

## Checklist for Professional indemnity insurance

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**Contract name:** .....

**Contract number:** .....

Use this checklist to confirm that the contractor's professional indemnity insurance is satisfactory. If any unsatisfactory requirements are identified, refer to Procurement Practice Guide *Construction insurance*, Section 2 - Checking Insurance for guidance on further action.

1. A certified copy of the policy or certificate of currency has been received.
  
2. The insurer is authorised by the Australian Prudential Regulation Authority, as shown in the list at [www.apra.gov.au/General/New-or-Renewal.cfm](http://www.apra.gov.au/General/New-or-Renewal.cfm) or is an underwriting member of Lloyds of London.
  
3. The policy accurately names the Contractor as the "insured".
  
4. The commencement and expiry dates of the policy confirm that it is current and will be current at the date of commencement of the work.
  
5. The policy is for the minimum amount of:
  1. \$1M or 10 times the Consultant Fee (taken to be 10% of the Contract Price or Contract Sum for a construction contract), whichever is greater; or
  2. the amount specified in, or calculated in accordance with, the contract.
  
6. The policy does not contain exclusions detrimental to the Principal, such as:
  1. exclusions of any substantial category of work that is likely to be required under the contract, or
  2. exclusion of professional work performed by subcontractors or consultants engaged by the contractor.

Record the expiry date of the policy for checking of currency in the future.

Name: ..... Position title: .....

Signature: ..... Date: .....