



Insurance and Risk Management

May 2010

WLQ is a division of  **msl**
MEMBERSHIP SERVICES LAWYERS

Professional Indemnity



The 20 Essential Questions

1. What is Professional Indemnity Insurance and do I need it?
2. What is in CAPITAL LETTERS or **BOLD** and why?
3. What should I disclose to the Broker/ Insurer?
4. Who is covered/ insured?
5. Who **SHOULD** be covered/ insured? (head contractors, sub contractors, agents)
6. **WHAT** is covered and when?
7. What **NEEDS** to be covered?
8. What **ISN'T** covered & does it need to be?
9. What are exclusion clauses & how do they operate?
10. When does the cover start & end?

Professional Indemnity



11. When must I notify the insurer/ broker?
12. What happens if I do not tell the broker/ Insurer about a claim?
13. What is a "Claims Made" policy and how does it work?
14. I am a contractor and my head contractor asks for coverage that will indemnify, can I rely on my existing policy?
15. How does statutory insurance or double insurance interact with my policy?
16. Should I check who my head contractor's insurer is?
17. What is reinsurance and how does it affect me?
18. What should be my policy limit?
19. What is subrogation?
20. What are my obligations regarding cooperation?

Public Liability



From 1 July, 2010:

- Provisions will be introduced for awards of damages for gratuitous domestic services ("GDS") provided by an injured person;
- Dust-related claims will have access to damages for GDS provided by an injured person, even if the relevant breach of duty is before 1 July in certain circumstances; and
- Restrictions are also being placed on the ability of the court to order interest on awards from general damages and damages for GDS provided by injured person.

Public Liability



- Threshold amounts will also be indexed for injuries arising one or after July 1, 2010, under the:
 - *Civil Liability Regulation 2003*;
 - *Motor Accident*; and
 - *Personal Injuries Proceeding Act 2002*.
- The above legislation also introduces:
 - spouse’s remedies for loss or impairment consortium;
 - Removes limitations periods from dust-related conditions (excluding tobacco in certain cases); and
 - Provisions to permit urgent proceedings to be commenced by agreement of the parties in addition to commencing urgent proceedings with the court’s leave.

Contact Details



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