



Description of the use of the PCG Special Shared Aggregate Limit

The PCG Special Shared Aggregate Limit is a separate layer of Professional Indemnity insurance available to those members of PCG, who have bought their own minimum Professional Indemnity limit of £100,000 via the insurers Royal & Sun Alliance Insurance plc. This £100,000 limit of insurance must be purchased via the Managing General Agent, Randell Dorling Limited of 52 Lime Street, London, EC3M.

Unlike the initial layer, which is exclusively for the buyer of the Policy whether it be £100,000, £250,000, £500,000 or £1million, this layer is “shared” in the sense that it is available to all members while they remain members and during the 12 months period of their individual policy.

This “shared” layer can be used by one or more entities insured via Randell Dorling. No one entity can collect more than £1,000,000 from this shared policy.

In the event that this £1,000,000 is exhausted by one or more claimants there is an extra £1,000,000 available. This means that for all PCG members who insure via Randell Dorling, during any one 12 month period beginning 1st March, the maximum payment by the insurers through this shared policy is £2,000,000.

Please note that this extra layer is not available to those who have claimed under the first layer.

Aggregate means not only that no one claimant can use more than £1million, but also that should a number of claims by varying members be made, then the total between them cannot exceed £1million either.

There are occasions where because of specially agreed (usually higher) limits that this special layer is not available, this is then evidenced by an Endorsement to the Policy.

- NB 1. The Special Shared Aggregate Limit as discussed above is not available if the Insured buys £2,000,000 of Professional Indemnity cover in their own name.
- NB 2. Variation to the underlying policy may also restrict availability of the Special Shared Aggregate Limit.