

Professional indemnity insurance



Insurance product information document

Company: Insify B.V., trading as Insify, the intermediary, is licensed by the Dutch Authority for the Financial Markets in the Netherlands under number 12047432. The insurer, Axeria IARD, is licensed by the Autorité de contrôle prudentiel et de résolution in France. Both are regulated by the Central Bank of Ireland for consumer protection rules.

Product: Professional indemnity insurance (IE-Pla.2026a-A)

This document provides only a summary of the insurance. The policy schedule and the terms and conditions state in detail what is and is not covered. Terms, conditions and underwriting criteria may apply.

What kind of insurance is this?

With this insurance, your business is protected against liability for financial damage suffered by others (such as clients) caused by a professional error. Good to know: loss, destruction or damage to physical or digital data or software counts as pure financial loss



What is insured?

✓ Pure financial loss

You are covered for liability for pure financial loss suffered by others (such as clients) as a result of errors made during the insured business activities, such as giving incorrect advice.

Good to know: loss, destruction, or damage to (physical or digital) data or software is also considered pure financial loss.

✓ Who is insured?

You, your employees (including interns, volunteers, family members, housemates or other subordinates), partners, directors and supervisors, insofar as they perform activities within the insured business activities for your company.

Good to know: Even though subcontractors are not covered by this insurance, you are covered if a claim is made against your company based on an error made by a subcontractor.

✓ Comprehensive definition of business activities

Your company is covered for all services typically provided by the business activities you select when applying for the insurance, to the extent that these are not excluded. You can also find these during your online application and in your policy schedule.

✓ Additional allowances

Defence costs are covered, provided the insurer consents to them.

✓ Walk-in

If you transfer your current insurance to Insify, automatic retroactive cover (also known as "walk-in") of 5 years prior to the insurance start date is included.



What is not insured?

✗ Subcontractors

Do you ever use subcontractors to carry out business activities? If so, they generally require their own liability insurance and are not covered by your professional indemnity insurance, because they are not your direct subordinates.

✗ Specific exclusions for your segment

There may be a number of segment-specific exclusions for certain business activities. You will also see these during your online application and in your policy schedule.

✗ Intentional errors

You are not insured for damage caused by intentional errors

✗ Liability-increasing agreements

Claims that only arise from a contractual provision affecting liability are not insured. For example penalty clauses, agreed payment of damages, warranty and performance obligations, and indemnity clauses. If you would also have been liable without that provision, then you are still covered.

✗ Entrepreneurial risk

Claims attributable to poor performance, non-fulfilment or delay of obligations, or promised or guaranteed results such as revenues and profitability are not insured.

✗ Directors' liability

Claims attributable to the liability of an insured in the capacity of director or member of the supervisory board of a legal entity are not insured.

✗ Architects and engineers

Claims attributable to structural and/or engineering services, such as the planning, construction, or calculation of buildings, are not insured.

✗ Financial services

Claims attributable to the sale of securities, insurance, and investment products are not insured.



Are there any restrictions on cover?

! Limit of indemnity

The limit of indemnity is stated on your policy schedule. Additional compensation is added on top of this for additional allowances such as defence and mitigation costs. When the claim exceeds the limit of indemnity, for the additional allowance we reimburse the same proportion in which the limit of indemnity covers the claim.

! Excess

Every time you have damage, your excess is deducted from the compensation.

! Other insurance (concurrent cover)

Do you have another insurance that also covers your liability? Then this insurance pays only the part of the damage above what the other insurance covers. We only reimburse the part of the damage that exceeds the limit of indemnity of the other insurance. An excess on that other insurance is not reimbursed by us. This also applies if the other insurance would have covered the liability had this insurance not existed.



Where am I covered?

✓ You are insured for your business activities relating to activities performed on behalf of a client established within the European Union, Iceland, Liechtenstein, Norway, Switzerland or the United Kingdom of Great Britain and Northern Ireland.

✗ Does your company have a branch abroad? Then that branch is not covered by this insurance.



What are my obligations?

✓ When applying for this insurance, answer all questions honestly. Always try to prevent or limit further damage. Report damage as soon as possible and cooperate with the claims settlement, such as preserving any evidence for investigation. Does anything change in your situation? Let us know.



When and how do I pay?

✓ You can pay via your chosen payment method, monthly or annually.



When does the cover start and end?

✓ You choose the start date of your insurance yourself when applying; this will then be stated on your policy schedule. Your insurance starts on that date provided your first premium is paid on time. You take out insurance for 1 year, renewed automatically for an indefinite period until it is cancelled by either you or us. We will terminate the insurance if you do not pay the premium on time after a number of reminders.



How do I terminate my contract?

✓ You can cancel the insurance at any time by emailing us at support@insify.ie. The insurance will then end the next day, or on the date you choose. So you are not tied to anything!