you. The policy provides, as standard, up to £10 million for Public Liability (that is your liability for causing physical injury to people or damage to property due to some accident caused by your negligence). You have a choice of five limits of indemnity (up to £10 million) for other civil claims (including the Professional Indemnity or Malpractice risks). There is an option to extend the policy to provide cover for Employer's Liability.

Complaints & Disciplinary Hearings - The policy will respond to help you if complaint is made about you to a professional body or regulator in connection with your business or professional activities. The insurers will provide funding for the services of a professional conduct consultant who will help formulate a response to the complaint. If necessary, the insurers will also provide funding for advice and representation at and leading up to a disciplinary hearing resulting from the complaint including, with their agreement, any appeal.

Confidential Notes and Records - If you are required to be a witness in a court case, you may be called upon to provide information or records which you consider to be subject to the principles of client confidentiality. Oxygen can give you guidance on how to respond to requests from solicitors and others for such information and, in the event of a court order, the Insurers will pay up to £10,000 for advice and advocacy to present arguments to the court around the reasons for the maintenance of client confidentiality, or to allow you to prepare a report for the court as an alternative to full disclosure of confidential notes or records.

Avoiding a Potential Claim against You - If a client is dissatisfied with your work and refuses to pay what they owe, the insurers will, in certain circumstances, pay the amount owed to you by that client rather than have you press them for payment and risk a counterclaim for more than the amount owed.

Crisis Containment Cover – The Policy also provides funding (up to £25,000) for the services of a specialist Crisis Containment Company if it is believed that use of those services could avoid or mitigate a potential claim against you.

Other Cover Provided

Cover is also provided for

- Losses from the Dishonesty of your Employees (up to £30,000),
- Loss of Documents (up to £60,000),
- Statutory and Criminal, Prosecution defence costs (up to £10 million),
- Worldwide cover including Overseas Personal Liability,
- Court or Disciplinary Hearing - up to £500 per day, when your attendance is required by the Insurers at a Court or Disciplinary Hearing.

New Cover

- Therapeutic/Professional Wills – Up to £5,000 in the event of your death or incapacity to ensure secure re-allocation or destruction of client notes and records.
- Full Directors and Officers liability cover (up to £100,000) including outside entity cover, Employment claims and official investigations.
- Commercial Assistance & Legal Helpline available 24 hours a day 7 days a week.

Please refer to the policy wording for full details.

What is not Covered

All insurance policies have exclusions and ours is no exception. The policy will not cover:

Pre-existing Problems

Any shortcoming in your work which you knew about, or ought reasonably to have known about, or any claim first intimated, before we agreed to insure you or any claim arising from circumstances which have been or which reasonably should have been notified to previous insurers.

Fines & Penalties

Fines and contractual penalties, tax liabilities or debts, aggravated, punitive or exemplary

damages or other non-compensatory damages.

Liability to Employees

Claims made against you by Employees – unless you have opted for the Employer's Liability extension.

Trading Losses & Debts

Any claim arising from or attributable to any trading debt, trading loss or trading liability of yours

Claims Brought by Related Parties

Any claim brought by any party with a financial interest in you, including any parent company or any party in which you have a financial interest, including any subsidiary company.

Deliberate/Reckless Acts

Any act you deliberately, spitefully, dishonestly or recklessly commit which could reasonably be expected to cause injury or damage to another party (except in certain circumstances).

Product Recall

The costs of recalling, repairing, reconditioning, replacing or making a refund in respect of a product supplied by you.

Vehicles or Craft

Any claim or loss arising from the ownership, possession, maintenance or use of any aircraft, hovercraft, watercraft (except certain craft) or any mechanically propelled vehicles.

Property Owned or in your Custody

Any claim or loss arising from or due to loss of or damage to any property belonging to you or which at the time of the loss or damage is in your care, custody or control (except in certain circumstances).

Oxygen Insurance

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