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COMENSA
COACHES AND MENTORS OF SOUTH AFRICA

Brokers

PROFESSIONAL INDEMNITY THROUGH FNB BROKERS & ITOO ON BEHALF OF COMENSA

Professional Indemnity (PI) insurance protects businesses and professionals from financial losses due to claims of negligence, errors, or omissions when providing professional services or advice. It covers legal defence costs and damages, safeguarding reputation and financial stability. Common for consultants, architects, and engineers, it is crucial for managing risks related to professional services

What Professional Indemnity Insurance Covers

- **Negligence or Breach of Duty:** Covers alleged mistakes, failures to deliver services up to standard, or negligent advice.
- **Defence Costs:** Covers legal fees for defending claims in court, even if the claim is unfounded.
- **Financial Loss:** Protects against clients claiming compensation for financial loss caused by the insured professional.
- **Additional Extensions:** Policies may include coverage for employee dishonesty, defamation, or loss of documents.

Key Details About PI Insurance

- **Tailored Solutions:** Policies are industry-specific (e.g., medical malpractice, legal, construction).
- **Claims-Made Policy:** PI insurance is generally on a "claims-made" basis, meaning it covers claims made while the policy is active, requiring continuous cover.
- **Retroactive Cover:** Allows protection for work done in the past before the policy started.
- **Limits and Excess:** Limits are determined by the risk, and a deductible or excess applies.]

Common Industries Requiring PI Insurance

- Legal professionals (attorneys)
- Social Workers
- Coaches & Mentors
- Architeches
- Estate Agents

Any person providing advise in their Professional Capacity.

Terms and conditions apply.
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