

Commercial Insurance

Liability

Professional Indemnity Insurance

Your world of certainty

Allianz 
Slovenská poisťovňa

Professional indemnity insurance.

Businesses and individuals are increasingly turning to experts to advise them, treat them, represent them in court, recommend suitable financial products to them, or to design their house. At the same time, from them they expect services according to the standards of the given profession. Even though such experts try to execute work for their clients as best as possible, they may cause the client damages. In such situations it is good to have a reliable partner by your side that will deal with the financial demands of the aggrieved party in connection with these damages.

Allianz - Slovenská poisťovňa provides cover for the following areas of professional indemnity:

- Medical Malpractice
- Errors and Omissions (E&O)
- Architect and building engineer liability
- Brokers Liability Insurance

Medical Malpractice Insurance.

This liability insurance cover is mandatory as the Act on Healthcare Providers prescribes the need for healthcare providers

and medical workers to take out insurance. This insurance covers liability of physicians and other medical workers in the field of medicine for bodily harm or property damage when treating patients. It also covers the costs required for legal protection, as the possibility of lawsuits is one of the main risks that this profession faces.

Who is it for?

- all medical facilities
- other malpractice professions



Protect your decisions by concluding the insurance contract.

This means out-patient facilities, polyclinics, hospitals, treatment centres, spas, sanatoria, emergency medical and first aid facilities, and others.

What does the insurance cover?

- bodily damage including death
- material damage
- subsequent material loss, including lost profit
- legal defence costs

The insurance covers cases where claims are made in connection with incorrect treatment, bad diagnosis, failure to arrange hospitalisation, unqualified action of personnel, early release of patient, mistakes when monitoring patients and other action.

Physicians were among the first professions to seek professional liability insurance as they realised this huge risk. In the majority of countries in Europe this obligation to insure is now laid down by law.

The insurance includes activities:

- the operation and use of medical appliances
- the application of x-ray, laser and maser rays
- drug prescriptions
- opportune provision of first aid
- incidence of hepatitis, TBC and salmonella
- legal protection costs
- rehabilitation
- nursing care

Errors and Omissions Insurance.

Experienced lawyers often point out to their younger colleagues that the client can sometimes become your worst enemy. This claim is backed in practice by the many lawsuits filed against businesses. Bad advice or a mistake can cause your client financial damages, which is precisely why this liability insurance indemnifies such damages on behalf of the insured.

Who is it for?

- advocates
- accountants, auditors, tax advisors
- appraisers, interpreters and translators
- patent agents
- investment services intermediaries
- other related professions

For people in these professions this insurance cover is mandatory (with the exception of accountants). The obligation to take out this type of liability insurance for damages upon performance of their activities is imposed on them directly by respective laws.

What does it cover?

- net financial loss that is incurred by the aggrieved party and is not the result of material damage or bodily harm
- compensation of legal defence costs of the insured concerning claims made against the insured pursuant to the insured profession

Example of damages caused abroad:

A mistake in a translation from English led to a tragedy in a hospital in the French town of Epinal. Badly translated instructions on the use of software into French cost the lives of four patients, who as a result of the mistake were given an excessive dose of x-ray radiation in the treatment of cancer. In another nineteen patients complications of varying degrees of severity were recorded as a result of the radiation overdose.





Architect and Building Engineer liability Insurance.

Architects and building engineers perform a whole range of expert tasks relating to construction, whereby the building engineer provides more specialised services relating to building statics, the construction of buildings and engineering works, the technological and energy outfitting of a building.

In line with the Act on Authorised Architects and Building Engineers, these professions are obliged to take out liability insurance for damages arising in connection with their work or the activities of their employees.

Who is it for?

- all authorised persons (e.g. authorised architect, authorised building engineer for statics, authorised building engineer for building construction...), who perform specialised activities in the building sector
- general partnerships
- other commercial companies to the scope of authorisations

What does it cover?

- bodily injury or material damage caused by performance of activities based on authorisation
- compensation of legal defence costs in connection with claims made in relation to the insured profession

Example of adjusted claim:

In the plans for a house a designer proposed inadequate reinforcement for an interior column strengthening part of the house. It collapsed under the weight of the roof and caused damages to the house resident's equipment and also harmed an innocent passer-by.

Brokers Liability Insurance.

Insurance brokers play a fundamental role on the current insurance market. They are the ones that mostly provide clients with information about insurance, negotiate with insurers to get better "prices" for their clients, administer the insurance contracts, and collaborate in the adjustment of claims.

The complexity of the insurance market in the world and also in Slovakia, and the constantly rising demands on insurance intermediaries in the provision of services, led to the rules for this profession becoming stricter. One of the conditions for undertaking this work is to have liability insurance secured with an indemnity limit per claim of 1 120 000 EUR with a sum of 1 680 000 EUR in total for all claims arising in any calendar year.

What does it cover?

Liability of an insurance broker when mediating insurance, this where the activity is performed either in person or by employees or by the co-insured party (person for whom the insured assumed liability) as well as costs required for legal protection.

Allianz - Slovenská poisťovňa offers advantageous insurance cover for all insurance brokers that not only satisfy the requirements of the new Act on Insurance Mediation and Reinsurance, as well as the international standard attested within the EU and other countries.

Most common cases of claims from international practice:

- incorrectly set sum insured
- absence of cover, or late acquisition of insurance cover
- late termination of insurance contract
- failure to provide risk information, with subsequent refusal of Insurer to provide insurance benefits

Why insure with Allianz - Slovenska poisťovňa?

In today's highly competitive business environment you have to make the most of every advantage to succeed. Insurance can represent such an advantage for you.

In response to the ever changing marketplace it offers the best insurance solution that is based on knowledge of the local legal and business environment and on a wealth of international experience.

In the case of membership in various associations and chambers affiliating interest groups, we can offer some interesting discounts on various insurance products.

There are more than 250 sales points and a broad network of sales representations throughout Slovakia, which will give you professional advice and promptly prepare insurance cover for you.

You can report the claim 7 days pre week from 7.00 am till 9.00 pm to the Infoline **Modrý telefón** on **0850 122 222, 0917.122 222** and **0902.122 222** or through the internet on website www.allianzsp.sk.

Choose from our wide offer of commercial insurance products:

- **Property insurance** – buildings and movables, glass, business interruption insurance
- **Vehicle insurance** – hull and Motor Third Party Liability insurance, insurance of windscreen and selected risks
- **Liability insurance** – business operation liability, product liability, environmental liability, management liability (D&O), employee's liability and employment practices liability insurance
- **Technical risks insurance** – Machinery Breakdown insurance and Electronics Equipment insurance, Machinery Loss Of Profit insurance (MLOP), Contractors and Erectors All Risk insurance (CAR, EAR), Advance Loss of Profit insurance (ALOP)
- **Marine and Cargo insurance** – cargo, freight and carrier's liability
- **Aviation insurance** – hull aviation insurance and liability insurance for aircraft operation and loss of pilot licence insurance
- **Agricultural insurance** – crops and livestock
- **Financial risks insurance** – credit insurance, customs bonds, insolvency of tour operators
- **Life and other insurance cover** – company life insurance, group accident insurance, travel insurance for employees

www.allianzsp.sk

Allianz - Slovenská poisťovňa, a. s.
Dostojevského rad 4
815 74 Bratislava
Infoline: 0800 122 222
Modrý telefón: 0850 122 222, 0917.122 222,
0902.122 222

