

The background of the slide is a photograph of a modern office interior. Several people are seated around a long wooden table, engaged in a meeting. They are looking at laptops and documents. The office has large windows, potted plants, and modern lighting fixtures. The scene is captured from a slightly elevated angle, looking down at the participants.

Product Playbook

Professional Indemnity

Product Overview

With professional services exposures now transcending geography, industry, culture, and business size or type, it is vital for businesses to safeguard themselves against civil liability risks. ProfessionalEdge® provides a tailored professional indemnity solution with broad and innovative cover - backed by AIG's client-centric mindset, unparalleled service, and tailored underwriting expertise.

Solutions for a Wide Variety of Industry Professions

- Accountants
- Architects and Engineers
- IT Professionals
- Management Consultants
- Multimedia Consultants
- Real Estate Agents
- Recruitment Consultants
- Travel Agents
- Miscellaneous Professions

Standard Coverage Sections

No endorsement required

- Professional Liability
- Advanced Defence Costs
- Breach of Fiduciary Duty
- Breach of Warranty of Authority
- Claims Mitigation Costs
- Compensatory Fines and Penalties
- Continuity
- Contractual Liability
- Court Attendance
- Defamation
- Extended Reporting Period
- Fraud/Dishonesty
- Intellectual Property/ Confidentiality
- Inquiry Costs
- Joint Ventures
- Lost Documents
- Misleading and Deceptive Conduct
- New Subsidiaries
- Past Partner Liability
- Previous Business Name
- Privacy
- Reinstatement Limit of Liability
- Run-Off
- Vicarious Liability



Policy Wording Highlights

ProfessionalEdge delivers competitive cover and broad protection for our clients whose business offers professional services or advice.

The product provides professionals with comprehensive professional liability coverage and risk management solutions. Considerable effort was undertaken to understand the needs of policyholders, and to incorporate these into expanded cover that caters to the various risk exposures of professional services companies within the SME sector.



Broad Professional Liability Coverage



Advanced Defence Costs

Defence Costs advanced following receipt of invoices.



Free Automatic Run-Off Event

Applicable to IT consultants, management consultants, miscellaneous professions, multimedia consultants, recruitment consultants and travel agents (subject to policy wording terms and conditions).



Breach of Warranty of Authority

\$250,000 in the aggregate for the Policy Period.



Compensatory Fines and Penalties

\$250,000 for any one claim and \$500,000 in the aggregate for the Policy Period.



Inquiry Costs

\$500,000 in the aggregate for the Policy Period.



Business Guard Advisory Panel

Access to leading law firms for one hour complimentary advice related to the cover provided under this Policy.



Public Relations Expenses

Reputational protection from professional services risks through the use of a public relations consultant.



Broad Professional Services Definitions



Vicarious Liability

Relating to any liability arising from an agent or consultant acting on the Insured's behalf.

Additional Features

AIG's professional indemnity product provides our professional services clients with cover that is flexible and adaptive to our ever-changing, commercial world.

Use the interactive buttons below to explore a range of additional policy features and tailored risk management services for professionals.

Risk appetite and criteria

Recognising that transparency is key to any successful partnership, AIG is committed to defining and communicating our target clients and risk appetite clearly so you can focus on what matters most – securing the right cover to protect your client’s business and customers.

Explore the 10 tabs within this section to understand the nine professional wording disciplines and professional services descriptions, plus our underwriting considerations and General Liability Extension.



Available Capacity:

We are able to consider professional indemnity limits up to \$10,000,000.

For public liability (across most wordings subject to being an office-based, clerical risk) we consider limits up to \$20,000,000.



Risk Appetite for Select Professions:

For ease of reference, we have included a risk appetite barometer within each of the nine professional wording disciplines. This simple traffic light system will indicate where we will be competitive in quoting target risks versus those deemed higher risk or outside of appetite.



Streamlined Quoting:

Our tailored and broad range of professional services definitions and key underwriting considerations are provided to ensure a seamless quoting process via Sunrise/Transact.

Head to [Broker Tools](#) for additional tips in quoting and preparing proposal forms.



Risk Profile:

The product was designed for the SME and Commercial sector and is suitable for professionals with a fee income of up to \$10,000,000. Bespoke solutions for fee income over \$10,000,000 can be considered, subject to underwriter approval “offline”.



Outside Scope:

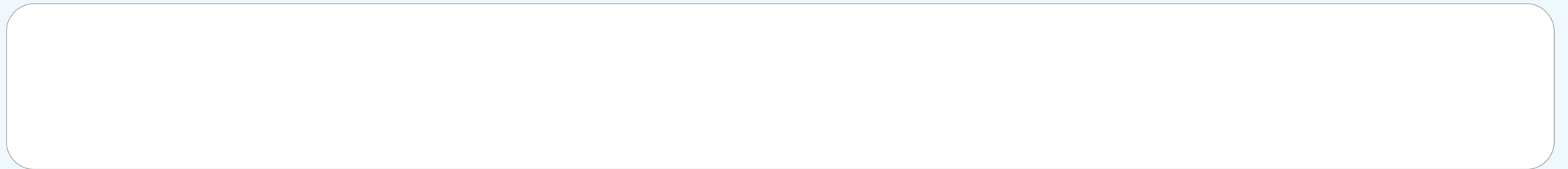
For certain professions not included in the suite online, [contact](#) the underwriting team to discuss a possible solution.

This includes:

- Excess Layer Policies

Risk appetite - Accountants

AIG is committed to offering Professional Indemnity solutions to Australian Accountants and has done so for many years. We consider the majority of risks from sole practitioners to larger practices and specifically target firms which can demonstrate a positive approach to risk management.



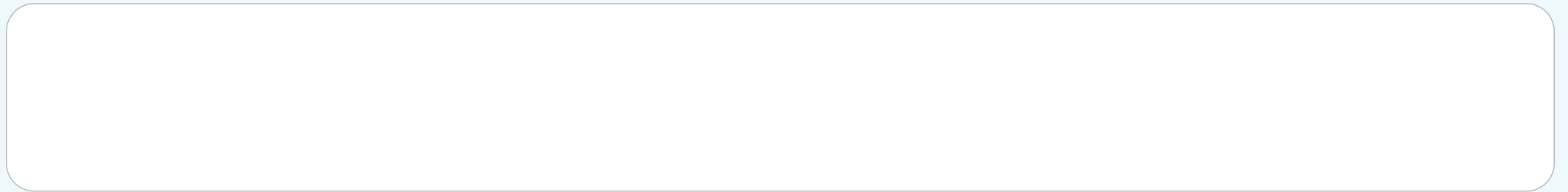
Risk appetite - Architects and Engineers

The complex nature of projects and the diverse disciplines of the construction profession bring with them significant exposures. Construction remains one of the largest industries in Australia and is experiencing continued growth in demand and cost, which in turn is increasing pressure on design and engineering professions to deliver projects on time and within budget. AIG understands these unique exposures and our underwriting approach is geared towards targeting those practices which can demonstrate a sound business model and positive approach to risk management.



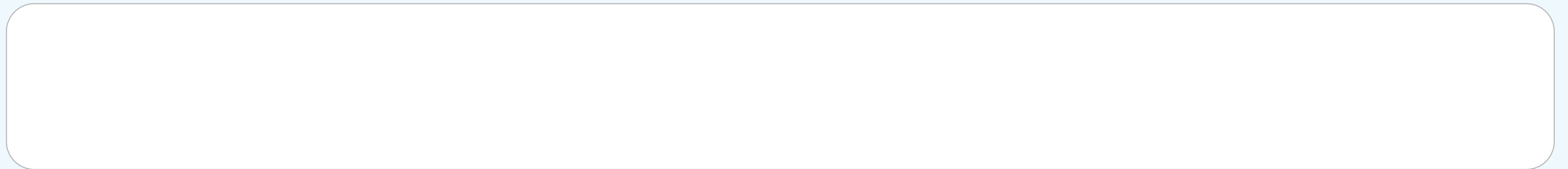
Risk appetite - IT Consultants

AIG was one of the first insurers to provide a specific professional indemnity product for the technology sector. We have developed a product that is aimed at SME technology providers including sole practitioners. Our experience and track record affords us significant understanding of the technology industry and this provides a 'comfort' factor for all technology and telecommunication businesses that we insure.



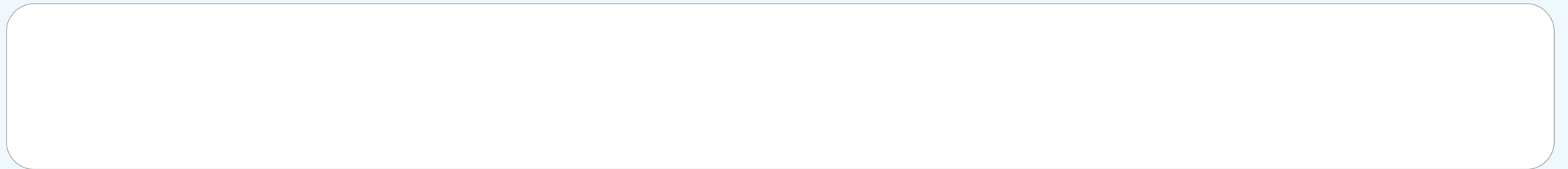
Risk appetite - Management Consultants

As business becomes more complex and maintaining a competitive edge becomes increasingly critical, management consulting firms are growing in demand. The services offered by a management consultant are varied, but essentially they seek to study and analyse business-related problems and recommend solutions. In order to deal with an ever changing business world, AIG provides a tailored policy wording with a broad definition of professional services to cover these activities.



Risk appetite - Multimedia Consultants

The modern 'media' company operates within an environment that generates diverse professional indemnity exposures. AIG understands the media market segment and provides solutions for a broad range of media companies from public relations consultants to direct marketing.



Risk appetite - Recruitment Consultants

Recruitment consultants provide expert advice and a wide range of services to employer companies and job seekers. With rapidly changing employment laws and the skills shortage generated by the resources boom, companies are increasingly reliant on recruitment professionals to provide solutions for their individual employment needs. AIG's innovative underwriting approach enables us to provide a cost effective solution including positive vicarious liability coverage for temporary or permanent staff placed.



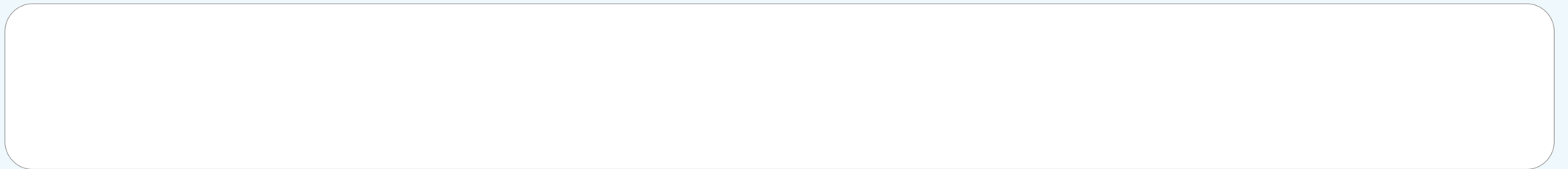
Risk appetite - Real Estate Agents

A real estate agent brings a buyer and seller together to effect a transfer of real property (land or building or both). The size of such transactions, the broad range of potential legal liability exposures, and the current volatility in the property market are understood by AIG and addressed with a tailored professional indemnity solution.



Risk appetite - Travel Agents

Travel agents make various arrangements for travellers and have the potential to incur legal liability in multiple jurisdictions. AIG covers these unique exposures with a tailored policy wording for the travel industry.



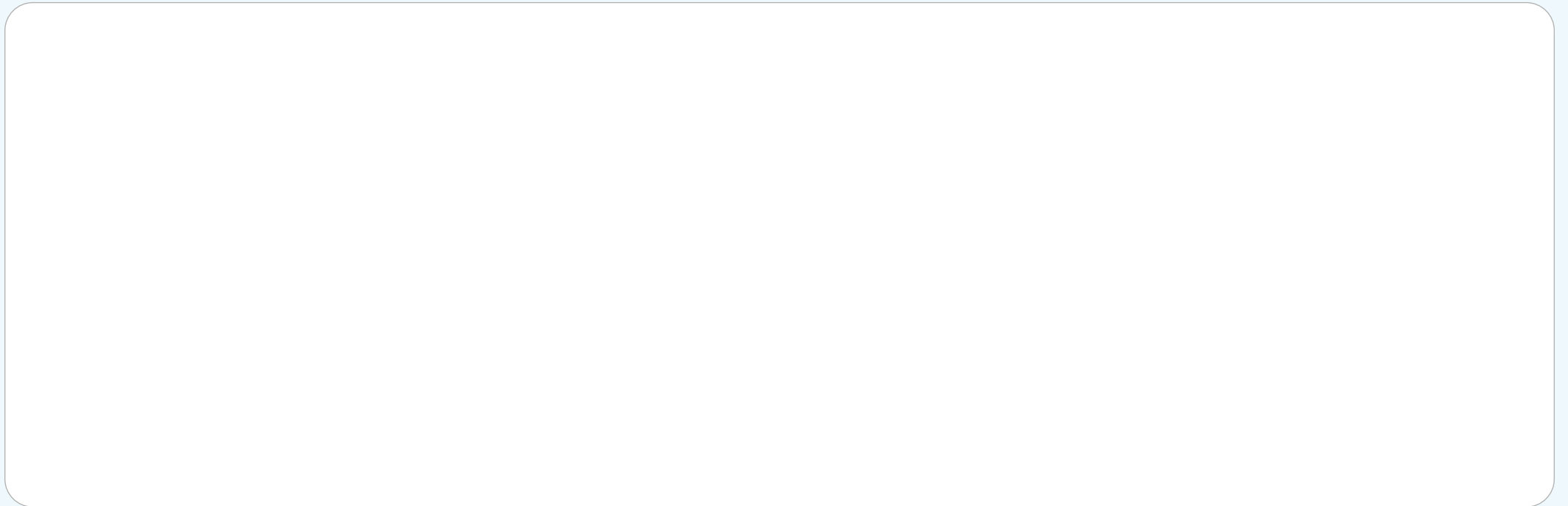
Risk appetite - Miscellaneous Professions

Miscellaneous professions encompass a vast number of occupations. AIG will consider all risks, up to \$1m revenue, from auctioneers to translators. Our breadth of underwriting expertise means that we have the ability to find a professional indemnity solution no matter what the activities of your clients are.



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General Liability Extension

AIG is able to consider a general liability extension to risks which operate within an office-based environment, where featured and available online.

Note the following

Not all wordings feature a general liability extension. Where available (and eligible), our system will provide the ability to select a general liability limit

- General liability cannot be taken in isolation
- Our information technology consultants wording is provided on a combined liability basis. This means both sections are compulsory and cannot be taken in isolation
- Available limits for general liability are \$10,000,000 or \$20,000,000



What sets us apart

AIG gives your clients peace of mind, thanks to our extensive risk management and claims experience, and expertise in solving complex risk and insurance challenges.

ProfessionalEdge allows for specialisation in targeted professions and also provides comprehensive cover for third party claims made.



Claims Excellence

Our **locally-based claims team** is widely recognised as leaders in their field due to their **technical ability, legal experience** and dedication to delivering claims excellence.



Breadth of Cover

ProfessionalEdge provides certainty of coverage for **financial loss, personal injury** and **property damage** in the event of a third party claim for a wide variety of professions.



Your Partner in Risk Mitigation

In addition to offering **regular training** webinars and technical insight and support through the quoting process, our products offer a range of **risk management services** for policyholders when they need it most.



Technical Expertise

Our underwriters are **passionate industry experts**, with deep knowledge and expertise who are focused on **continuous innovation** and delivering added value to each individual risk.



Streamlined and Integrated Solutions

ProfessionalEdge is available online via **Sunrise** or AIG's [Transact Business Portal](#).

Our trading platform provides an automated, end-to-end processing solution to better service clients. For targeted industries with fee income less than \$10m, you can expect to receive a **quote within minutes**.



Talk to the Decision Makers

Brokers benefit from direct line access to our underwriters via their mobiles or you can phone **1300 242 784** to reach the national team.

We're proud to exceed our target of returning referrals <48 hours outside of peak month-end processing.

Claims Scenarios

Our experienced, locally-based claims professionals have in-depth knowledge and expertise in claims handling for a wide range of professional risk exposures.

Below are just a few examples to illustrate how AIG's ProfessionalEdge cover has protected our clients against the unexpected.

Customer services charter

In a crowded market, it's our commitment to customer service that sets us apart. At AIG, we've empowered our team so that you can talk to a decision maker from the outset.

What to expect from AIG Financial Lines?



Quality Service

Local claims and underwriting teams will assist in providing the highest quality service.



Meaningful Responses

We believe in working together to provide solutions for your clients.



Relationship Driven

We invest in relationships with our partners every day.



Consistency & Collaboration

We are committed to providing consistent underwriting responses.



Clear Communication

We are committed to communicating clearly and educating you about our products and decisions.



Transparency

Our underwriters are committed to having an open and honest dialogue with you.

Committed to providing excellence in customer service

The Commercial Financial Lines team is a national group of underwriters who are contactable during standard business hours. Our team is committed to providing excellence in customer service.

24
hours

We will return business referrals to you within 24 hours.

48
hours

During peak hours at the end of the month, we will return business referrals to you within 48 hours.

Claims

For claims information and to download a claims form visit:

www.aig.com.au/claims



Call: 1300 030 886



Email: finclaims@aig.com



How to access ProfessionalEdge

Accessing AIG's financial lines suite is easy and available via Sunrise or AIG Transact. More than 60% of the risks entered into the portal receive a quote within minutes, with no referral necessary.

AIG Transact Broking Portal Features & Benefits



Streamlined Application Process

A quote can be obtained in as little as 60 seconds for risks that meet underwriting system criteria.



Commission

A higher than market commission rate of 22.5% is offered online.



Schemes Setup

AIG will consider schemes and facility arrangements for industry professions.

Professional Liability

AIG offers two simple and easy ways to access our products: via Sunrise and our direct platform AIG Transact.

Ease of doing business



AIG CyberEdge

Did you know that our Cyber product is available via the same process as above? Simply select Cyber instead of Professional Indemnity.



Step by Step Guide to navigating the AIG Transact Business Portal

A detailed step-by-step guide for our brokers is provided in the following link: [Transact Step-by-Step Guide](#), which will assist you to easily navigate our Transact portal.

Key Documents & Links

We're focused on customer service and delivering value to our broking partners. So you can focus on your clients, we've simplified how you can access these key broker tools by linking them in a central location.



Lodging a Claim

Lodging a claim is easy, [download the claims form](#) and email our claims team once completed.

To contact our claims team directly, please email: finclaims@aig.com



Business Guard Advisory Panel

AIG offers clients access to a panel of legal experts to assist with advice in the event of a potential claim (subject to terms and conditions).

Access the [full list of legal experts](#) today for your complimentary advice.



AIG System Support

Forgot your password? Navigate to <http://myaig.com.au> and click the Forgot password link on the right hand navigation toolbar.

Need further system support?

Contact our Transact support team:

T: 1300 242 784

E: transact@aig.com



Winning Tips for Brokers

View a [range of tips online](#) that were created to help brokers navigate the policy and identify potential issues that could arise for professionals, for example when not seeking legal advice prior to engaging in contracts with third parties.



Proposal Forms

Navigate to our full library of [ProfessionalEdge proposal forms](#), available for download on the product page. Our proposal forms are digitally enabled and can be completed and submitted via email to enable ease of transaction.



Contact Us

From SME to Multinational, talk to the decision makers.

Our ProfessionalEdge team services the whole of Australia and are available on mobile. For your ease of reference, we have split our contacts by State - depending on where you're located.



[Speak to our team today.](#)



 [aig.com.au](https://www.aig.com.au)

American International Group, Inc. (AIG) is a leading global insurance organisation. AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions and other financial services to customers in approximately 70 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange.

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