

# PROFESSIONAL INDEMNITY

We keep our word



CIC Insurance Group is a leading Cooperative Insurer in Africa, providing insurance and related financial services in Kenya, Uganda, South Sudan and Malawi.

The Group offers a wide range of products including General Insurance, Life Assurance, Medical Insurance and Asset Management services. It is a pioneer and leader in Micro-insurance. The Group's focus on innovation and excellence in service delivery has differentiated it in the market and earned it National and International recognition.

## What Is Covered

Professional Indemnity Insurance provides liability cover to professionals against claims that may arise as a result of errors, omissions, misrepresentation or negligent advice provided in the course and scope of their professional services or malpractice.

Profesional - An occupation or job that needs special knowledge, e.g. law, engineering, medicine, teaching etc.

## **Available Extensions**

The cover may extend to also cover: loss of documents, dishonesty of employees, defamation, partners' previous business and outgoing partners.

#### Who is covered?

All professionals who have the following characteristics:

- Have gone through a specialized training
- Require qualifications required to practice work
- · Are highly educated
- Provides service at a fee
- Regulated by a governing body either a professional association or by Law
- Have clear Professional Standards
- Self-employed activity and organized in corporation

## Benefits of Professional Indemnity Insurance

#### i. Financial Support

Professional Indemnity policy will cover court judgments awards and legal fees for defending yourself or the business at the court of law. The policy may extend to also cover fees and other expenses that may arise from loss of documents.

## ii. Provides Peace of Mind

Professional Indemnity policy will increase confidence in carrying out the professional duty knowing that you have means to defend yourself against any allegations for malpractice and defend your reputation thus enabling individuals and companies to continue trading in successful businesses.

# iii. Enhance Brand Image & Credibility

Professionals are accountable for their services rendered and the professional Indemnity insurance provides support and enhances goodwill as it prides confidence to your clients and investors knowing that any discrepancies that may arise in course of your duty is covered.

## iv. Increased Chances of Winning Businesses

Most contractors and government authorities will put a minimum requirement for having a Professional Indemnity Insurance to be considered in tendered businesses.

# **CIC GENERAL INSURANCE LTD.**