

## PI Trades

# Broker Fact Sheet: HCLTR2

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](mailto: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



The Clear Way to Better Cover

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- 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
<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 \$5M Any one Claim, and up to \$10M in the Aggregate
<b>Section 2 Public Liability</b>	No Cover provided for public liability	Nil
<b>Section 3 - Cyber</b>	Coverage includes <ul style="list-style-type: none"> <li>• Claim made against You for a Data Security Breach (3rd party loss)</li> <li>• Claim made against You for a Client Network Infection (3rd party loss)</li> <li>• loss of Funds as a result of Cyber Crime (1st party loss)</li> </ul>	\$25,000 limit included

## Optional Extensions

	#	Cover	Limit Available
<b>Available under Section 1</b>	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	



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	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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