



Policy Summary

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This policy summary does not contain the full terms, conditions and limitations of the contract that forms the basis of your insurance. For full details you should consult your policy document. Please contact RIAI Insurance Services should you wish to discuss any element of the policy.

The Insurer

The policy that provides this insurance is 100% underwritten by certain Underwriters at Lloyd's.

Type of Insurance and Cover

This professional indemnity policy is specifically designed to meet the insurance needs of Irish based Architects who are members of the RIAI with an annual fee income of below €60,000 (excluding VAT).

Significant Features and Benefits - Professional Indemnity

- Limit of Indemnity: The limit of indemnity specified in the policy schedule
- Legal liability cover arising from the conduct of your professional business
- Cover for:
 - Breach of Contract
 - Intellectual Property Rights Infringement
 - Pollution Liability
 - Loss of Documents
 - Computer Virus or Hacking Attack
 - Loss Mitigation
 - Court Attendance Costs
 - PSDP/PSDS and costs of criminal proceedings
 - Collateral Warranties
 - Mould / Fungus
 - Innocent Non Disclosure

Significant and Unusual Exceptions

Whilst we try to offer the broadest cover possible, we do not provide cover for certain situations. What we believe to be the most significant exclusions are listed below, however all exclusions in the policy are significant. It is important to read the policy and see the full list of exclusions and limitations.

- Claims arising in the course of your business activities, prior to the retroactive date
- Circumstances or occurrences known or ought reasonably to have known, at inception
- Wilful, reckless or dishonest acts of directors
- Failure to ensure feasibility of contracts & contractual fines and penalties
- Patents
- Failure to limit your liability when reasonable to do so
- Unreasonable restriction of our rights of recovery
- Liquidated damages and service credits
- Any claim or part thereof that results in you being in a better financial position as a direct result of the wrongful act
- War and terrorism
- Asbestos i.e. claims alleging asbestos-related issues/delays

Conditions and Limitations

What we believe to be the most significant conditions are listed below, however all conditions in the policy are significant. It is important to read the policy and see the full list of conditions.

- Actions which must be taken in the event of a claim or loss (details of how a claim or loss should be notified and the subsequent actions you should or should not take and that the insurer may or may not take). Please refer to the policy for the exact claims reporting procedure.
- Failure to disclose all material facts may cause this contract to be void and may result in Insurers repudiating liability entirely.
- Your duty to advise of changes (failure to disclose all material changes may cause this contract to be void and may result in Insurers repudiating liability entirely).
- This Policy may be cancelled if you give us, or we give you, 30 days written notice.
- You undertake that the Premium and Policy Administration Fee will be paid in full to CFC Underwriting Ltd within 5 days of the Inception Date (or if incepted retrospectively, this 5 day period will be extended to represent 5 days from the date of instruction).

If the Premium and Policy Fee due under this Policy have not been paid to CFC Underwriting Ltd by the 5th day after the Inception Date (or if incepted retrospectively, this 5 day period will be extended to represent 5 days from the date of instruction) then we shall have the right to cancel this Policy by providing you with 14 days prior notice of cancellation in writing via your broker.

If the Premium and Policy Fee are paid in full to CFC Underwriting Ltd before the notice period expires, notice of cancellation shall be revoked. If not, the Policy shall automatically terminate at the end of the notice period.

In the event of cancellation, the Policy Fee is due in full and the Premium is due on a pro rata basis for the period that the Policy was in force. In the event that any claims, losses or circumstances that may lead to a claim are notified to us then the Premium is due in full.

- In the event of cancellation, by means other than non-payment, the earned premium shall be calculated pro rata to the number of days that the Policy is in effect, subject to a minimum premium of 30% of the total premium. (The premium shall be deemed fully earned if any claim, loss or damage has been notified under the Policy).

A material fact is any information which may alter the judgement of the insurer in assessing the risk.

A material change is any information that has not previously been disclosed as a material fact and which may alter the judgement of the insurer.

Duration of the Policy

The duration of this policy is as specified in the Schedule. You may need to review and update the cover periodically, to ensure it remains adequate.

Claims Notification

Should you wish to notify the Claims Managers of the following (and / or potential): claim, allegation, complaint, loss or damage under this policy, contact is to be made as soon as possible, and you must act in accordance with all the CONDITIONS in the Policy Document and the following:

1. Contact the Claims Managers at CFC Underwriting:
Phone: 0870 770 1002. Fax: 0870 770 1005. Email: claims@cfccunderwriting.com
2. Do not admit liability for, or settle, or make, or promise any payment (in respect to claim, loss, damage which may be covered under this Policy).
3. Do not incur any costs or expenses in connection with a claim, loss or damage, without insurer's written consent.

RIAI Insurance Services Ltd. was established in 1988 by the RIAI to assist members in obtaining Professional Indemnity Insurance.

The core principles in establishing the company include selection of preferred insurers, ongoing dialogue with the underwriters on behalf of members to ensure long term availability of cover and stability of insurance pricing and policy coverage.

The day-to-day placement of insurance, claims handling and advisory role has been delegated to Marsh Ireland Ltd. who have a dedicated team involved in the handling of Architects' Professional Indemnity Insurance.

The RIAI benefits by receiving a contribution on all policies placed by members which in turn is reinvested by the Institute to provide additional members services.

The RIAI closely monitors insurance issues through its appointees on the Board of RIAI Insurance Services Ltd.