

# Combined Liability

## Broker Fact Sheet: HCL3SCTP

This fact sheet is for brokers' information only. It is not a Product Disclosure Statement. The product can be accessed via SCTP. We only accept submissions via SCTP and Sunrise - we do not accept emailed submissions. Contact Us at [help@hutchunderwriting.com.au](mailto:help@hutchunderwriting.com.au) with any questions.

### Our Target Market

This product has been designed for SME professional consultants across Australia. The product includes Professional Indemnity and Cyber coverage as standard, with optional Public Liability coverage for most occupations. This is not suitable for blue-collar businesses undertaking manual work or manufacturing.

### Our Appetite

Our Maximum Capacity is as follows:

- Fee Income / Revenue \$10M
- Maximum Limit \$10M
- Maximum Reinstatements Four
- Target Occupation groups:
  - Architects
  - Engineers
  - Accountants
  - Real Estate
  - IT Consultants
  - Other Miscellaneous
- See website ([hutchunderwriting.com.au](http://hutchunderwriting.com.au)) for up-to-date details on all accepted occupations
- Declined Industries:
  - Mining
  - Oil & Gas
  - Financial Advice or AFSL holders
  - Legal services
  - Petrochemical
  - Nuclear / Atomic

Our objective is to automate smaller, well-established risks, working in industries and occupations within appetite. The following summarises our auto-acceptance criteria. Please note a referral may be triggered for other rating factors:

- Turnover \$1M
- Maximum Limit \$5M
- Reinstatements Two or less
- Largest Total Contract Value Less than \$10M
- Years of experience in similar role Greater than Three
- Nil claims or circumstances



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Hutch is an Authorised Representative (number 001296345) of CoverRadar Group Pty Ltd, ABN 146 412 25 809, AFS Licence number 523647, of L8, 17 Bridge Street, Sydney, NSW 2000.

## Product Highlights

Section	Cover Summary	Limits Available
<b>Section 1 Professional Indemnity</b>	Cover for Claims made against the Insured, during the Policy Period in respect of Civil Liability incurred in the conduct of the Professional Business.	Up to \$10M Any one Claim, and up to \$20M in the Aggregate
<b>Section 2 Public Liability</b>	Cover for legal liability up to the Limit of Liability for a claim arising out of an occurrence during the Policy Period, in connection with the Professional Business	Up to \$20M Limit of Liability

## Coverage Highlights

- \$25,000 Cyber extension included on all SCTP policies via endorsement
  - Coverage includes
    - Claim made against You for a Data Security Breach (3rd party loss)
    - Claim made against You for a Client Network Infection (3rd party loss)
    - loss of Funds as a result of Cyber Crime (1st party loss)
- Endorsements applied for occupation groups to bring in line with industry-specific wordings
  - Architects and Engineers
  - Real Estate
  - Accountants
- (Further explanation is provided on these endorsements below)
- Costs and Expenses in Addition to the Limit



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## Summary of Hutch Endorsements

### Hutch SCTP Cyber Extension

Additional section added to policy to include Cyber Coverage.

### Hutch Accountants Endorsement

Addition of Extensions for Accounting risks:

- Auditing Standards
- Forensic Accounting
- Forgery

Addition of Exclusions as per standard accounting terms:

- Financial Services
- Identity Fraud
- Insolvency Work
- Investment Performance, Products and Advice
- Maintenance of Insurance
- Obsolete or Unauthorised Data
- Tas Scheme Advice
- Unauthorised Funds Transfer
- Trading Debts
- Audit of Publicly Listed Companies

### Hutch Real Estate Endorsement

Addition of Extensions for Real Estate risks:

- Former Subsidiary
- Franchisors' Indemnity
- General Insurance Distribution

Additional Exclusions for Real Estate risks:

- Occupier's Liability (updated to allow for management of property)
- Comingling
- Conflict of Interest
- Valuation of Conveyancing services

### Hutch Architects and Engineers (A&E) Endorsement

Additional Exclusions for A&E risks:

- Building or Construction Work
- Cladding
- Cost Estimates
- Failing to be Qualified or Licensed
- Occupation and Use of Property, Plant, Machinery
- Pre-purchase Inspections
- Trading Debts
- User of Unauthorised or Obsolete Data

### Hutch IT Professionals Endorsement

Additional Exclusions for IT professions:

- Illegal Programs
- Excluded Industries

Additional Definitions to align with above exclusions:

- Program
- Computer System



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