



INSURANCE BROKERS

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PROFESSIONAL INDEMNITY AND DIRECTORS' & OFFICERS' CLAIM PROCEDURE

An important feature of any Professional Indemnity and Directors' and Officers' Liability policy is the “**claims made**” basis of cover. Essentially, these forms of cover require immediate notification of:

- A claim against an insured
- Any circumstances which may give rise to a claim under the policy

If such circumstances are not reported to the insurer prior to the expiry of the period of insurance, the insurer is not bound to provide indemnity under the policy.

In order to ensure that any entitlement to indemnity is preserved, your insurer must be advised of any incident which may give rise to a claim immediately when it comes to your attention and prior to the expiry date of the policy.

Notification should be given to MKW Insurance Brokers Pty Ltd's claims team who will then:

- Advise what action should be taken
- Notify insurers on your behalf

The above general procedures can be relied upon to cover most circumstances.
