

KNOWLEDGE OF WHAT IS POSSIBLE
IS THE BEGINNING OF HAPPINESS

– GEORGE SANTAYAN

COVERAGE

Professional Indemnity cover provides indemnity for losses arising from:

Actual or Alleged, Negligent acts, errors and / or omissions
In the provision of professional services

- 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.

AUTHORISED FINANCIAL SERVICES PROVIDER, LICENCE NUMBER: 6344. APPROVED LLOYD'S COVERHOLDER PIN: 107824DRW

Camargue Underwriting Managers (Pty) Ltd. Co. Reg. No. 2000/028098/07.

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UNDERWRITTEN BY THE LICENSED INSURERS:

Bryte Insurance Company Limited

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FSP (17703)





Camargue

Professional Indemnity

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.

RISK MANAGEMENT SERVICES INCLUDED IN THE POLICY COVER

- **Private Arbitration:** Alternative options to costly litigation in commercial and employment disputes
- **Crisis Communication & PR:** Public relations support and media disaster management
- **Cyber Vulnerability Scan (CVS):** Automated vulnerability assessment
- **Legal support:** Contract vetting and assessment

Please refer to the **Risk Management Brochure** for more information.

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