



PROFESSIONAL
INSURANCE AGENTS LTD

Head Office
Lion Works
Sidley Road, Eastbourne
East Sussex, BN22 7HB
Tel: +44 (0) 1323 648 000

Material Facts

Generally defined as any change to your disclosed business activities and/or organisations structure and/or any circumstances, allegations or incidents which may give rise to a claim.

See below a non-exhaustive list of examples of 'material facts':

- Any circumstances, allegations or incidents which may give rise to a claim against you/your practice – see separate claims procedure/info sheet for what could constitute a claim/circumstance
- Acquisition of interest in another company or organisation
- Acquisition of new companies and/or mergers
- Additional product lines and/or new services
- Additions of or extensions to plant and machinery
- Alteration, amendment to or disconnection of protective systems or withdrawal or threat of withdrawal of attendance or other services otherwise expected e.g. intruder alarms, sprinkler systems and fire alarms
- Alterations in type, quality, or storage of dangerous goods
- Alterations, vacation, temporary unoccupancy, extension or demolition of existing premises
- Any driver suffering a major health problem or disability which could adversely affect driving ability
- Carriage of dangerous goods in vehicles
- Changes in export markets, especially where this involves North America
- Changes in occupancy or process of manufacture
- Changes to your business description
- Contractual liabilities, granting of indemnities or hold-harmless agreements
- Conviction of a driver for a motoring offence
- Dependence on a new supplier or customer
- Hazardous trade processes, or storage of hazardous matter, including changes or additions to processes or storage already declared
- Incidents not reported to insurers that might otherwise have led to a claim e.g. theft or small fires
- Introduction of new products
- Planning of a major development or expansion
- Products intended for use in aircraft or aerial devices
- Prosecutions or convictions including those pending
- Purchase, construction or occupancy of new premises
- Removal of stock or equipment to new locations
- Sub-letting of premises and/or changes in tenure
- Supplying products not within the description already declared
- Use of private aircraft or water craft
- Use of vehicles airside at airports and airfields

This requirement does not stop once insurance cover is in place as you are under a continuing obligation to notify Insurers of any 'material facts' and alterations to risk as described above. On discovery of non-disclosure, you may be penalised in terms of cover being restricted or premium loadings being imposed, if indeed underwriters are prepared to continue cover.

If you are in doubt whether something could be deemed a material fact or not, please notify us.



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- Best use of marketing
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Website: www.professionalinsuranceagents.co.uk
Email: info@professionalinsuranceagents.co.uk

