



Authorised Financial Services Provider • FSP Number 38225

We do ordinary things, *extra-ordinarily* well



SINCE
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A licensed non-life insurer and authorised financial services provider [FSP no: 2092]

6.22

Genoa Underwriting Managers, on behalf of Safire Insurance Company Limited, offers a bespoke Professional Indemnity, Fidelity Guarantee and Third Party Impersonation Fraud Policy for **Engineers, Quantity and Land Surveyors**.

The Need

With all the thought and math that goes into producing a design or conducting a survey, simple errors may still occur and give rise to claims. Even the most experienced Engineers and Surveyors can find themselves in disputes with clients over errors or negligence.

Engineers may be held liable for failing to conduct the right inspections, forgetting about a client's instructions, or failing to annotate notes, labels and dimensions.

Similarly Surveyors may be held liable for miscalculating property boundaries, failing to account for easements, making errors on maps, failing to compare map records with old and new data available. As Surveyors depend heavily on accurate readings from their tools, if these are calibrated incorrectly, the results and any interpretation could be erroneous.

Having Professional Indemnity Insurance protects them in the event of a claim by covering legal defence costs and any damages payable.

Professional Indemnity

Genoa Underwriting Managers, on behalf of Safire Insurance Company Limited, offers a claims made policy to our Engineers, Quantity and Land Surveyors.

Our rates are highly competitive and we offer several extensions to the PI policy which cover the following:

- Claims Preparation Costs
- Defamation
- Employee Fraud and Dishonesty
- Fee Recovery
- Joint Ventures
- Loss of Documents
- Regulatory and Disciplinary Expenses
- Statutory Defence Costs
- Sub-Agents, Sub-Consultants and Sub Contractors
- Wrongful Arrest

Fidelity Guarantee Cover

The Section is offered to provide cover to the Insured for loss of business funds or property sustained as a direct result of acts of fraud, theft, or dishonesty by an employee in the course of their employment with the Insured.

This cover is offered on a:

- Blanket Basis;
- Named Person; or
- Named Positions Basis.

Third-Party Impersonation Fraud

The Section is offered to provide cover to the Insured against an Insured Employee having, in good faith:

- a) transferred money from the Insured's own accounts; or
- b) amended the banking details of a customer, supplier, or service provider in the Insured's EFT payment system as a result of a fraudulent instruction (via e-mail, telephone or facsimile), communicated to an Insured Employee, by a person purporting to be:
 - i) a director, officer, partner, member or sole proprietor of the Insured or Insured Employee; or,
 - ii) a customer, supplier, service provider or adviser, or a representative or Employee of such person or entity, that has a legitimate written agreement or a pre-existing written arrangement or agreement to provide goods or Professional Services to the Insured.

Note

This is a brief summary on what we have on offer.

Reference should be made to the terms and conditions contained in the Schedule and Policy Wording.

Secure your Product

Visit our broker portal and provide us with all the information as detailed under the list of standard underwriting requirements.

For more information and exclusive products visit

www.genoa.co.za

Image resource: VistaCreate