

Professional Indemnity Insurance

Qdos

Insurance Product Information Document

Company: Qdos

Insurer: HCC International Insurance Company plc

Qdos is a trading name of Qdos Broker & Underwriting Services Limited, authorised and regulated by the Financial Conduct Authority. This insurance is underwritten by HCC International Insurance Company plc which is registered in the United Kingdom. HCC International Insurance Company plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Reference number: 202655.

The following summary does not contain the full terms and conditions of the contract which can be found in your policy documentation. Please note that if a word or term is capitalised, it has a specific meaning. For the definition, please review the 'Understanding your policy' section of the full policy wording.

What is this type of insurance?

This is a Professional Indemnity insurance policy.

Statement of Demands & Needs

This product meets the demands and needs of customers who wish to be indemnified against legal defence costs and/or compensation that may become payable to a client following an error or omission in the customer's work that results in the client suffering a financial loss.



What's insured?

- ✓ Breach of Professional Duty
- ✓ Defamation
- ✓ Unintentional breach of confidentiality
- ✓ Unintentional infringement of intellectual property rights
- ✓ Indemnity to principals
- ✓ Unintentional breach of license to use trademarked or copyrighted material
- ✓ Loss of or damage to Documents
- ✓ Dishonest, fraudulent or malicious act or omission of Employees
- ✓ Costs of rectifying a problem which otherwise would lead to a claim
- ✓ Reputation Management
- ✓ Court attendance
- ✓ Data protection defence costs



What's not insured?

- ✗ The Excess
- ✗ Claims and circumstances known at inception of cover
- ✗ Insolvency or bankruptcy of the Insured
- ✗ Trading losses, fines or penalties
- ✗ Claims brought under North American jurisdiction
- ✗ Contractual liability
- ✗ Dishonest, fraudulent, malicious or illegal acts (other than by employees)
- ✗ False advertising
- ✗ Known defamatory statements
- ✗ Damage to or destruction of negatives, exposed or unexposed film, prints, library stock or magnetic or electrical media
- ✗ Claims by financially associated persons or entities
- ✗ Claims arising from any obscenity, blasphemy or pornographic material
- ✗ Results of competitions
- ✗ War, Terrorism and Nuclear risks
- ✗ Any losses which the insured is entitled to indemnity under any other insurance



Are there any restrictions on cover?

- ! Endorsements may apply to your policy. These will be shown in your policy schedule.
- ! This is a claims made policy. The policy will only cover claims that arise and are notified to Qdos during the Period of Insurance.



Where am I covered?

- ✓ Worldwide



What are my obligations?

- At the beginning of the period of insurance or when making changes to your policy, you must give complete and accurate answers to any questions you are asked relating to the insurance.
- You must take reasonable precautions to prevent loss or damage and to comply with all obligations and regulations imposed by any authority.
- You are required to notify Qdos of all material facts and alterations to the risk which come light during the period of cover.
- You must advise Qdos or the Insurer as soon as reasonably practicable of any incident that may give rise to a claim and forward any correspondence you receive in respect of any potential claim without delay.



When and how do I pay?

- Payment can be made online or over the phone with a Qdos representative.
- Payment can be in full or monthly.
- If opting to pay in full, payment is due on or before the policy start date by credit/debit card or bank transfer.
- If opting to pay monthly:
 - o An initial payment is due on or before the start date by credit/debit card or bank transfer. This will represent 1/12th of the policy premium.
 - o The remaining instalments are due by direct debit. Payment can be collected on 7th, 14th, or 21st of the month. A direct debit instruction must be set up within the first month of policy cover, otherwise the policy will be cancelled.
 - o When paying by direct debit, a £23.00 Direct Debit fee will be charged annually alongside the initial instalment.



When does the cover start and end?

- This is an annual policy; the start date can be selected during your application.
- The start date can be today, or any date within the 30 days following your application. The policy cannot be backdated.
- The period of insurance will be specified in your policy schedule.



How do I cancel the contract?

- You can cancel this insurance at any time by contacting Qdos.
 - If you cancel within the first 14 days, you will be entitled to a full refund.
 - If you cancel after the above, you will be entitled to a pro-rata refund after the deduction of a £20.00 cancellation fee.
 - No refund will be provided if you cancel the policy after the insurer has paid a claim.