



INSURANCE & RISK SOLUTIONS FOR

# SOLICITORS





- Insurance Coverage
- Why work with Tysers?
- Claims & Risk Management
- Contact our Team

# INSURING BUSINESS AS USUAL, THROUGH CHANGING TIMES

**In a changing world or when the unexpected happens, your business depends on certainty.**

Certainty that adequate insurance cover will safeguard operations and that you can rely on your broker's support to efficiently manage your claim.

At Tysers our specialist Solicitors' broking team have been advising legal practices on their insurance requirements for many years. We offer insurance coverage for:

SOLICITORS' OFFICES

CYBER & CYBER CRIME

SOLICITORS' PROFESSIONAL INDEMNITY

MANAGEMENT LIABILITY

COURT OF PROTECTION TEAMS, OFFERING MOBILITY SOLUTIONS

From small single-site legal practices to large multi-site operations whatever the scale of your organisation or legal speciality we can provide cover.

Our expert brokers will search the market to identify and negotiate best-value protection to meet the individual needs of your offices and partners.

“

“The support that we have received from our broker reflects very well on your company. You remember the people who look after you in difficult times. He always maintained contact with us during that challenging period, took (or returned) our calls when he could have avoided them and continued to press insurers”

PARTNER, LAW FIRM, HAMPSHIRE



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# SOLICITOR'S OFFICE INSURANCE

The bespoke protection offered by our Solicitor's office policy extends well beyond standard building and property cover. The benefits offered by our insurances can include:



Warranty and Condition Free insurance protection



No restriction to the maximum indemnity period following a business interruption claim



Office Recovery Support in the event of an emergency to enable your business to keep running smoothly



Cyber protection for your data, network and websites, first party cyber and media liability



Billable Hours business interruption protection that provides reimbursement for every hour lost



Irreplaceable and Essential Documents – protection which compensates for the cost of a legal indemnity policy should documents relating to property transactions be damaged

## OUR POLICIES OFFER COVERAGE FOR:

PROPERTY & MATERIAL DAMAGE

MONEY

BUSINESS INTERRUPTION

COMPUTER BREAKDOWN

EMPLOYER'S LIABILITY

PUBLIC & PRODUCT'S LIABILITY

FIDELITY GUARANTEE

LEGAL EXPENSES

BUILDINGS

TERRORISM





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# CYBER & CYBER CRIME INSURANCE

Cyber-risks present a major exposure to all law firms, irrespective of their size or specialism, due to the sensitive nature of the information they hold, and the substantial amounts of client money they handle.

Cyber insurance will protect your practice in the event that sensitive information is breached or your systems have been maliciously accessed or disrupted.

Policies can offer cover for:



## YOUR BUSINESS

Cover for the cost of repairing and restoring your systems, data and website following a breach or hack.



## THIRD PARTIES

Cover for the legal costs involved in advising regulators and customers plus paying legal fees and compensation if you're sued for losing personal data.



## INCIDENT RESPONSE

Many policies provide clients with specialist Incident Response support to guide you through the process.

**There are many cover options offered by a wide variety of policies and these could include (but are not limited to):**

- Data Breaches
- Denial of Service & Ransomware Attacks
- Cyber Extortion
- Funds Transfer Fraud
- Forensic Investigations
- Litigation Expenses
- Business Interruption
- Regulatory Expense Defences & Fines
- Crisis Management Expenses
- Hacker Damage
- Data Restoration
- Reputational Damage & Public Relations Support
- Betterment – to improve computer systems after a security breach

# 33%

Research revealed the volume of Cyber-attacks on UK businesses increased by one third in the first three months of 2020.<sup>1</sup>

**Additional client benefits may include:**



Cyber Resilience Readiness Assessment and Cyber Security Professional Consultation



Cyber Security Awareness Training



Risk Management Expertise & Whitepapers

<sup>1</sup> <https://www.beaming.co.uk/cyber-reports/cyber-threat-report-q1-2020/>





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# PROFESSIONAL INDEMNITY INSURANCE

No matter how proficient and professional, occasionally a client or associated third party will claim your legal services or advice has fallen-short. They could allege you have failed to perform your duty of care to a reasonable level.

Here are some examples of the type of allegations clients have made against their solicitors:

**FAILURE TO CONDUCT REQUIRED SEARCHES  
OR OMITTING TO GATHER APPROPRIATE  
PAPERWORK IN RELATION TO A PROPERTY SALE**

**MISSING A DEADLINE**

**POORLY DRAFTED LEGAL DOCUMENTATION**

The Solicitor's Regulation Authority (SRA) stipulates that all legal practices must carry 'adequate and appropriate' professional indemnity cover, to be able to practice. When arranging cover you must ensure that it meets the minimum requirements of the SRA.

When procuring PI insurance, the SRA requires you to evidence that you have made a 'reasonable and rational assessment' of appropriate cover levels and a wider consideration of the terms of the professional indemnity protection.

Selecting the right policy for your business is crucial and that's why it is essential to choose a well-established, experienced, specialist Solicitors' PI broker, who can demonstrate in-depth knowledge, understanding, experience and relationships in the market.

At Tysers our team of expert brokers have been serving Solicitors with PI protection for more than 30 years.

Our brokers will search the market on your behalf, providing you with guidance and advice and a comprehensive assessment of policy options. Ultimately, we will identify the best-value coverage which is appropriately evidenced, ensuring you can easily comply with regulatory requirements.

## Choice is essential

Historically, the PI market has proved volatile, both in terms of rates and insurer support. Available market options have limited client choice and made it more important than ever to select a well-connected broker. As the 6th largest broker in Lloyd's, who places over £3bn of business annually across Lloyd's and the general insurance markets, the team at Tysers are well positioned to support your practice to select the right insurance for your business.





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# MANAGEMENT LIABILITY INSURANCE

Whilst Professional Indemnity Insurance protects against claims brought by clients, it will not indemnify your business’s Directors and Officers, against claims brought by employees, regulators, shareholders and statutory bodies.

A management liability policy will however provide this essential cover to individuals and/or the partnership. It will protect against losses which result from civil or criminal claims or proceedings for 'wrongful acts' arising from the discharge of a wide range of managerial duties.

Policies can provide protection for Partners, Directors, Trustees, Compliance Officers for Legal Practice (COLPs), Compliance Officers for Finance and Administration (COFAs), Money Laundering Reporting Officers (MLROs), co-defendant Employees and anyone acting in a managerial or supervisory capacity.

**Cover can be provided for (but not limited to):**

-  Health & Safety Breaches
-  Regulatory Proceedings & Investigations
-  Employment Practice Liability
-  Breach of Duty
-  Breach of Trust
-  Breach of Warrant of Authority
-  Neglect
-  Error, Misstatement, Misleading Statement
-  Libel, Slander or Defamation

**Benefits provided to the individual or partners may include (but are not limited to):**

- DEFENCE COSTS
- INVESTIGATION COSTS
- REPUTATIONAL RECOVERY COSTS
- ADVERSE COSTS (assuming no finding of admission of dishonesty)
- PUNITIVE OR EXEMPLARY DAMAGES\*
- CIVIL FINES & PENALTIES\*
- BAIL BOND & CIVIL BOND EXPENSES

*\*where legally insurable*



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# COURT OF PROTECTION TEAMS | MOBILITY SOLUTIONS

Whether you are acting as a deputy or supporting a deputyship application, your aim is to help your clients resolve the issues that they face once they are unable to manage on their own. Part of this role involves ensuring your clients' assets are suitably insured and protected.

Our range of 'mobility' insurance products are specifically designed to help those who are mentally and/or physically incapacitated. All policies can be issued in the name of a child, carer or trustee/deputy.

Expert brokers, with many years' experience, are at-hand to support and guide you throughout the procurement process, ensuring you have a full understanding of the unique benefits offered by our range of bespoke mobility products. We offer protection for:



## ADAPTED MOTOR VEHICLES

Our team will provide a full assessment of the client's needs. We offer access to a unique and flexible comprehensive range of motor and transport related mobility insurance solutions.



## ADAPTED HOMES

We have policies which offer cover for:

- Buildings & Contents
- Unoccupied Properties
- Properties undergoing refurbishment, alteration or adaptation
- Investment Properties



## CONTRACT WORKS

We can provide specialist cover to protect the Contract Works, in conjunction with providing cover for the existing property under the Home Insurance cover.



## TRAVEL

Insurance can be arranged to cover some pre-existing medical conditions. Single trip or annual multi-trip policies available.



*"As a busy court of protection team we choose to work with professionals who understand our clients' specific needs. Tysers, are our go to broker. We know they will provide solutions to the problematic situations we face, and the service provided by the whole team is second to none" - Senior Associate, Leading Law Firm, Manchester*





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# WHY WORK WITH TYSERS? | ABOUT US

An established and dependable broker, with 200 years' experience



Founded in 1820 in the City of London, we have withstood the test of time in the insurance broking industry because providing a first-class service to our clients has always been our priority.

We are a leading independent, international Lloyd's broker and our experts provide specialist insurance solutions and risk management advice. Clients benefit from our well-established, strong relationships with all leading insurance markets, where we place more than \$ 3bn of premium annually.

Tysers recent acquisition of RFIB has enhanced both entities ability to provide broking and risk management services. Combined we:

Generate Annual Revenue of  
**\$225 million**

Have a Headcount of  
**1100**

Are the  
**6th**  
Largest Producing broker at Lloyd's

Our UK Offices are in:

LONDON

MANCHESTER

COLCHESTER

HITCHIN





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# CLAIMS & RISK MANAGEMENT

From negotiating cover to claims management, our servicing teams provide expert, specialist insurance and risk management advice.

We provide **Claims Management & Advocacy:**



## Claims Management & Advocacy

We employ highly experienced, specialist claims teams to advocate on behalf of your clients.

Most claims are handled in-house and we take great pride in our speed of response, from first notification of loss through to satisfactory settlement.

All claims are dealt with promptly, fairly and without fuss.

And we provide **Risk Management Solutions:**



## Health, Safety & Employment Law

We provide complimentary online access to resources and advice to ensure your offices comply with health and safety legislation and UK employment law.

Our risk services solution enables practices to develop, implement and maintain the required policies, procedures and processes, whilst also providing the latest regulatory updates.

- **Health & Safety**
- **Environmental Management**
- **Employment Law**
- **Business Continuity**

Clients can also benefit from Unlimited telephone advice.

Where more support and guidance is required face-to-face visits and site audits and inspections can be arranged.



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# CONTACT OUR TEAM | WE'RE HERE TO HELP

## PI & OFFICE RISKS



**Chris Clark** Cert CII  
Associate Director

📞 +44 (0)161 419 3045

📠 +44 (0)7794 507 277

✉ christopher.clark@tysers.com



**Lauren Wood** Cert CII  
Broker

📞 +44 (0)161 302 0047

✉ lauren.wood@tysers.com

## COURT OF PROTECTION/ MOBILITY SOLUTIONS



**Lesley Breen**  
Client Director

📞 +44 (0)1462 477 864

📠 +44 (0)7967 641 475

✉ lesley.breen@tysers.com



**Emily Wilton**  
Mobility Manager

📞 +44 (0)1462 477 886

✉ emily.wilton@tysers.com

## OUR OFFICES



### Tysers London

📞 +44 (0)203 037 8000

✉ london@tysers.com



### Tysers Hitchin

📞 +44 (0)333 011 2288

✉ hitchin@tysers.com



### Tysers Manchester

📞 +44 (0)161 419 3000

✉ manchester@tysers.com



### Tysers Colchester

📞 +44 (0)1206 500 000

✉ colchester@tysers.com







 [tysers.com](https://tysers.com)

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