

Product Distribution Document

Company: GasanMamo Insurance Ltd

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Product Name

Professional Liability Insurance Policy (Architects & Engineers)

Product Features

A professional liability insurance policy covering the Insured in his/her capacity as an architect and/or engineer.

What is insured?

Subject to its terms, exclusions, limitations, and conditions, the Policy provides an indemnity to the Insured in respect of the Insured's legal liability to third parties for any third-party claim which meet the following requirements and must be for compensatory damages including claimant costs and approved defence costs and expenses, first made against the Insured and be for bodily injury, material damage or construction damage arising from a negligent act, negligent error or negligent omission committed or omitted or alleged to have been committed or omitted (as the case may be) by the Insured arising out of the ordinary course of the performance of the professional services by the Insured in the capacity of an architect and engineer.

Optional Extensions

The following extensions in cover are available at an additional premium for:

- Loss of Documents - Costs arising from documents being lost or destroyed whether because of the insured's actions or employees or any other persons working on the insured's behalf.
- Libel & Slander - Liability arising from Libel & Slander by reason of words written or spoken in the conduct of the Insured's profession as an architect and engineer.
- Dishonesty of Employees – Claims arising from or contributed to by any dishonest fraudulent, criminal, or malicious act or omission of the Insured or any person employed by the Insured.

What is not insured?

General & Main Exclusions only

- Any losses arising from the failure to observe or comply with any applicable statutory building regulations.
- Losses attributable to any wilful misconduct.
- Pure financial or pecuniary losses.
- Losses arising solely out of your activities or capacity as a partner, officer, member, or employee.
- Losses arising out of the basis of contractual or other special agreements exceeding the scope of legal liability.
- Any claim by any person for bodily injury, mental injury, disease, or death incurred, contracted, or occurring while under a contract of service with the insured as an employer.
- Liability arising from the infringement of any trademark, patent, or intellectual property rights.
- Liability arising from the failure to complete drawing, specification, or schedules of specifications on time, or the failure to act upon shop drawings on time, or the failure to comply with time limits set for completion of part or all of the works.
- Losses arising out of the manufacture, sale, or supply of products and/or performance of work (e.g., erection, construction, installation, alteration, repair, service, treatment) even though such activity may be carried on by the insured in conjunction with the insured's professional services.
- Claims for consequential damages resulting from damage to and/or defects in objects planned by or work performed by third parties under the insured supervision.
- All actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense, or any other amount resulting from or in connection with a Communicable Disease.
- Any liability directly or indirectly occasioned or in consequence of war, invasion or war-like operations.
- Loss, cost or expense arising out of or in connection with nuclear reaction, radiation or radioactive contamination.
- Loss, damage, cost or expense and any legal liability directly or indirectly caused by, resulting from or in connection with any act of terrorism.
- Liability of whatsoever nature arising from loss or damage to data or software caused by a deletion, corruption, malfunction, impairment in the function, availability, use or accessibility of data.
- Payment of any claim or provision of such benefit that would expose the company to any sanction, prohibition or restriction under United Nations resolutions, European Union or any of its member states, the United Kingdom or the United States of America, or any of its states.
- Any actual or alleged liability in respect of losses directly or indirectly arising out of or in any way involving asbestos.
- Any other exclusion or limitation shown in the policy document.

Restrictions on cover

- The Limit of Indemnity noted in the schedule.
- The professional activities of an architect and engineer, and no other for the purpose of this cover.
- The excess noted in the policy schedule.
- The limits under any extensions and/or cover under the policy.

In which locations is the insured covered?

The Geographical Area listed in the Policy Schedule.

When does cover start and end?

From the start date (shown on the schedule) for 12 months.

Product Costs

- Premium is calculated on a case-by-case basis in accordance with GasanMamo's risk tariffs and specific risk underwriting.
- 11% Government duty is charged on Premium (subject to a minimum of Euro 13.00)

Product Risks

No risks that could be of detriment to the target market have been identified.

Product Complexity

This product is classified as non-complex.

Product Target Market

The Professional Liability Policy (Architects & Engineers) is targeted towards architects and engineers who are 18 years or over and holding the necessary qualifications and warrant to practice their profession and who require professional liability cover for their profession and/or professional activities.

Negative Target Market

No negative target market identified.

Conflicts of interest

No foreseeable conflicts of interest have been identified.

Product Distribution Strategy

Sold face to face to the identified target market from/by:

- GMI Head Office
- GMI Branches
- Brokers
- Tied Insurance Intermediaries
- Agents
- Electronic means

Product Approval Process

The product oversight and governance process has been assessed by GasanMamo's Product Oversight & Governance Committee and approved by GasanMamo's Governance, Risk & Compliance Committee and the Board of Directors.

GasanMamo Insurance Limited is the sole manufacturer of this product.