

Guidance notes

Institute of Professional Willwriters

This insurance product is designed for Members of the Institute of Professional Willwriters and the Institute of Scottish Professional Willwriters and is issued as part of a scheme we have arranged on their behalf. A policy will be set up in your company name, but as this is a scheme, we need to comply with the instructions and requirements of your Institute. The insurance is subject to membership of the IPW/ISPW. Please note should membership not be maintained during the policy term; cover will be cancelled by giving fourteen days written notice.

As a member of the Institute of Professional Willwriters you confirm you:

- are qualified by examination to write wills and associated documents.
- have undergone a Disclosure and Barring Service disclosure.
- undertake regular refresher training to update your knowledge.
- are subject to the Institute's Code of Practice which has been approved by the Chartered Trading Standards Institute under its Consumer Codes Approval Scheme

Please note, this policy is designed to cover willwriting and associated services. It does not meet the requirements of the Law Society, Solicitors Regulated Authority or other Regulatory Bodies and does not provide cover for work transacted as a Solicitor, Barrister, Legal Executive or Regulated Lawyer.

Business Activities

Below is the approved list of professional services and/or business activities (per the IPW/ISPW) which can be considered for cover under this policy:

- Willwriting including Inheritance Tax Planning, Life Interest and Discretionary Trusts
- Lasting Powers of Attorney and Continuing Powers of Attorney and Court of Protection
- Severance of Joint Tenancies and Elderly Care Advice
- Document Storage
- Advice on Lifetime Trusts and Lifetime Asset Protection
- Business Succession
- Probate and Estate Administration
- Acting as an Attorney
- Acting as a Trustee

Basis of Cover and Claims Notification

Professional Indemnity Insurance is arranged on a 'claims made' basis, which means that in addition to cover being in force at the time the work was completed/advice given, cover must be in force at the time you first become aware of a claim or circumstance which could lead to a claim.

You must notify us as soon as you become aware of a claim or circumstance which could lead to a claim. This includes telephone conversations, emails, letters, or any other communication.

Please forward any correspondence to us, unanswered. Do not admit liability or mention your insurance.

If you are unsure, report to us. Please contact us on 0121 585 5725 and ask to speak with our Claims Department. We can guide you through the process.

Insurance Placement

We have provided our recommendation based on a single insurer's product and we recommended The Underwriting Specialist Ltd product to you as we believe it fulfils your insurance requirements as we understand them.

The scheme Insurer is The Underwriting Specialist Ltd on behalf Accelerant Insurance Europe SA. The Underwriting Specialist is a trading style of Nationwide Broker Services Limited.

Insurance Act 2015

Your insurance is based upon the information provided to the insurance company. Unless otherwise indicated by the specific insurer underwriting your policy. You must present the risk (i.e. the subject matter of the proposed insurance) fairly. This means that you must disclose to insurers, before arranging or renewing your insurance policy and throughout the policy period, anything that might influence the judgment of an insurer in fixing the premium; setting the terms or determining whether they would take the risk.

If you are uncertain whether anything is material, you should disclose it. In order to identify what must be disclosed, you are obliged to carry out a reasonable search before presenting the risk to insurers. This includes (but is not limited to) consulting with all senior managers (anyone who plays a significant role in the making of decisions about how your activities are to be managed or organised, regardless of whether that individual is a member of your board or is formally in a management role). You must also consult with anyone who has particular knowledge about the risk to be insured.

Failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid, or an additional premium may be incurred.

Face to Face

Skype/Zoom/Teams and similar technologies, in addition to meeting the client are considered as Face-to-Face. Face-to-Face communication helps you to ensure that there is no undue influence and that the client has capacity. IPW guidelines must be followed with regards to contact with a client, including the attestation of a will.

Websites

There are no restrictions with regards to promoting your business online, but insurers will not provide cover for any 'do-it-yourself' type willwriting facility.

Contacting You

Please note that we will communicate with you by email, so please provide a valid, regularly used email address.

Run-Off Cover

Run-Off cover is only available for businesses no longer trading. However, it has been agreed with Underwriters that you may still receive an income for Document Storage.