

Company Advantage – Professional Indemnity Insurance Terms and Conditions

TERMS AND CONDITIONS FP729-2025
UPDATED: 23 JULY 2025

Company Advantage Essential, Premium and Elite Packages: Professional Indemnity Insurance

Please ensure that you have read and understood the terms and conditions of the Professional indemnity Insurance, which is included as a part of Propertymark’s Company Advantage.

Please note that this insurance cover is provided on a non-advised basis. This means that while we have crafted this Professional Indemnity Policy to meet the requirements set forth by Propertymark membership, we do not offer personal advice regarding its suitability for your individual circumstances. Therefore, it is important for you to review the policy details to ensure that the cover meets your needs.

The full policy wording and summary cover documents are available on our website [Company Advantage: Terms and Conditions](#) / [Propertymark](#).

1. Introduction

The Professional Indemnity Insurance benefit included as a part Propertymark’s Company Advantage is provided through Gallagher, who has been the industry approved broker of insurance for Propertymark for over 35 years. Whilst Gallagher is the insurance broker, the Professional Indemnity Insurance policy is underwritten by Tokio Marine HCC International Insurance Company PLC.

Propertymark Ltd is an Appointed Representative of Arthur J. Gallagher Insurance Brokers Limited which is authorised and regulated by the Financial Conduct Authority (Reference number: 311786) and which is permitted to arrange general insurance contracts. Registered address: Arthur J. Gallagher Insurance Brokers Limited, Spectrum Building, 55 Blythswood Street, Glasgow G2 7AT. Company Number: SC108909.

The Professional Indemnity Insurance benefit has been specifically designed for property agents and includes the following cover as standard:

Professional Indemnity Insurance – Company Advantage	
Policy Written:	The wording is written on a civil liability basis and complies with the PI requirements of Propertymark.
Limit of Indemnity:	£1,000,000 any one claim. Legal defense costs (lawyers, court costs, experts etc.) are payable in addition to the Indemnity Limit
Basis of Limit:	Any one claim (No restriction as to the number of claims in a year but each claim has a maximum limit)
Fidelity Cover Included:	Included as standard with £250k aggregate limit
Excess:	£500 each and every claim does not apply to defense costs

<p>Breach of statutory obligations - if proceedings are brought against you during the period of insurance under:</p>	<ul style="list-style-type: none"> - Consumer Protection from Unfair Trading Regulations 2008 &/or - Business Protection from Misleading Marketing Regulations 2008 &/or - Estate Agents Act 1979 &/or - Consumers, Estate Agents and Redress Act 2007 &/or - Digital Markets, Competition and Consumers Act 2024
<p>Additional Cover Features:</p>	<ul style="list-style-type: none"> • Civil liability claims • Breach of professional duty • Dishonesty of employees • Fidelity - £250,000 aggregate sub limit • Court Attendance • Reputation Management • Libel and slander • Unintentional breach of confidentiality • Unintentional infringement of intellectual property rights • Loss of or damage to documents • The Property Ombudsman (TPO) / The Property Redress (PR) awards • Breach of statutory obligation defense costs • Data Protection cover

Above includes a summary of cover provided under the Professional Indemnity Insurance benefit, as a part of Company Advantage. However, these are brief product descriptions only. Please refer to the full policy wording paying particular attention to the terms and conditions, exclusions, warranties, subjectivities, excesses and any endorsements.

2. Eligibility

- a) The Professional Indemnity Insurance benefit is exclusively available to companies undertaking either the Essential, Premium and Elite packages of Company Advantage. The levels of cover and limits applied under the Professional Indemnity Insurance policy will remain the same for the Essential, Premium and Elite packages of Company Advantage, unless a firm does not meet the standard acceptance criteria and may require bespoke features and adjustments to their levels of coverage.

- b) The insurance benefit under all Company Advantage packages will include Professional Indemnity Insurance ONLY. Please refer to the policy documentation paying particular attention to the terms and conditions, exclusions, warranties, subjectivities, excesses and any endorsements.
- c) If you are wishing to sign up to Propertymark's Company Advantage, you will be required to complete the Company Advantage Application Form provided by Propertymark, which will include questions related to your business activities and your Professional Indemnity Insurance requirements to ensure that you will meet the standard acceptance criteria. Propertymark will then review your application to ensure that you are eligible for Company Advantage and whether you meet the standard acceptance criteria for the Professional Indemnity Insurance benefit.
- d) The standard acceptance criteria that must be met to ensure you are able to qualify for the Professional Indemnity Insurance benefit includes:
 - You must be an estate/letting agent under Propertymark's 'Company Advantage' package.
 - You do not require more than £1,000,000 indemnity cover limit.
 - Your business total fees/turnover does not exceed £1,500,000.
 - You do not undertake any Block Management activities on buildings over 5 storeys and/or more than 20 units and/or you are not directly/indirectly responsible for the Fire Safety measures.
 - You do not undertake any valuations, other than market valuations and/or fire reinstatement valuations and/or probate valuations.
 - You have not declared bankruptcy, insolvency, or gone into liquidation or have outstanding CCJs.
 - You do not undertake more than 20% of Rent-to-Rent activities in relation to your total fee income
 - You are not aware of any circumstance or occurrence which may give rise to a claim against you.

For firms who meet the standard acceptance criteria for the Professional Indemnity Insurance scheme:

- a) Once you have completed the onboarding process and your application form when signing up to Company Advantage, and you are able to meet the standard acceptance criteria, you will automatically be enrolled onto the scheme.
- b) Once you have formally been enrolled onto the scheme, your new Professional Indemnity Insurance cover will begin at the point your existing insurance policy is due to expire from your next renewal date. Your policy will be for a full 12-month period regardless of when your Company Advantage subscription started.
- c) There is nothing you will be required to do, as this rollover onto the new scheme will take place automatically. Shortly after you have enrolled onto the new Professional Indemnity Scheme, you will receive your new Professional Indemnity Insurance policy documentation directly from Gallagher before your existing insurance is due to expire.

- d) Once you have received your policy documentation, please ensure you take the time to review your documents, paying particular attention to the cover sections, limits, terms and conditions, exclusions, warranties, subjectivities, excesses and any endorsements, to ensure that the cover meets your needs.
- e) If you may have any questions regarding your professional indemnity insurance provided under the Propertymark Company Advantage package, please contact Gallagher directly by emailing propertymark@ajg.com or calling **0800 288 4921**.
- f) **To ensure continuity of your insurance cover, it is not recommended that you cancel your existing Professional Indemnity Insurance policy with your current insurance provider, as this may leave you exposed to a gap in cover, impact your retroactive date and may impact your ability to make a claim.**
- g) Once you have enrolled onto Company Advantage, it is important that you do not cancel your current insurance policy to ensure that you are provided with continuous cover, until you are automatically enrolled onto the new scheme, which will take place at the point your existing insurance is due to expire.

For firms who do NOT meet the standard acceptance criteria for the Professional Indemnity Insurance scheme:

- h) It is important to be aware that once you have completed the Company Advantage Application Form, if it is determined at this point by Propertymark that you do not qualify for the standard acceptance criteria for the Professional Indemnity Insurance – You will not be automatically enrolled onto the scheme, where additional actions will be required from you.
- i) Gallagher will contact you to request that you complete a proposal form, where you will need to provide further information regarding your business activities and insurance requirements which you must provide.
- j) Proposal forms must be submitted to Gallagher as soon as possible once firms are made aware that they do not meet the schemes criteria, which will allow Gallagher to take your referral forward to the insurer.
- k) The information provided under a completed proposal form will allow the insurer to accurately review the projected risk based on the firms additional business activities that fall outside of the standard criteria, which will allow the insurer to rate the additional risk and assess what additional premium is required to balance the extended exposures for any increases in cover required.
- l) Once you have completed the proposal form in full, you will need to submit this to Gallagher promptly. Please note, failing to submit your completed proposal form to Gallagher will result in your firm not being included under the professional indemnity insurance scheme.
- m) Following the submission of your completed proposal form, please be advised that it can take between 3-5 working days for the insurer to review a referral and present terms. In some cases where the risk is complex, the timescale could be longer where your referral may need an extended review by a senior underwriter.

- n) Once the insurer has completed their review for your referral, where they decide that they are willing to accept the extended risk outside of the standard criteria and increase the cover for your additional business activities, Gallagher will contact you to present the terms.
- o) Please be advised, where any extended levels of cover is required, this may be subject to special changes to the terms and conditions, exclusions, warranties, subjectivities, excesses and any endorsements from the standard policy. Additionally, extended levels of cover will also always result in the requirement for you to pay an additional premium, which is a separate cost outside of your Company Advantage package. The additional premium 'amounts' will be calculated based on your specific business activities and risk factors that fall outside of the standard acceptance criteria, to ensure the extended cover that you require is accurately priced for your individual risk.
- p) Any additional premiums for your insurance will be payable promptly by you, directly to Gallagher. Please note, should any additional premium remain unpaid, you accept responsibility that your firm will not be included under the professional indemnity insurance scheme.
- q) Once the additional premium has been settled by you in full, Gallagher issue you your new Professional Indemnity Insurance policy documentation directly from Gallagher before your existing insurance is due to expire.
- r) Once you have received your policy documentation, please ensure you take the time to review your documents, paying particular attention to the cover sections, limits, terms and conditions, exclusions, warranties, subjectivities, excesses and any endorsements, to ensure that the cover meets your needs.
- s) If you may have any questions regarding your professional indemnity insurance provided under the Propertymark Company Advantage package, please contact Gallagher directly by emailing propertymark@ajg.com or calling **0800 288 4921**.

Without prejudice, the insurer has the right to refuse or decline cover to firms under the Professional Indemnity Insurance scheme via the Propertymark Company Advantage package.

Where a firm falls outside of the standard acceptance criteria and requires a manual review, upon review of a completed proposal form, the insurer has the right to refuse or decline offering cover if the firms business activities and risk factors fall too far outside of their underwriting appetite/scope to be acceptable under the scheme.

In a limited number of cases, in the event where the insurer declines to offer a firm cover under the scheme, Gallagher will make you and Propertymark aware, and support you by accessing the market to approach a wide range of insurers to obtain alternative quotes for you to consider. Please be aware that in this event, all alternative quotes sourced will be outside of the Professional Indemnity scheme, where any insurance premiums will be payable by the firm outside of Propertymark's Company Advantage package.

Please be advised that the insurance benefit under Company Advantage is for Professional Indemnity Insurance ONLY.

If you do have additional insurance policies that you need to ensure that your business is fully protected, Gallagher will be able to support you by accessing the market to obtain quotes for an additional range of policies such as office insurance, public liability, employers liability, directors and officers insurance, cyber insurance.

Please be advised that any additional insurance policies will be treated outside of PropertyMark's Company Advantage package, where any insurances premiums will be payable by you.

If you need support in obtaining quotes for your additional insurance needs, please contact Gallagher directly by emailing propertymark@ajg.com or calling **0800 288 4921**.

For further information about the Professional Indemnity Insurance benefit as a part of PropertyMark's Company Advantage package, please visit the Frequently Asked Questions, or contact PropertyMark directly on 0800 288 492.

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