

# Technology and Communications Sectors Professional Indemnity & Liability Insurance

Zurich is a global market leader in the provision of Professional Indemnity Insurance to the Information and Telecommunications industry. With our new Technology and Communications Sectors Professional Indemnity and Liability Insurance policy, we maintain our market leadership in New Zealand for this sector.



Information and Telecommunications sector constitute a major part of Zurich's Professional Indemnity (PI) portfolio, both in New Zealand and globally. Zurich has worked closely with brokers and customers to enhance our latest policy and included the critical definitions and covers you require. The new wording is tailor-made to meet the demands of a wide range of Technology and Communications sector professionals working in these rapidly evolving industry with the policy reflecting today's need, flexibility and responding to the current landscape of risk.

## A broader, enhanced policy that stands apart in the marketplace

Our Technology and Communications Sectors Professional Indemnity and Liability Insurance policy brings to the table numerous cover and extensions not normally provided as standard in the New Zealand Market, including:

- Individual Limits for both the Professional Indemnity and General and Products Liability Sections
- Defence Costs for PI can be inclusive or exclusive to the Limit of Indemnity
- Broad civil liability insuring clause
- Broad definitions used within policy, examples definition of Employee includes 'deemed employees' and 'Insured' includes all subsidiaries, current or former partners, or principals
- Late arising coverage extension
- Access to the Zurich global network with global capability and local representation for clients with overseas operations

Our easy-to-read, concise form offers numerous advantages, including:

### Combined Sections 1 and 2 – Professional Indemnity and General and Products Liability

- Claims preparation costs – \$50,000 sub-limit
- Court attendance costs for the Insured – \$100,000 sub-limit
- Estates & Legal representatives extension
- Inquiry costs extension – \$250,000 sub-limit
- Joint venture extension (not limited to the Insureds' proportion)
- Loss mitigation – \$100,000 sub-limit
- Merger / takeover / sale / winding-up of Insured – run-off coverage
- Newly created / acquired / past subsidiary company coverage
- Previous business coverage
- Public relation expenses – \$100,000 sub-limit

### Professional Indemnity – Section 1

- Compensatory civil penalties – \$250,000 sub-limit
- Computer virus transmission – 100,000 sub-limit
- Consultant, Sub-contractor & Agents (Vicarious liability) extension
- Continuous coverage extension
- Contractual liability extension
- Defence costs for breach of contract

- Dishonesty extension
- Extended reporting period
- Fair Trading Act
- Fee mitigation recovery – \$100,000 sub-limit
- First party copyright infringement – \$100,000 sub-limit
- Intellectual property extension
- Internet media liability – \$100,000 sub-limit
- Libel, slander and defamation extension
- Licensee intellectual property rights extension
- Limitation of liability contract extension
- Loss of documents extension to full policy limit
- Network security liability – \$100,000 sub-limit
- Personal injury and Property damage coverage, for claims arising out of Professional Services
- Principal's indemnity extension
- Privacy liability extension – \$100,000 sub-limit
- Reduction of deductible extension
- Reinstatement with one full automatic reinstatement
- Optional Extension for Fidelity – \$250,000 sub-limit

### General and Products Liability – Section 2

- Additional payments, including claims expenses in addition to Limit of Liability
- Cover automatically includes any principal and any subcontractor
- Forest and Rural Fires Act – \$250,000 sub-limit
- Punitive and Exemplary damages – \$250,000 sub-limit
- Property in physical or legal control – \$250,000 sub-limit

### 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.

### 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.

### Delivering when it matters

Zurich's global team of claims professionals helps our customers through their loss with prompt, fair and easy-to-understand assistance.

### Specialist in-house claims team

Our experienced Financial Lines claims team provides resources to manage complex coverage issues in-house and provide our insureds with years of valuable experience. We can assist our insureds to resolve their claim in a practical, cost-effective and satisfactory manner.

### Zurich International Programs

Supporting and servicing our customer's means to us:

- Optimise the total cost of insurance
- Ensuring a consistent insurance cover for all local operations
- Creating efficiency by providing one dedicated contact with global S&P expertise
- Provide an overview and control of local policies and claims
- Dealing with all local regulatory, legal and tax requirements

Working with Zurich offers access to a number of unique benefits which include:

- Multicultural technical experts
- Global network
- Long-Term collaboration and transparency
- Dedicated global team is assigned to your program
- Top tier global service platform
- Award winning cross-border compliance tool
- Our tax and regulatory database Zurich Multinational Insurance Application (Zurich MIA) is continually updated by over 150 independent legal experts worldwide
- Extensive partner network
  - Relationships with expert and reputable partners in countries with no Zurich representation are managed by six Zurich network hubs
- Industry-leading loss data and risk analysis portal

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