

## About the Scheme

Practices joining ICPA are entitled to £300k professional indemnity insurance, arranged by Rhino Protect Limited. Cover is provided free of charge to the majority of members, however there may be additional premium required if you require cover above the standard limit (£300k), or your circumstances do not meet the standard acceptance criteria (please see below).

This document provides details of the ICPA PI scheme and is intended to assist your decision whether to insure via ICPA.

If you are new to ICPA, or an existing member looking to move insurance to Rhino Protect Limited once your current policy expired, you are able to take out cover online at <https://icpapi.rhinoprotectinsurance.com>. You can apply for cover 30 days prior to the required start date.

Please take time to read the policy wording, which is available on the website, or on request from Rhino Protect Limited or ICPA.

## Standard Acceptance Criteria

- You are currently a member of the ICPA (please be aware that your Policy may be cancelled if you choose to leave the ICPA).
- The company to be insured is registered in the UK with Companies House.
- You are not aware of circumstances which might give rise to a claim.
- No proposer, director or partner of the Trade or Business, or its Subsidiary Companies, has ever either personally or in any business capacity:
  - Been convicted or charged for a criminal offence (non motoring) or have received a civil penalty from the UK Border Agency.
  - Previously been declared bankrupt, insolvent or gone into liquidation or have outstanding CCJ's.
  - Had Insurance previously declined/renewal refused/special terms imposed.
- You do not host, operate or maintain chat rooms, bulletin boards, user nets or electronic open forums.
- You do not undertake any contracts which involve industrial/engineering process control, financial trading or transactional systems, design of medical related systems, safety critical systems or aerospace, automotive or military contracts.
- There have there been no significant fluctuations in your income or change in activities over the last 3 financial years and there are no fluctuations in your income or change in activities anticipated for the forthcoming year
- You do not provide advice or services or carry out work related to the following industries:
  - Asbestos
  - Automotive
  - Aviation
  - Contaminated Land
  - Health and Safety
  - Major Civil Engineering Projects
  - Marine
  - Military
  - Mining
  - Oil, Gas or Petrochemical Industries
  - Pollution
  - Railways
  - Scientific or Medical Research
  - Tunnels or Bridges
- You have not had any claims or incidents giving rise to claims in the last 5 years.
- If your turnover is below £250,000 per annum, a £500 excess will be applied to your policy; otherwise an excess of £1,000 will be applied.

If you are unable to agree any of these points, discussion with Rhino Protect Limited will be required in order to advise whether cover can be offered, or any additional premium required.

Whilst the vast majority of ICPA members are able to agree these points and require no more than the standard £300k policy, it is recognised that some members will require additional consideration.

The sections below set out any additional charges which may be applicable, and how to go about taking out cover.

## Members with turnover up to £250k per annum

If you are able to agree the standard acceptance criteria, and do not require cover in excess of £300k, you will simply need to visit <https://icpapi.rhinoprotectinsurance.com> and complete an online application. There will be no additional charge applied, and your policy documents will be made available immediately.

If you would like to take out cover in excess of £300k, you are able to do so via the online application. Prices are as follows:

Limit of Indemnity	Premium
£300,000	£0.00
£500,000	£203.41
£750,000	£358.32
£1,000,000	£511.35

All premiums indicated above are inclusive of IPT at 12% and are to be paid in full at the outset of the policy. A proportional discount will be offered if a policy term of less than one year is required in order to bring your policy renewal date in line with the ICPA scheme (see below).

## Members with turnover between £250k and £350k per annum

If your practice is slightly larger, but you are still able to agree the standard application criteria, cover can still be arranged online by visiting <https://icpapi.rhinoprotectinsurance.com>. As larger practices typically carry a larger risk exposure than small firms, an additional premium is required for all members with turnover above £250k. The additional premium applicable is noted below:

Annual Turnover	Limit of Indemnity			
	£300,000	£500,000	£750,000	£1,000,000
£250,000 – £275,000	£408.71	£483.36	£625.20	£757.69
£275,001 – £300,000	£464.69	£580.40	£752.09	£918.19
£300,001 – £325,000	£561.74	£649.45	£815.55	£981.65
£325,001 – £350,000	£630.78	£733.43	£905.13	£1076.82

All premiums indicated above are inclusive of IPT at 12% and are to be paid in full at the outset of the policy. A proportional discount will be offered if a policy term of less than one year is required in order to bring your policy renewal date in line with the ICPA scheme (see below).

## Members with turnover greater than £350k per annum

If your annual turnover is in excess of £350k per annum, Rhino Protect Limited may still be able to assist in providing professional indemnity insurance, with significant discounts are offered to ICPA members. As the affairs of your practice are likely to be more complex than those of smaller firms, we may require you to complete a more detail proposal form. This document is available on request from ICPA or Rhino Protect Limited.

## Policy Renewal

All policies issued via the ICPA scheme run to a common renewal date, with policies expiring on 30th June. As such, any member taking out new cover via ICPA will have policy issued for a period expiring on this date, meaning that your first policy may run for less than 12 months. All members will be invited to renew cover for a full year from the following July.