



PI INSURANCE: Webinar

PI Insurance Webinar Show Notes: Table of Contents.

Time	Content
2:37	What is PI Insurance
6:58	What period of time does it take to defend claims
8:00	Discuss the methodologies of cover amounts
13:50	Cost inclusive vs. cost exclusive excess and choosing an excess
17:00	Defending Claims
19:10	When should Advisers notify PI Insurance?
25:45	Stress of the defenses on Advisers. These situations can linger for a long time and cause significant stress.
27:00	How Advisers should respond to clients? Or should they notify PI immediately.
30:10	What covers are available in NZ? Negligent and Civil wordings.
32:00	Group schemes vs individual schemes
33:24	Is everyone in your business covered or just advisers?
35:15	Make sure everything you do in your business is covered. Tell your broker what you do.
37:30	Referral arrangements and Non FMCA related activities, does PI cover them if the referral has a claim?
41:37	Group schemes vs individual schemes. Part II
46:34	What does the NZ PI market look like? Why are PI Premiums increasing?
49:00	How do COVID and economic slowdowns impact PI product providers behaviors?
52:05	PI cover as a standard condition
54:00	Will premiums go up and how Financial Adviser premiums compare to other industries.
57:00	READ YOUR POLICY , manage the risks not covered by your policy.
58:00	How will FAP's, Financial Advisers and Authorised Bodies be covered?
1:07	Retroactive dates and run off cover. Advisers need to understand how this will impact them?
1:10:50	Advisers operating in 2 different FAP's
1:18	Engage your providers now.
1:20:35	Providing Advice to family members (Related entities and organisations where adviser has a family interest)
1:24:40	Write File notes!
1:25:56	Dealing with Family members and clients overseas. Look at the territory of your policy.