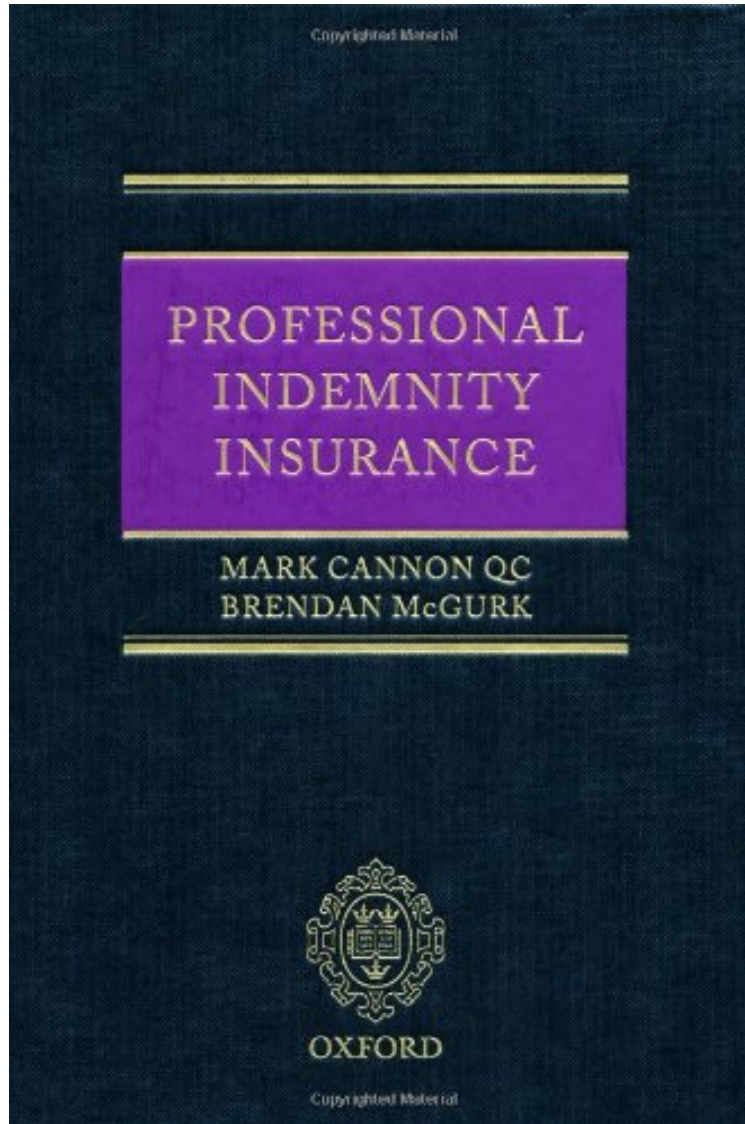


## Professional Indemnity Insurance

*Mark Cannon QC, Brendan McGurk*  
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**Mark Cannon QC, Brendan McGurk : Professional Indemnity Insurance** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Professional Indemnity Insurance:

0 of 0 people found the following review helpful. NOW IN A NEW EDITION: By Phillip Taylor MBENOW IN A NEW EDITION: THE DEFINITIVE AND MOST UP TO DATE WORK OF REFERENCE ON PROFESSIONAL INDEMNITY INSURANCE An appreciation by Phillip Taylor MBE and Elizabeth Taylor of Richmond Green Chambers As regulation plays a primary role in almost all professional activities, the need for professional indemnity

insurance has become paramount. Indeed for many professions, including law, insurance cover is compulsory. It is difficult, therefore, to underestimate the importance of this authoritative work of reference on this key subject, now in a new second edition from the Oxford University Press. Authors Mark Cannon QC and Brendon McGurk observe that as the amount of professional activity increases, the number of claims against professionals will inevitably mount up. It is not surprising, they say, that the increasing role and importance of professionals in society has led to the introduction of requirements, both statutory and professional, that members of a given profession should hold a specified level of professional indemnity insurance. The intended beneficiaries of these insurances are of course not the professionals themselves, but their clients and other claimants seeking to recover damages resulting from loss or damage caused by aforementioned professionals. As professional indemnity insurance is compulsory for barristers and solicitors, it is equally so within a number of other professions, including and heres the short list: accountants, architects, engineers, insolvency practitioners, insurance intermediaries, medical practitioners (doctors, dentists, etc.), surveyors and valuers and lets not forget IT professionals. The authors are careful to point out that the book is concerned with professional indemnity insurance which is not affected by the status, training, ethics or regulation of those who are insured but with their liabilities to third party claimants. They also stress that for the purposes of this book, all those who obtain such insurance are regarded as professionals. This new edition, the first since 2010, contains important new material, including commentary on the Insurance Act 2015, due to come into force in August 2016. The other important piece of legislation discussed is the Third Parties (Rights Against Insurers) Act 2010, enacted just before the first edition of this book went to print. Account has also been taken of six years of decisions in England and Wales and elsewhere. Certain US and Commonwealth authorities have been cited as well. Considering the complexity and scope of this subject, the book has, fortunately, been structured for ease of use. Copiously footnoted with numbered paragraphs throughout, it contains both a short and a detailed table of contents, a comprehensive index and extensive tables of cases, statutes and secondary legislation. For barristers and solicitors as well as for practitioners in a host of other professions, this is the definitive and most up to date work of reference available on professional indemnity insurance, and this new edition will be regarded as an essential purchase for the professional library. The law is stated as at 31 July 2015.

This new work provides an authoritative and practical guide to the law of professional indemnity insurance (PII). Professional Indemnity Insurance provides a clear, succinct account of the general principles of the relevant law, and focuses on professional indemnity related issues. The book includes exposition of the relevant authorities (including from major Commonwealth jurisdictions) in order to further illustrate points of law and lines of argument. There is a discussion of standard terms (such as the solicitors' Minimum Terms) and of policy wordings in general use and the authors seek to address the issues which arise in practice in relation to claims made policies. As the recession gives rise to a new wave of claims against professionals, raising issues such as block notification of claims, aggregation and the exclusion of cover for fraud and dishonesty, the publication of this book is timely and will be an invaluable resource for solicitors and barristers specializing in professional liability, and in insurance/reinsurance.

This book is a useful, concise, and reasonably priced complement to any library already including a general insurance text. It is hoped that there will be future editions Jeffrey Thomson, Journal of Business Law About the Author Mark Cannon QC is a Barrister at 4 New Square specialising in professional liability claims in a commercial context, commercial disputes, construction and insurance and reinsurance. Brendan McGurk is a Barrister at 4 New Square specialising in Professional Liability, Commercial Litigation and Insurance Reinsurance