

## Comparison of policies put forward by Aon, Marsh, Suncorp, Willis Towers Watson and Pacific Indemnity

Insurer (broker)	CGU (Aon)	ARCH UNDERWRITING on behalf of certain Lloyd's underwriters (Marsh)	SUNCORP	QBE (Willis)	BERKLEY (Pacific)
<b>What liabilities are covered?</b>	Civil liability for certain claims made and notified during the policy period, including amounts determined by judgments, arbitral awards and settlements with the insurer's consent (consent not to be unreasonably withheld).	Loss arising from certain claims made and notified during the policy period, including amounts determined by judgments, arbitral awards and settlements with the insurer's consent (consent not to be unreasonably withheld).  Disciplinary fines and penalties and contempt orders.  Personal costs orders.  Certain cyber liabilities.  Optional public liability extension.	Civil liability for compensation resulting from certain claims made and notified during the policy period, including amounts determined by judgments, arbitral awards and settlements with the insurer's consent.  Compensation orders and Personal costs orders made under the Legal Profession Uniform Law and certain other statutes.	Civil liability for loss arising from certain claims made and notified during the policy period, including amounts determined by judgments, arbitral awards and settlements with the insurer's consent (consent not to be unreasonably withheld).	Civil liability for certain claims made and notified during the policy period, including amounts determined by judgments, arbitral awards and settlements with the insurer's consent.
<b>Are defence costs covered</b>	Defence costs are covered in addition to	Defence costs are covered in addition to the policy	Defence costs are covered in addition to	Defence costs are covered in addition to	Defence costs are covered in addition to

<b>in addition to the policy limit?</b>	the policy limit, except where a covered claim is brought outside of Australia or New Zealand, or a proceeding is brought in an Australian or New Zealand court to enforce a foreign judgment, or Australian or New Zealand law does not apply to all of the issues in the claim, then the policy limit will be inclusive of defence costs.	limit.	the policy limit.	the policy limit.	the policy limit.
<b>What is the limit of cover for defence costs?</b>	The same limit of indemnity as for claims. However, if the ultimate loss exceeds the policy limit, the cover for costs is reduced proportionately.	Unlimited. However, if the ultimate loss exceeds the policy limit, the cover for costs is reduced proportionately.	Unlimited. However, if the ultimate loss exceeds the policy limit, the cover for costs is reduced proportionately.	The same limit of indemnity as for claims. However, if the ultimate loss exceeds the policy limit, the cover for costs is reduced proportionately.	The same limit of indemnity as for claims.
<b>Are costs of disciplinary proceedings covered?</b>	Yes provided insurer consents. Check policy wording and schedule for limit.	Yes provided insurer consents (not to be unreasonably withheld).	Yes provided insurer consents (not to be unreasonably withheld).	Yes provided insurer consents (not to be unreasonably withheld). Check policy wording and schedule for limit.	Yes provided insurer consents (not to be unreasonably withheld). Subject to a limit of \$250,000.
<b>Is an excess payable?</b>	Check schedule for amount (if any) and whether it applies to	Applies only to disciplinary proceedings, run-off cover, public liability extension	Check certificate of insurance for amount (if any). Does not apply to	Check policy schedule for amount (if any). Does not apply to	Check policy schedule for amount (if any). Does not apply to

	defence costs as well as to claims (ie whether costs inclusive or costs exclusive). The excess is \$1,000 for run off cover which is inclusive of claims investigation costs.	and cyber liabilities extension. Check schedule for amount (if any). If no excess specified in schedule, then \$5,000 for disciplinary proceedings, \$1,000 for run-off cover, \$500 for public liability extension, \$500 for cyber liabilities extension.	defence costs (unless stated otherwise in certificate of insurance).	defence costs.	defence costs.
<b>Is the cover limited by a retroactive date?</b>	No.	No.	No.	No.	No.
<b>What is the limit of cover per claim and in the aggregate?</b>	Check the schedule for the limit of cover per claim. There is no aggregate limit.	Check the schedule for the limit of cover per claim. There is no aggregate limit.	Check the certificate of insurance for the limit of cover per claim. There is no aggregate limit.	Check the schedule for the limit of cover per claim. There is no aggregate limit.	Check the schedule for the limit of cover per claim. There is no aggregate limit.

<p><b>Are there territorial or jurisdictional limits?</b></p>	<p>Subject to the schedule, excludes cover for: claims brought in or determined in the USA or Canada; claims to the extent the laws of the USA or Canada apply to any of the issues in the claim; or claims to enforce USA or Canadian judgments, orders or awards.</p>	<p>Excludes cover for acts or omissions in the USA or Canada at a time when the insured was domiciled in those countries.</p>	<p>Excludes cover for claims made in the USA or governed by USA law. Does not cover proceedings for the enforcement of USA judgments, orders or awards.</p>	<p>Excludes cover for: claims brought in the USA or Canada; claims to enforce USA or Canadian judgments, orders or awards; or claims which the insurer is prohibited from paying by law in the jurisdiction concerned.</p>	<p>Excludes cover for: claims brought in or determined pursuant to the laws of the USA or Canada; claims to enforce USA or Canadian judgments, orders or awards; or claims where the laws of the USA or Canada apply to any of the issues in the claim.</p>
<p><b>Are claims arising from circumstances known before inception of policy excluded?</b></p>	<p>Exclusion applies in respect of circumstances which the insured knew, or which a reasonable person in the insured's professional position would have known, might give rise to a claim.</p> <p>There is cover (with limitations) if Insured held professional indemnity insurance with the immediate previous insurer since time circumstances first known until the period of insurance under this</p>	<p>Exclusion applies to circumstances which might give rise to a claim and which were known to the insured.</p> <p>There is cover (with limitations) if continued insurance with same insurer since time circumstances first known.</p>	<p>Exclusion applies in respect of circumstances which the insured was aware of and which the insured knew, or a reasonable person in the insured's professional position ought to have known, might give rise to a claim.</p> <p>There is cover (with limitations) if continued insurance with same insurer since time circumstances first known.</p>	<p>Exclusion applies in respect of circumstances which the insured was aware of and which the insured knew, or ought reasonably to have known, may give rise to a claim.</p> <p>There is cover (with limitations) if continued insurance with any insurer since time circumstances first known.</p>	<p>Exclusion applies in respect of circumstances which the insured was aware of or which a reasonable person in the insured's professional position would have thought might result in an allegation being made against the insured.</p> <p>There is cover (with limitations) if insured held professional indemnity insurance with the same or immediate previous insurer since time</p>

	policy.				circumstances first known until the period of insurance under this policy.
<b>Does the policy provide run-off cover?</b>	Yes, if the Insured ceases to practice as a Barrister and ceases to hold a practising certificate during the policy period. Run-off cover is limited to \$1.5 million any one claim and \$4.5 million in the aggregate. It applies to claims made and notified within 7 years of policy expiry, provided the relevant act, error or omission occurred prior to cessation of practice and the Insured does not return to practice in the meantime. The Insured must notify the Insurer that s/he has ceased practice prior to policy expiry.	Yes, if the Insured ceases to practice as a Barrister and ceases to hold a practising certificate during the policy period. Run-off cover is limited to \$1.5 million any one claim and in the aggregate. It applies to claims made and notified within 7 years of policy expiry, provided the relevant act, error or omission occurred prior to cessation of practice and the Insured does not return to practice in the meantime. The Insured must notify the Insurer that s/he has ceased practice prior to policy expiry.	Yes, if the Insured ceases to practice as a Barrister and ceases to hold a practising certificate during the policy period. It applies to claims made and notified within 7 years of policy expiry, provided the relevant act, error or omission occurred prior to cessation of practice. The Insured must notify the Insurer that s/he has ceased practice prior to policy expiry.  The run-off cover is not subject to an aggregate limit.	Yes, if the Insured ceases to practice as a Barrister and ceases to hold a practising certificate during the policy period. It applies to claims made and notified within 7 years of policy expiry, provided the relevant act, error or omission occurred prior to cessation of practice. The Insured must notify the Insurer that s/he has ceased practice prior to policy expiry.  If the Insured has been struck off, the run-off cover is subject to a limit of \$1.5 million for any one claim and in the aggregate. If the Insured has not been struck off, the run-off cover is subject to the	Yes, if the Insured ceases to practice as a Barrister and ceases to hold a practising certificate during the policy period. It applies to claims made and notified within 7 years of policy expiry, provided the relevant act, error or omission occurred prior to cessation of practice. The Insured must notify the Insurer that s/he has ceased practice prior to policy expiry.  The run-off cover is not subject to an aggregate limit.

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				policy's per claim limit of indemnity, and one reinstatement of such limit in the aggregate.	
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**Note:** This table sets out some of the principal differences between policies which have been approved for this year. It does not describe all the differences between the policies. Nor does it describe fully the cover provided by each policy. You should read the relevant policy document carefully before selecting particular cover.