

IS YOUR POLICY SHOWING THE CORRECT INFORMATION

Claims Made Policy Schedule

What are the professional services covered on the policy? Is it an accurate and precise description of your business?

Policy Number:	EXAMPLE15424
Insured:	Keep Me Insured Pty Ltd
Business Description:	eg; Accountant, Engineers, Bookkeeper
Period of Insurance:	1 st July, 2017 – 1 st July, 2018
Excess:	\$1,000 each and every claim inclusive OR Exclusive of cost and expenses.
Retroactive Date:	Unlimited, excluding known claims and circumstances
Limit of Liability:	\$1,000,000 any one claim \$2,000,000 in the aggregate
Territorial Limit:	Australia and New Zealand or should it be Worldwide
Jurisdiction:	Australia and New Zealand or should it be Worldwide
Endorsements:	As Per Schedule
Date & Place of Issue:	Adelaide SA on the 1 st July, 2019

*Who is the policy intending to cover? The schedule should list **ALL** intended insured persons or entities accurately.*

The Retroactive Date shows the date the insurer is prepared to pick up past liabilities – either shown as Unlimited (the best) or a Specific Date.

As a claims made policy it is important that there are no gaps in the policy period.

If your client has an overseas exposure e.g.; provides advice outside Australia & New Zealand, you must ensure the policy extends to cover the territories in which your client operates.

*Most claims made policies have an excess amount shown on the schedule – the excess can be **inclusive** of costs or **exclusive** of cost.*

We recommend your policy be a costs exclusive policy, otherwise your legal costs will come out of your limit (sum insured), rather than the legal costs being on top of the limit.

The schedule will always show the limit of liability available to a client. Usually shown as any one claim and with an aggregate limit which shows the number of reinstatements available to the client (if any)



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