



Professional  
Indemnity  
Business and  
Management  
Consultants



TOKI MARINE  
HCC

[tmhcc.com](http://tmhcc.com)

# Business and Management Consultants

The scope of services offered by Business and Management Consultants can be very broad and firms offer consultancy services across all areas of business; from Marketing to Compliance.

## Why Tokio Marine HCC

- Direct access to a team of expert underwriters
- Located in London, Birmingham, Bristol and Manchester
- Understanding of clients' needs and cover requirements
- Speed and quality of service

**Tokio Marine HCC's insurance companies are highly rated:**



At Tokio Marine HCC, our business and management consultants' list of individual disciplines is extensive and includes, but is not limited to, strategic consultancy, procurement consultancy, marketing consultancy, financial consultancy, training consultancy and quality assurance.

There is a huge range of Business and Management Consultants, from sole practitioners contracting with clients on how to best improve their business processes to achieve better efficiency and provide cost savings; to larger multi director organisations contracting with PLCs to provide full implementation of an IT system over a contract which could last several years.

Professional Indemnity Insurance (PII) isn't compulsory for Business and Management Consultants as it is for example for lawyers, accountants and surveyors. However, we are seeing more examples of Business and Management Consultants engaging with end clients who are becoming more risk aware and demanding that PII is in place.

## Exposure

Although claims derive from general strategic consultancy, most emerge from mainstream tasks such as Compliance, Quality Assessment and Computer Consultancy. Indeed some areas may be quite hazardous with large claim potential from activities such as; company turnaround, interim management or other areas where the Management Consultant makes executive decisions.



## Highlights of cover

Costs of prosecuting claims for infringement of the insured's intellectual property rights

Costs of representation at any inquiry which has a direct relevance to any claim or circumstance

Data protection cover

Irrecoverable fees

Defence costs which are payable in addition to the indemnity limit

Civil liability

Dishonesty of employees

Libel, slander or defamation

Unintentional breach of confidentiality and infringement of IP

Loss of or damage to documents

Breach of intellectual property rights

## Best For

Strategic Consultancies

Organisational Consultancies

Quality Management Consultancies

Marketing Consultancies

Human Resources Consultancies

Training Consultancies

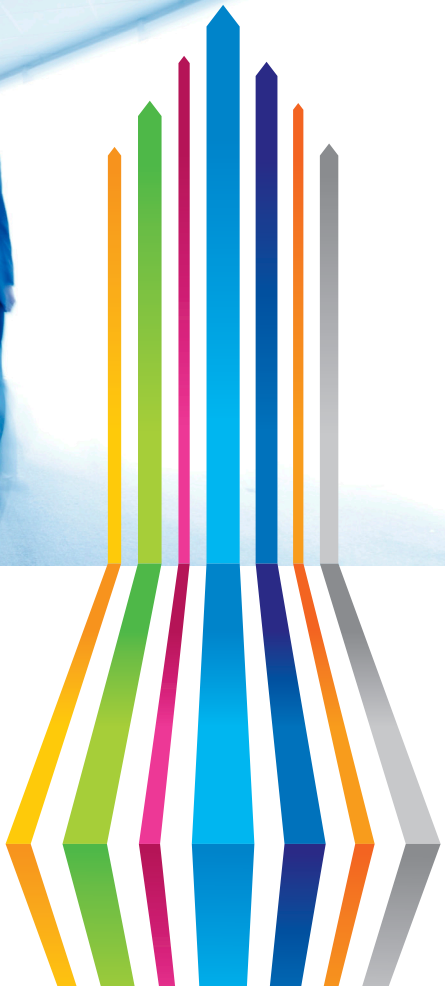


## Claims examples

**Insured was engaged to project manage the implementation of a new IT system and appoint IT contractors.** It became apparent early on that the insured was negligent in performing this task. Delays occurred and deadlines were missed. The customer became increasingly frustrated and sacked the IT contractors involved. A claim was then made against the insured for the negligent management of the implementation and also the cost involved with hiring new IT contractors.

**Insured was engaged to provide the customer with general consultancy to improve the firm's processes and make them more efficient.** The work was carried out over an extended period in order to accommodate the complex day to day activities of the client. After the contact period was over the Insured issued their final invoice. The customer refused to pay the invoice in full as they felt the project was not completed and the results had not been delivered. The contract however had not set out clear objectives and therefore there were ambiguities over what each party felt was the agreed outcome. On receipt of the Insured's final invoice the client intimated that they would pursue a claim against the Insured for the costs incurred by their business at management level over the period of the contract and that these costs were substantial, furthermore they would issue a counter claim should the Insured pursue them for settlement of the outstanding fees. In order to avoid a significant claim against them for professional negligence and in the absence of a contract that provided a useful basis of defence, Insurers paid what was considered Irrecoverable Fees in order to avoid a far greater and potentially successful counter claim.







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