

Professional Indemnity Insurance explained:-

Professional Indemnity Insurance is needed when your client suffers a financial loss and holds you legally liable due to the advice that you have given, or negligent acts, errors or omissions within the conduct of your business / profession.

This covers everyone who is employed by your company as long as they have the necessary qualifications and are within the business description.

Your client must have suffered the loss, and not your company.

For more information or a quotation, please feel free to contact Beth Greaves at Carl Greaves Brokers (Pty) Ltd on 021 948 0630 (w) or beth@cgbrokers.co.za (email). Please mention you are a member of the General, Domestic and Professional Employers Organisation; referred by Tessa Kassel.

PII is for Labour Law Practitioners and covers the following kinds of situations as examples:

Recruitment – omitted to do a background check – fraud criminal record – Client suffers financial loss

Employee Training – Omitted certain training which resulted in financial loss

Dispute resolution – gave wrong advice – client needs to pay employee and therefore suffers financial loss