

Commercial Professional Liability Insurance

Negligence Wordings

In an increasingly litigious corporate domain, professionals need the freedom to act and advise in the best interests of their clients and consumers without anxiety of unintended consequences. Geo's negligence wordings foresee in indemnification for claims arising out negligence acts or negligence omissions in the execution of Professional business.

These professionals need a comprehensive approach tailored to provide insurance coverage for their liabilities. Geo is here to help you address these exposures and finding insurance solutions to cover those professional liability exposures.

Trends

Geo's Commercial Professional Liability insurance can protect you against the unprecedented liability risks you face in an ever-evolving and claims awareness' environment. Below we have specified some of the challenges and trends that are increasing the professional liabilities and the need of insurance for professional service providers:

- The demand for this type of insurance has spiked due to the increase in number of professionals in accounting, architecture, engineering, law, medicine, and other specialized fields. With so many business sectors experiencing growth in the current economy, the need for professional liability insurance is incredibly high.
- As for the exchange between professional service companies and their clients, there appears to be an interesting development regarding client views on the service provider's experience and credentials.
- The relationship dynamic between professional service providers and their clients has been shifting, and it seems to have accelerated recently. In the past, it might have been professional but friendly. Now it's more of an arm's-length transaction, and you no longer have the same level of customer and client loyalties.
- The standard of care for professionals is very high and still increasing as revealed in recent jurisprudence. There is no room for error, there is no such thing as an honest mistake anymore, and professional service providers cannot rely on a handshake or a 20-year relationship. A professional-client relationship is more and more as strong as your most recent interaction.
- Tremendous overall growth in service professionals, coupled with highly specialized fields and a skeptical client base increases the need of operational risk management and a bespoke contract management.

Our cover

Geo's commercial professional liability insurance as concluded in Geo's negligence wordings provide a robust and flexible solution for traditional professions such as architects, engineers, business consultants, estate agents, solicitors, translators, media, and all forms of consultants, as well as non-traditional professions such as telecommunications, digital businesses and new media companies. Geo's negligence wording includes among others the following benefits.

Key Coverage Highlights*

- Coverage for (Civil) liability arising out of negligent duty or omission
- Coverage for unintentional Infringement of Copyright (including design right, registered design, trademark, or patent)
- Coverage for unintentional breach of confidentiality
- Coverage for Libel or slander
- Coverage for Dishonest, fraudulent or malicious acts or omission by any employee

- Coverage for Sub-Consultants
- Coverage for Joint ventures liability exposures
- Loss of documents cover
- Defence Costs and Expenses cover
- Prosecution Defence Costs cover
- Compensation for Witness Attendance cover
- Construction Health & Safety cover (Design and Management)

* Important Notes:

This brochure is intended to provide only a general description of the insurance policy (Geo – Commercial Professional Liability Insurance) and is not intended to modify the actual provisions of the wording. We recommend that a potential purchaser thoroughly examine our policy offered and consult with an appropriate expert to be certain of the precise nature of its details. This brochure is designed for use by brokers and/or insurance agents only. Potential purchasers should contact Geo Europe or their broker and/or insurance agent for further advice.

Get in touch

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*Coverage is always subject to all policy's terms and conditions. This is a summary of certain key aspects of coverage. Review the policy form for terms and conditions.

