PI Trades
Broker Fact Sheet: HCLTR1

This fact sheet is for brokers' information only. It is not a Product Disclosure Statement. The product can be accessed via Sunrise Exchange, under Product Code HUTPI. We will only accept submissions via Sunrise - we do not accept emailed submissions. Contact Ross Chambers at help@hutchunderwriting.com.au with any questions.

Our Target Market

This product has been designed for SME tradespersons and trades businesses based in Australia, working on individual, or low-rise residential, and commercial projects less than $10M in project value. The product includes Professional Indemnity and Cyber coverage as standard. Businesses who engage with engineers/architects/surveyors to provide services on their behalf are not suitable for this product, as these services are excluded.

Our Appetite

Our Maximum Capacity is as follows:

- Fee Income / Revenue — $5M
- Maximum Limit — $5M
- Maximum Reinstatements — One
- Target Occupation groups:
  - Tradespersons who provide reports, professional advice or design services as part of their trade
  - Tier 2 and tier 3 trades
- Target Project Types
  - Individual residential
  - Low-rise residential or commercial
  - Industrial or commercial projects less than $5M in project value
  - Interior fit-out businesses
- Declined Project Types:
  - Civil construction
  - Mining
  - Nuclear/Atomic/Petrochemical
  - High-rise construction
  - Focus on foundations and underpinning
  - Post tension cable services
  - Waterproofing specialists

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 — One
- Largest Total Contract Value — Less than $1M

- Years of experience in similar role — Greater than Three
- Nil claims or circumstances

Product Highlights

Section	Cover Summary	Limits Available
Section 1 Professional Indemnity	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 $5M Any one Claim, and up to $10M in the Aggregate
Section 2 Public Liability	No Cover provided for public liability	Nil
Section 3 - Cyber	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)	$25,000 limit included

Optional Extensions

	#	Cover	Limit Available
Available under Section 1	1	Sudden and Accidental Pollution	Up to $5M
	2	Previous Business	Up to Section 1 Limit
	3	Proportionate Liability Waiver	Up to Section 1 Limit
	4	Mitigation Costs	Up to $250,000

Policy Benefits

Policy Section	#	Description	Limit Available
Section 1	1	Court Attendance Costs	$10,000 ($1,000 per day)
	2	Emergency Defence Costs	$50,000
	3	Investigation Expenses	$100,000
	4	Public Relations Expenses	$50,000
	5	Acquisitions and Mergers	Up to Section 1 Limit
	6	Consultants, Contractors and Sub-Contractors	
	7	Consumer Protection Legislation	
	8	Continuity	
	9	Defamation	
	10	Dishonesty of Employees	
	11	Intellectual Property Rights	
	12	Joint Venture Liability	
	13	Loss of Documents	
	14	Principals Indemnity	
	15	Run-Off Cover	
	16	Spouse Liability	

Coverage Highlights

- Broad definition of Civil Liability
- Design and Construction services defined
- Inclusive Limit of Liability
- Statutory Liability automatically included
- Range of optional extensions available for Architects and Engineering projects
- Bodily Injury and Property Damage exclusion with writeback is standard
- Section 3 Cyber included by default on all quotes

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