

Zurich Design and Construction Professional Indemnity

Factsheet

Zurich is a global market leader in the provision of Professional Indemnity to the construction industry. The new Design and Construction wording is tailor-made to meet the demands of construction professionals working in an increasingly complex industry.



Construction industry professionals constitute a major part of Zurich's Professional Indemnity portfolio, both in New Zealand and globally. Zurich has worked closely with brokers and customers to enhance our policy and include the critical definitions and covers they requested. The result is a policy that reflects today's needs and responds to the current landscape of risk.

Here are just a few highlights of the many enhancements we've included in our new policy.

Highlights of cover

- Broad civil liability insuring clause.
- Market leading capacity of \$30 million
- We recognise our corporate customers' specific needs and can design tailored offerings of our wording as well as offer our standard wording.
- Access to the Zurich global network with global capability and local representation for clients with overseas operations
- Comprehensive range of standard extensions and covers including:
 - Advance payment of claims expenses
 - Broad definition of Insured, includes all subsidiaries, current or former partners, or principals
 - Claims preparation costs – \$25,000 sub-limit
 - Court attendance costs for the Insured – \$50,000 sub-limit
 - Compensatory civil penalties – \$250,000 sub-limit
 - Consultant, Sub-contractor & Agents (Vicarious liability) extension
 - Continuous coverage extension
 - Deemed employee extension
 - Dishonesty extension
 - Estates & Legal representatives extension
 - Extended notification period
 - Inquiry costs extension – \$250,000 sub-limit
 - Intellectual property including Breach of confidentiality extension
 - Joint venture extension (not limited to the Insureds' proportion)
 - Libel, slander and defamation extension
 - Late arising extensions coverage
 - Limitation of liability contract extension
 - Loss of documents extension to full policy limit
 - Merger / takeover / sale / winding-up of Insured – run-off coverage
 - Mitigation of loss extension
 - Newly created and/or Acquired subsidiary company coverage
 - Personal injury and Property damage coverage, for claims arising out of Professional Services

- Principal's indemnity extension
- Privacy extension
- Public relation expenses – \$50,000 sub-limit
- Reduction of deductible extension
- Technology services extension
- Additional Extensions of Cover options available:
 - Contractual liability extension
 - Novated contracts extension
 - Proportionate liability extension

Underwriting appetite

Our Zurich Design and Construction Professional Indemnity policy has been designed for clients who have a turnover of \$5 million and above.

Design professional that we can quote:

- Civil infrastructure contractors (such as water pipelines, sewers, roads, power)
- General industrial and Commercial contractors providing design build and Construction or Project management services
- Electrical contractors eg involved in the power industry (Power Stations, HV and LV construction works)
- Design Professional firms providing Design/Build and Construction or Project management services

Areas of practice that we may quote on a case-by-case basis:

- Customised machinery and equipment designers and manufacturers
- Mechanical Contractors
- Residential Building contractors
- Mining Construction Contractors
- Oil and Gas Contractors

Risks usually declined:

- Acoustical Engineers
- Architects
- Chemical Engineers

Beyond the product – superior service and commitment

Service is a crucial component of our offering – we want to give you peace of mind and confidence when dealing with us. Our service covers both New Zealand and global programmes.

Underwriting

Dedicated PI underwriting professionals possess the industry experience and understanding to provide secure and resourceful solutions to meet customers' needs – in New Zealand and globally.

Specialist in-house claims team

Financial Lines insurance is a complex area that requires specialised claims resources. A Financial Lines claim will often require detailed technical analysis in order for an insurer to respond with its position on indemnity.

Our experienced Financial Lines claims team provides us with the resources to not only manage the complex coverage issues in-house, but also to provide our insureds with years of valuable experience in defence management. We can assist our insureds to resolve their claim in a practical, cost-effective and satisfactory manner.

Global programmes

Our Global Service Team is responsible for managing all the activities associated with New Zealand-designed international programmes around the Zurich network in an effective way.

Our core capabilities include:

- local expertise, global reach
- managing international policy issuance, where you pay local taxes overseas and in New Zealand
- compliance with overseas fiscal laws
- general and tailored reports for greater operational effectiveness.

Zurich Multinational Insurance Application (MIA)

MIA helps resolve the uncertainty around the application of licensing laws and premium tax requirements applicable in more than 170 countries where cross-border risk is written. This is critically important to provide protection for any multinational company that has directors and officers in multiple jurisdictions.

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