

Navigating a difficult Professional Indemnity (PI) insurance market

There have been some significant changes in the Professional Indemnity market this year. With things shifting so rapidly we wanted to ensure that you are aware of some of the key issues that may affect your business.

Some insurers totally withdrew from this line of business at the beginning of the year and as a direct result of this certain industries are particularly under pressure. The construction sector is seeing substantial increases in premium and in addition to this we are seeing reductions in cover.

Changes in cover

Not only is there a decrease in the limits of indemnity being offered at renewal. But there is also a fundamental change in cover. Some policies which were historically written on the basis of an '**Any One Loss**' basis, have now changed to '**In the Aggregate**'. You may have contracts already agreed, and/or commercial warranties given that you may no longer be able satisfy.

What you need to do

Speak to D2 Corporate Solutions today to arrange a meeting to discuss how we can help you to navigate this shift in the market.

