



Camargue
Specialised Liability Management

**FINANCIAL &
PROFESSIONAL LINES**

**PROFESSIONAL INDEMNITY
INSURANCE**

**KNOWLEDGE OF WHAT IS POSSIBLE IS THE
BEGINNING OF HAPPINESS**

- GEORGE SANTAYAN

COVERAGE

Professional indemnity cover provides compensation for losses resulting from:

- Breach of professional duty
- Breach of warranty
- Breach of trust committed in good faith
- Defamation and/or injuria
- Infringement of copyright
- Destruction or loss of any documents entrusted to the professional insured
- Defence costs that may arise in the event of a third party claiming against the insured

THE NEED:

In today's service-driven economy, it is crucial for professionals, and those providing specialist advice, to employ specialised knowledge, skill and care in their business dealings with their clients. These professionals must exercise a degree of care and skill which is reasonably expected of any competent practitioner in that particular profession.

If a person provides advice or a service to another and carries that work out negligently, they could be held legally liable for the consequences thereof. Liability can arise because there has been a breach of duty of care or a breach of contract. Accountants, architects, engineers, and lawyers, amongst others, include professionals who are often exposed to litigation. Many of the suits brought against these professionals are as a result of damages sustained due

to the professional's failure to perform according to the generally accepted standards in their respective fields.

Heightened consumer awareness, which is largely as a result of new legislation protecting consumers' rights, coupled with tough economic conditions, is resulting in our society gradually becoming more litigious. Even where there has been no proven error resulting in liability, a third party may initiate a suit against the professional purely as a result of the project or contract not being successful. Defending actions in court could prove to be time-consuming and expensive. In the event that the professional is found guilty, the costs related thereto, which may include reimbursement of the litigant's expenses, may be an unaffordable financial burden.

THE POWER OF KNOWLEDGE

AUTHORISED FINANCIAL SERVICES PROVIDER, LICENCE NUMBER: 6344. APPROVED LLOYD'S COVERHOLDER PIN: 107824DRW
Camargue Underwriting Managers (Pty) Ltd. Co. Reg. No. 2000/028098/07.
33 Glenhove Road, Melrose Estate, 2196. Postnet Suite 250, Private Bag X4, Bedfordview 2008
Telephone: 011 778 9140, Facsimile: 011 778 9199, E-mail: camargue@camargueum.co.za, Website: www.camargueum.co.za

Underwritten by certain underwriters at Lloyds, Compass Insurance Company Limited and Bryte Insurance Company Limited

REDEFINING THE BOUNDARIES OF RISK MANAGEMENT, NOW AND INTO THE FUTURE

THE SOLUTION:

To err is human – everyone makes mistakes. A professional cannot ignore an accusation of negligence; the allegation must be defended or admitted. In either case, there will be cost implications. In today's litigious age where 'claim' often follows 'blame', having adequate Professional Indemnity Insurance cover which can protect the individual, and the business from the financial fallout of such claims, is imperative. There is no doubt that the quantum of court awards have risen sharply in recent years and Professional Indemnity Insurance will ease the financial burden of defending claims and damages payable in respect thereof.

Camargue's Professional Indemnity insurance cover is designed to indemnify the insured professional against pecuniary losses arising out of:

- **A negligent act**
 - **Error or omission**
- } which causes loss to be suffered by his/her client or a third party

VALUE-ADDED SERVICES

Camargue's unique **M³ approach** to insurance is geared towards managing, mitigating and migrating critical business risks – an outcome achieved through the provision of value-added risk benefits to policyholders. Notwithstanding the coverage provided in terms of the policy, the additional risk management benefits further enhance the Camargue product offering and go beyond simple insurance. The overall result is a well rounded and complete solution to the risks faced by businesses.

Please refer to the Risk Management Brochure for more information



RISK MANAGEMENT SERVICES INCLUDED IN THE POLICY COVER:

- **Contract vetting and assessment with a particular focus on the CPA**
- **CPA Workshops for sales and customer service staff**
- **A commercial law help-line dedicated to CPA and other spheres of litigation**
- **A comprehensive industry specific CPA website**
- **Industry specific quality control and assessment services (Security, Agriculture, Food and others)**
- **Private Arbitration Service:**
Offered through TOKISO Dispute Settlement - this service works towards fast, equitable resolution of disputes between the insured and their clients. As far as possible court proceedings are avoided saving time, money and more importantly reputation.
- **Crisis communication:**
Skilled support in managing public relations crises and avoiding online media disasters.

THE POWER OF KNOWLEDGE

AUTHORISED FINANCIAL SERVICES PROVIDER, LICENCE NUMBER: 6344. APPROVED LLOYD'S COVERHOLDER PIN: 107824DRW
Camargue Underwriting Managers (Pty) Ltd. Co. Reg. No. 2000/028098/07.
33 Glenhove Road, Melrose Estate, 2196. Postnet Suite 250, Private Bag X4, Bedfordview 2008
Telephone: 011 778 9140, Facsimile: 011 778 9199, E-mail: camargue@camargueum.co.za, Website: www.camargueum.co.za

Underwritten by certain underwriters at Lloyds, Compass Insurance Company Limited and Bryte Insurance Company Limited