

## Professional Indemnity Insurance Guidance

(Version 1.0 - effective from 1 January 2025)

1. A Licence will not be issued to a Manager unless the applicable Evidence of Insurance for your Body has been produced to the CLC.

2. As a guide to Requirement 10 of the CLC Professional Indemnity Insurance Code, a body should be able to demonstrate it can fund the self-insured excess for no less than two claims per year.

Examples of Limits on Self-Insured Excess:

- o Fees £250,000

Maximum Excess = £200,000 X 5% + £50,000 X 3% = £11,500

- o Fees £600,000

Maximum Excess = £200,000 X 5% + £300,000 X 3% + £100,000 X 2% = £21,000

- o Fees £900,000

Maximum Excess = £200,000 X 5% + £300,000 X 3% + £400,000 X 2% = £27,000

3. We would remind you of your responsibility under the [Provision Of Services Regulations 2009](#) to make the following 'available': contact details for the Professional Indemnity Insurance provider, and the geographic coverage of that PII. It is at your discretion as to how make this available e.g. given in writing to the client at the outset, hard copy at the firm's offices, on website, or in documents provided to the client during a transaction etc.