Product Information

Name of Product: Professional Indemnity Insurance

Name of MGA: Prosure Solutions Limited

MGA Contact Details: andrewlucia@prosuresolutions.co.uk or leesaunders@prosuresolutions.co.uk

Date of Product Approval: 15th August 2026

Target Market Description: Professional Indemnity is designed for companies or sole traders who provide a professional service for a fee to third parties and where these third party clients would need to be indemnified for faulty work or wrongful advice. This would include Architects, Accountants, Surveyors, Engineers, Design and Construction firms, Insurance Brokers, Employment Agents, Bailiffs, Media firms, Management Consultants, Technology firms and any other firm whose inadvertent mistakes could result in a loss to their clients arising from the professional service they gave for a fee.

The insured would need to have no more than GBP 100,000,000 turnover if a Design and Construction firm and GBP 20,000,000 in fee income for all other risks.

The insured would need to be for firms domiciled in the United Kingdom and with no more than 50% of their work emanating from outside the UK.

Unsuitable Market Description: Individuals who do not work for themselves as a sole trader, any firm that does not provide a professional service for a fee to third parties, any firms needing first party loss coverage.

If the insured were to have more than GBP 50,000,000 turnover if a Design and Construction firm and over GBP 12,500,000 in fee income for all other risks then terms would not be quoted.

The product would not be suitable for any insured domiciled outside of the United Kingdom and/or with more than 50% of their work emanating from outside the UK.

Please refer to the policy documentation for full details of the covers and exclusions.

Product Cover & Structure: **Mandatory Covers**

All losses resulting from claims made against the insured and notified to insurers for civil liability, breach of duty, negligence or wrongful acts in accordance with their professional services.

And as contained within the individual IPIDs.

Optional Covers
The policy covers Professional Indemnity only.

However, other Optional Extension of Covers to the Professional Indemnity policy may be available if the insured wishes to discuss with their broker who can in turn negotiate with insurers. Some of these may require an Additional Premium.

Subject to the specific terms, limitations, exclusions and conditions of the policy wording.

Additional Information: This document is to be read in conjunction with the policy wording and IPID or summary document.

Approved Distribution: This product should be sold in line with FCA regulation and has been approved for retail broker distribution whether advised or non-advised.

Fair Value Over Time: Professional Indemnity Insurance covers claims made during the period of insurance only. Renewal invites will be sent well in advance of the renewal dates and regular chasing to ensure the client is treated fairly and their policy does not lapse without notification. All renewals are non-tacit and only written after having seen a proposal form or statement of fact and after having been quoted and terms accepted. Renewal limits are fully reinstated at renewal.

Pricing Differentials: There is no insurance premium differential applied directly based upon:

- a client's vulnerability or protected characteristics
- the choice of the client to use or not use a premium finance facility
- the client opting/not opting into an auto-renewal arrangement
- the number of policy periods the client has been covered by the product (tenure)

Prosure Solutions Remuneration: Prosure is a Managing General Agent, underwriting insurance on behalf of insurers. Prosure will earn a remuneration on each policy sold and may also charge a policy fee, which will be clearly listed on the quotation. Prosure may also earn a profit commission from their insurers based on the claims performance earned over a set period of time.