

Professional Indemnity Insurance

For many years QANW has been the market leader for the provision of insurance backed guarantees.

The cover provided meets both Competent Person Scheme and TrustMark core criteria. However, QANW offers much more support to contractors to help with the day to day running of their business through membership benefits.

Bespoke insurance solutions

One of the many benefits of being a member of QANW, is that you will gain access to our in-house broker - Kinnell Corporate. Through Kinnell Corporate you can access a broker who can provide a range of alternative commercial and bespoke insurance solutions to suit your business.

Often contractors do not realise that even a direct replacement of a home improvement will always come with an element of design. So failure to be protected in the event of a claim against design can be costly or - at the very worst - lead to business failure. Alan Rorison, Director of Kinnell Corporate, has put together this guide to Professional Indemnity (PI) insurance covering everything you need to know.

Do I need Professional Indemnity insurance?

PI insurance should be considered by any business that will be providing design, advice or specifications to their customers. PI insurance provides protection for your business should a customer take legal action against

your business for financial loss that they believe was caused through your negligent advice or design.

The cost of legal fees, compensation and lost revenue can all add up and put your business under considerable strain, having the correct PI policy in place can help protect your businesses assets and reputation.

What PI cover?

PI insurance covers the cost of mistakes made when providing professional services - a mistake

How much professional indemnity insurance do I need?

Limits of indemnity generally range from £50,000 to £5,000,000. To decide how much professional indemnity insurance you need, you should consider:

- The size of your business.
- The size of your customers or contracts.
- Industry guidelines or regulations. [i](#)



can happen to anyone. The policy will defend claims on your behalf, covering your legal costs and meeting any damages if you are found liable. Some policies will also offer protection for financial loss caused by defamation, loss of paperwork, the dishonest conduct of employees and unintentional breach of confidence. Additionally, the insurance will often cover any potential infringement of intellectual property rights or copyright.

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[To get help with PI insurance, call Kinnell Corporate on t. 0151 258 1150.](#)