

Financial Institutions Professional Indemnity

Professional & Financial Risks (PFR)



 Australia

As part of our Financial Institutions (FI) suite of products, our Professional Indemnity policy is designed to protect financial institutions and professionals against the financial consequences of legal liabilities to third parties arising from a breach of professional duty.

Protecting clients in the financial services sector is a consistently shifting challenge, as technology develops at lightning pace and alongside that comes new risks to assess and manage.

With specialist underwriters and dedicated claims handlers onshore, we offer local underwriting expertise, breadth of cover, and professional claims service in Australia.

Target markets

- Private equity companies
- Credit unions
- Investment companies
- Venture capital companies
- Electronic data services providers for financial institutions

Capacity

- AUD 10M

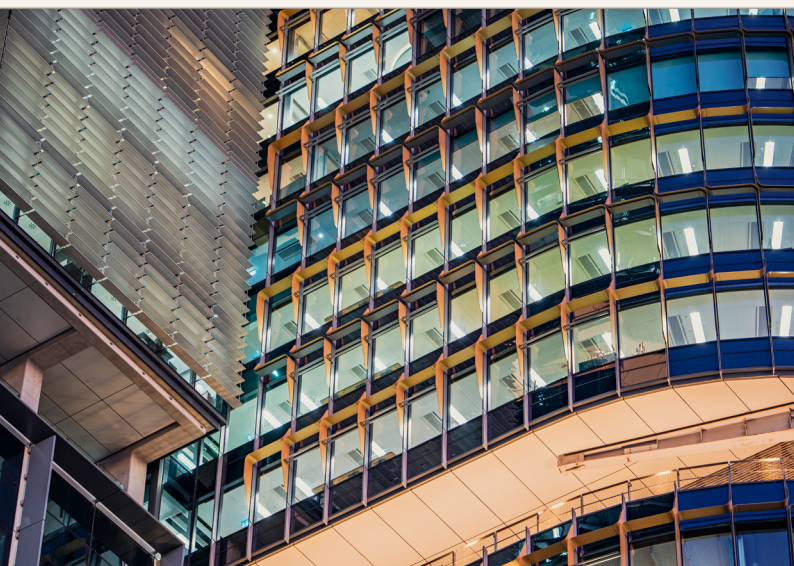
Our capacity may be lower according to risk profile and attachment.

Coverage

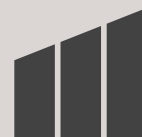
- Advancement of defence costs
- Vicarious liability
- Extradition costs and expenses
- Limitation of liability contracts
- Proportionate liability
- Public relations expenses
- Reinstatement
- Mitigation costs
- Breach of privacy
- Emergency costs

Exclusions

- Market standard exclusions



MARKEL



Distribution

Our policy is distributed via brokers.

Wordings

We use Markel Australia wordings.

Locations

Our policy is available in Australia and New Zealand-domiciled entities.

Stamps

We use Syndicate 3000.

Appetite

	 Target	 Will consider	 Polite decline
Primary	— Credit unions — Investment companies — Private equity companies — Venture capital companies — Electronic data services providers for financial institutions	— Corporate advisers — Leasing company	— Life insurers — Stock exchanges — Companies trading, holding, mining and storing virtual currencies (crypto)
Excess	— Fintech firms — Banks — Consumer lending — Commodity exchanges — Insurance companies — Will consider other excess opportunities		— Commodity exchanges

Contact

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Confidence in claims

We see ourselves as enterprising but measured, delivering insurance solutions that are effective as well as innovative, and listening carefully and working transparently with our business partners and clients. At the heart of everything we do is an unshakeable commitment to fairness and respect. We meet client needs with confidence because we're driven by a long history of industry leadership and expertise.



Whether you are a business, organisation or individual, when the unexpected happens, we are passionate about getting you back on track.

Contact details and information about our claims service can be found here:

markel.com/intl-claims