



Professional liability insurance for the self-employed and SMEs

Protect yourself and your company when things go wrong

No matter how carefully you work: mistakes can happen. In many professions, you live with the risk that incorrect advice or an erroneous calculation could cause your clients a great deal of financial damage. Professional liability insurance covers the cost of such damage.

What is insured?

- Pure financial losses as a result of errors and omissions made while conducting professional activities.
- Bodily injury and property damage for which you are liable by law.
- Defence costs including expenses for legal opinions, lawyers and court proceedings.

What advantages does this insurance offer?

If you work in a profession providing advisory and consultancy services, we recommend taking out professional liability insurance. That way, you can reduce your financial risk. This applies both to self-employed people and SMEs working in sectors such as fiduciary management, legal consultancy and mediation. Attorneys are even required by law to take out professional liability cover.

How you benefit

- ✓ You are protected against claims for damages.
- ✓ You will be defended against unjustified claims.
- ✓ You get products and services that are tailored to your needs.
- ✓ Office liability coverage for bodily injury and property damage is available.
- ✓ Multiple aggregate limits are also possible.
- ✓ Handling of claims that fall within the deductible.

Real-life example

Lawyer:

Failure to check contract properly

Mr Nufer, a lawyer, is asked by an IT specialist to review a contract for him. It relates to a major order from a US company, which is insisting on applying its own general terms and conditions. Nufer is supposed to evaluate the risks involved. However, he fails to mention in his report that the low contractual penalty could turn out to be much higher. As the IT specialist is unable to meet his obligations, this is precisely what happens. The IT specialist claims damages of CHF 100,000; the lawyer's insurer covers it.

Property manager:

Missed notice deadline

Mr Weber, a property manager, is asked by a houseowner to rent out an apartment. The new tenant can stay in the apartment until the owner's daughter returns from a trip abroad and moves in herself. Property manager Weber issues a contract for an indefinite period, but forgets to give the tenant notice in good time. The tenant is allowed to stay on for another six months, and the owner has to find alternative accommodation for his daughter. The houseowner claims these rental costs as damages; the property manager's insurer takes care of the payment.

Who is insured?

Legal consultancy

- ✓ Attorney-at-law
- ✓ Notary
- ✓ Other legal professionals

Mediation

- ✓ Mediators
- ✓ Family mediators
- ✓ Legal mediators
- ✓ Trade and commercial mediators
- ✓ Neighbour mediators
- ✓ Mediators for public institutions

Fiduciary and advisory

- ✓ Accountants
- ✓ Tax consultants
- ✓ Business consultants
- ✓ Fiduciaries
- ✓ Auditors
- ✓ Business process outsourcing companies
- ✓ Real estate fiduciaries
- ✓ Construction (client) consultants
- ✓ Executors
- ✓ Real estate and property managers
- ✓ Real estate brokers
- ✓ IT consultants
- ✓ Directors and officers of outside entities
- ✓ Bankruptcy administrators and liquidators

Contact

Do you have any questions or would you like a non-binding quotation? Then please contact your personal adviser or our customer service on **0800 881 882**. We'll be happy to help.

You can also find more information on our website: [generali.ch/professionalliability](https://www.generali.ch/professionalliability)