

Professional Indemnity Insurance for separately insured insolvency & restructuring proceedings



Anyone appointed personally under the InsO* or the StaRUG** bears great responsibility and is subject to major liability risks. Even a slightly negligent breach of specific duties triggers liability if, as a consequence, any third party suffers a pecuniary loss.

A separate proceeding-related Professional Indemnity Insurance (PI) provides persons who are personally appointed by court in proceedings according to InsO and StaRUG the relevant protection of their private assets. Insurance cover must be of the highest quality.



The courts approve payment of annual insurance costs as a special expense and subsequently annually – throughout the entire duration of the proceeding.

As any costs charge the indebted company's assets, an optimized relation between premium and coverage is focused.

Facts

- Insurance coverage in case of a claim includes:
 - ✓ Examination of the liability issue.
 - ✓ Defense against unjustified claims.
 - ✓ Settlement of justified claims.
- The sums insured for a single claim.
- The total limit of the contract is double of the limit for each claim.
- Additional defense costs.



Retroactive coverage from the date of court order

Retroactive insurance coverage from the date of court order for unknown errors & omissions until contract conclusion.



Unlimited extended reporting

Any insured error & omission can be reported after the end of the contract.



Maximization of limits

The sum insured in each claim is provided twice within the contract.

The Finlex platform provides brokers and policyholders with timely quotes at the highest market level and the important transparency of comparison-based quotes.

* This information does not constitute advice. Please contact your insurance broker or Finlex contact for specific risk or insurance questions. This product sheet, including all of its parts, is protected by copyright. Any use outside the boundaries of copyright law requires the consent of Finlex GmbH. This applies in particular to reproductions. Managing partners: Sebastian Klapper, Tomasz Kosecki, Christian Reddig, Rgistration Court: HRB 102501, Local Court: Frankfurt am Main.