

Professional Indemnity Insurance for members of the Chartered Institute of Housing

Frequently Asked Questions

Who are Perkins Slade Ltd and Hiscox Insurance?

Perkins Slade is an independent insurance broker with over 35 years experience in helping professionals manage their risks and claims from third parties. Perkins Slade understand the need for adequate professional indemnity cover for today's professionals in an increasingly litigious society, and in unison with Hiscox Insurance Company have developed a policy tailor-made to the needs and requirements of Chartered Institute of Housing members. Hiscox Insurance is a leading Professional Indemnity Insurer, rated A- by Standard & Pooors - the world's foremost provider of independent credit ratings.

What business activities are covered?

The policy will provide cover for housing management advice; advice on housing maintenance, homelessness, education and training; estate regeneration; research and /or strategic consultancy for companies with an annual fee income of up to £100,000. The policy can be specifically amended to include additional services where required. Firms with a higher fee income will receive individual quotations.

Please note

CIH member in Property Management, Letting Agencies or Estate Agents will need to have individually underwritten policies and this may affect the premium charged. If you are responsibility for the work undertaken by any contractors appointed by you, e.g. repair work, maintenance or refurbishment work, Perkins Slade will provide an additional service to ensure the appropriate insurance is in place throughout your working relationship with these contractors.

How much should I insure for?

Most professional bodies acknowledge that a minimum limit of indemnity can be reasonably set at £250,000 any one claim for members with fee income of less than £100,000. Annual fee income of between £100,000 and £250,000 should have a limit of not less than two and a half times the fee income for each claim.

Why do I need the cover now ?

The risk of being sued is increasing at an alarming rate. The CIH feels that it's members need the peace of mind that a Professional Indemnity policy brings and at the same time demonstrating commitment to the protection of it's clients.

How do I apply for Professional Indemnity Insurance?

1. Download and complete the CIH members proposal form;
2. Return to Perkins Slade by post or fax;
3. Perkins Slade will send you formal confirmation of the cover requested and premium required along with a direct debit mandate;
4. Cover will then begin when you accept the terms of the policy.

Payments & Policy Renewal

The method of payment for this policy is interest-free direct debit. The policy will remain in force until 21 days after you cancel your Direct Debit Payment. All policies will be issued on a continuous basis without expiry until you cancel your Direct Debit, removing the need for lengthy renewal procedures. Each year you will be reminded to advise Insurers of any changes in your circumstances, such as significant increases in fee income, new activities or additional premises.

What happens if I cancel the policy?

Professional Indemnity Insurance is provided on a "claims made" basis – unlike other forms of insurance, *there has to be a policy in force at the time at which the claim is made against you*, not necessarily at the time the work was undertaken. Once a policy is cancelled, no cover would be provided for any claim that arose after the date of cancellation.



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Perkins Slade Ltd and Hiscox are authorised and regulated by the Financial Services Authority

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