

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

#### The Need

The need for a Property Valuer is ever increasing with a continuously changing market and the need for precision. Valuations are only useful to clients if Valuers can accurately predict the future to help their client's maximise their profits. As this is not always possible there will always be an element of risk in measuring the performance of properties.

Property investment performance measures will include some natural uncertainties while in other cases, actual negligent errors by Valuers can give rise to claims:

Claims which valuers can face are:

- Sub-par valuations;
- Inaccurate valuations;
- Failing to act impartially;
- Failing to consider the specific categories of properties;
- Failing to conduct due diligences on properties;
- Failing to specify the limitations of their due diligence.

#### Professional Indemnity

Genoa Underwriting Managers, on behalf of Safire Insurance Company Limited, offers a claims made policy to our Property Valuers.

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
- 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;
- 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](http://www.genoa.co.za)