
RICS ARP SUMMARY INFORMATION DOCUMENT

The insurer of your policy is named in your Terms Document.

This document provides a summary of the key benefits, restrictions, and obligations of the cover provided by the RICS (UK) 01/05/2020 wording. The full terms, conditions and exclusions are shown in the Policy Wording, which may be modified by endorsement. It is important that you read the Policy Wording carefully.

What is this type of insurance?

This policy provides civil liability cover for claims of errors or omissions arising from professional advice or services provided by surveyors. The policy only applies to Royal Institution of Chartered Surveyors (RICS) Regulated Firms and offices and services undertaken and invoiced from such offices located in the United Kingdom.

This policy is compliant with the Royal Institution of Chartered Surveyors approved minimum professional indemnity policy wording.

Summary of Cover

Please refer to Section A Insuring Clauses and Section F. Run-off of the Policy Wording

- All civil liability brought by an independent third party including, but not limited to:
 - Breach of professional duty;
 - Defamation;
 - Breach of confidentiality;
 - Unintentional breach of intellectual property;
 - Loss of third party documents;
 - Losses resulting from dishonest, fraudulent, criminal or malicious acts, up to the point of discovery or reasonable cause of suspicion of such acts.
- Ombudsman Awards up to £250,000 per award
- Compensation for court attendance in relation to the defence of a claim for £100 per day for employees and £200 per day for partners / directors up to £10,000 per year;
- Defence Costs including:
Statutory Defence Costs (where such costs will assist in defending a professional negligence claim);
Legal Representation Costs – up to 80% of costs of a hearing, tribunal or proceeding following a claim up to £10,000 per year;
- In event of the insured firm ceases and there is no succeeding insurance the policy will automatically provide run-off for up to six years from the expiry date of the policy for consumer claims only. The limit of indemnity will be limited to the aggregate amount for the six year period.

Material exclusions

Please refer to Section H Definitions and Interpretations, 17 Professional Business of the Policy Wording

- The policy will only cover claims to the extent of the definition of Professional Business
- Professional Business excludes the completion of the EWS1 form unless declared to and agreed by insurers

Please refer to Section G. Exclusions of the Policy Wording

- Claims brought under USA or Canada jurisdiction;
- Contractual liability relating to fitness for purpose guarantees, guarantees relating to the period of a project or express penalties and where a valuation fails to exclude liability to a lender (lender or any person deriving title to the mortgage) that such valuation has relied upon the information provided in a EWS1 form;
- In excess of two assignments of any collateral warranties or duty of care agreements;
- Financial Services arising out of any Regulated Activities as defined in the Financial Services & Markets Act 2000;
- Surveys or valuations undertaken by a person with improper qualifications and experience;
- Pollution claims except where related to environmental audits;

-
- Asbestos claims arising from asbestos surveys or bodily injury or fear of suffering bodily injury;
 - Trading losses or trading liabilities;
 - Fines penalties, punitive, multiple or exemplary damages;
 - Claims arising from duties as a Director or Officer;
 - Employment practice claims;
 - Claims arising from a market fluctuation (other arising from any survey or valuation);
 - Claims directly arising from your insolvency or bankruptcy;
 - Claims directly or indirectly arising from nuclear fuel, waste or combustion;
 - Claims directly or indirectly arising from war or terrorism
 - Any claim made prior to the inception date of the policy period;
 - Any circumstance which has been properly notified under any other policy or certificate of insurance attaching prior to the inception date of the policy period.

RICS ARP Fire Safety Exclusion Endorsement

The policy may be endorsed with the RICS ARP Fire Safety Exclusion. This exclusion excludes fire safety claims and defence costs arising from fire safety (combustibility or fire safety defects of any external cladding systems; glazing, doors, external wall system and / or internal wall system (including insulation and fire safety) of any building or structure which do not comply, or are alleged not to comply, with The Building Regulations for England & Wales 2010, Building (Scotland) Regulations 2004 or The Building Regulations (Northern Ireland) 2012).

This exclusion is not a blanket exclusion and will only apply:

- If the claim directly arises from the aforementioned fire safety defects (above) and /or
- The portion of the claim which relates to the aforementioned fire safety defects (above), which will be determined on the facts of the claim and dependent upon those facts which will mean that the part of the claim and defence costs which relate to fire safety defects is not covered, but the other parts of the claim are covered.

This exclusion will not apply:

- To Building Regulations prior to those listed above;
- Consumer claims

Basis of Cover

Your policy is written on an any one claim and in the annual aggregate plus unlimited round the clock reinstatement basis. This means that the policy limit will reinstate for any unrelated claim after the erosion of any excess layer policies.

Defence costs are provided in addition to the limit of indemnity.

Asbestos and pollution coverage will be on an aggregate, defence costs inclusive basis.

Where the RICS ARP Fire Safety Exclusion applies, coverage for consumer claims will be on an aggregate, defence costs inclusive basis.

Geographical and Jurisdictional Coverage

Please refer to Section G. Exclusions 24. USA and Canada and Section D. General Conditions 10. International Trade Sanctions of the Policy Wording

Subject to international sanctions, the policy will provide coverage for claims arising from professional services provided anywhere in the world and brought under any jurisdiction other than USA or Canada jurisdiction.

Obligations

Please refer to Section E. Special Institution Condition of the Policy Wording

- You must make a fair presentation of the risk to insurers prior to entering a contract of insurance and in relation to variations of the contract (please refer to the Terms Document);
- You must notify insurers promptly of any event which might lead to a claim and follow the notification provisions set out in the policy;
- You must render all reasonable assistance to the insurer and co-operate in the defence of any claim;
- You must use due diligence in doing all things reasonably practicable to avoid or diminish any loss.

Payment

Please refer to the Premium Payment Warranty Endorsement.

This policy will be endorsed with a premium payment warranty endorsement which requires payment in full within 30 days of inception and in the event of non-payment entitles insurers to cancel and void the policy from policy inception.

Payment can be made by bank transfer. Please contact us if you would like to discuss the possibility of an introduction to a premium finance provider.

When does the cover start and end?

Please refer to your Terms Document

- Professional indemnity insurance operates on a 'claims made' basis and this policy provides cover only for claims made during the policy period and reported in accordance with the Claims Conditions. Once a policy has expired there is no cover in force in respect of claims that may arise even if the claim relates to work undertaken during the period of cover.
- Some policies may include a "retroactive date" which will be shown in your Terms Document, which excludes claims arising from work done prior to this date.
- The policy will normally run for 12 months from your inception date. If you have opted for an alternative policy period, this will be detailed in your Terms Document.

Cancellation

- This policy may not be cancelled unless mutually agreed between the insured and the insurer.
- To cancel your policy, please contact the ARP Manager.

Complaints

In the event you have a complaint against the insurer, in the first instance please contact the ARP Manager.

Complaints may also be made to complaints@miller-insurance.com.