QUDOS INSURANCE BROKERS

Your Trusted Partner for Solicitor Professional Indemnity Insurance

A Complete Guide to Your PII Renewal

Professional Indemnity Insurance (PII) is not just a regulatory requirement – it's your license to practice. At Qudos Insurance, we understand the high-stakes nature of legal work and the risks your firm faces daily. Our specialist team delivers tailored solutions that protect your business, your clients, and your professional reputation.



Key Considerations for Your PII Renewal

Ensure a Comprehensive Submission

- Include full claims details for the past five indemnity years.
- Some brokers or insurers may delay or withhold this, knowing it could be used to source better terms elsewhere – persistence is key.
- Scrutinise the claims reserves – inflated figures can negatively impact your renewal. Challenge any that seem disproportionate.
- Ensure any cases that can be closed off are actioned quickly – insurers assess the number and value of open matters when offering terms.

Maintain Clear Communication

- Build a transparent, ongoing relationship with your appointed broker.
- Broker selection should be based on expertise, access to markets, and ongoing advice – not just price.

Review Your Indemnity Limit

- Consider if your current limit is still appropriate, especially with the evolving risk landscape.
- Evaluate whether disclaimer clauses or engagement letters can be used to limit liability while maintaining client trust.

Avoid Market Overexposure

- Two well-chosen brokers are usually enough to access the full market.
- Only involve a third broker if they provide an exclusive facility.
- Multiple applications can trigger automatic declines from insurers who see repeat submissions.

Premium Flexibility

- Monthly instalment options can ease cash flow.
- Independent finance providers may offer more competitive rates than your insurer.

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Risk Management
Your First Line of Defence

Even the best insurance policy can't undo reputational damage or client trust once it's lost. Proactive risk management is essential.

Key Risk Management Priorities for Law Firms

- File management protocols
- Conflict checks and matter screening
- Consistent engagement documentation
- Regular training on compliance, confidentiality, and recordkeeping.
- Thorough supervision of junior or paralegal staff
- Maintaining an effective complaints handling process



Cyber Risk
The Growing Threat to Law Firms

Law firms are prime targets for cybercriminals due to the sensitive data and large client funds they manage.

What Cyber Threats Look Like:

- Phishing emails and ransomware
- Compromised email accounts leading to fund transfer fraud
- Data breaches involving client files
- Malware targeting remote work tools and devices

Our Cyber Risk Advice:

- Use multi-factor authentication for all email and system access
- Employ robust firewalls and endpoint protection
- Ensure all staff are trained in cybersecurity awareness
- Regularly back up data and store it offline or securely in the cloud
- Encrypt client communications and sensitive documentation
- Conduct penetration testing and IT health checks periodically

Tip: A cyber incident, even without a data breach, could lead to PII claims, regulatory investigations, and significant downtime.

At Qudos, we can help you bundle your PII with Cyber Liability Insurance for broader protection.

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Why Choose Qudos Insurance?

The Solicitor PI market is under pressure. With fewer insurers offering cover and more exiting the sector, a targeted strategy is essential.

- We only approach insurers not previously contacted
- We hold exclusive arrangements with select providers
- We offer independent advice and step-by-step guidance
- We have deep knowledge of both PII and cyber markets
- We work with firms to reduce future premiums through better risk posture

Meet Our PI Team

Our specialist PI team is made up of professionals who understand your sector inside out. From sole practitioners to multi-partner firms, we help secure the right cover while offering valuable insights to:

- Strengthen your risk management frameworks
- Improve your firm's insurability profile
- Ensure a smooth, stress-free renewal process
- Help you meet SRA compliance requirements

Qudos Insurance
More Than Just a Broker

We're more than policy providers. We're risk partners, solution seekers, and defenders of your reputation.

Let Qudos help you protect what you've built – and prepare for what's ahead.

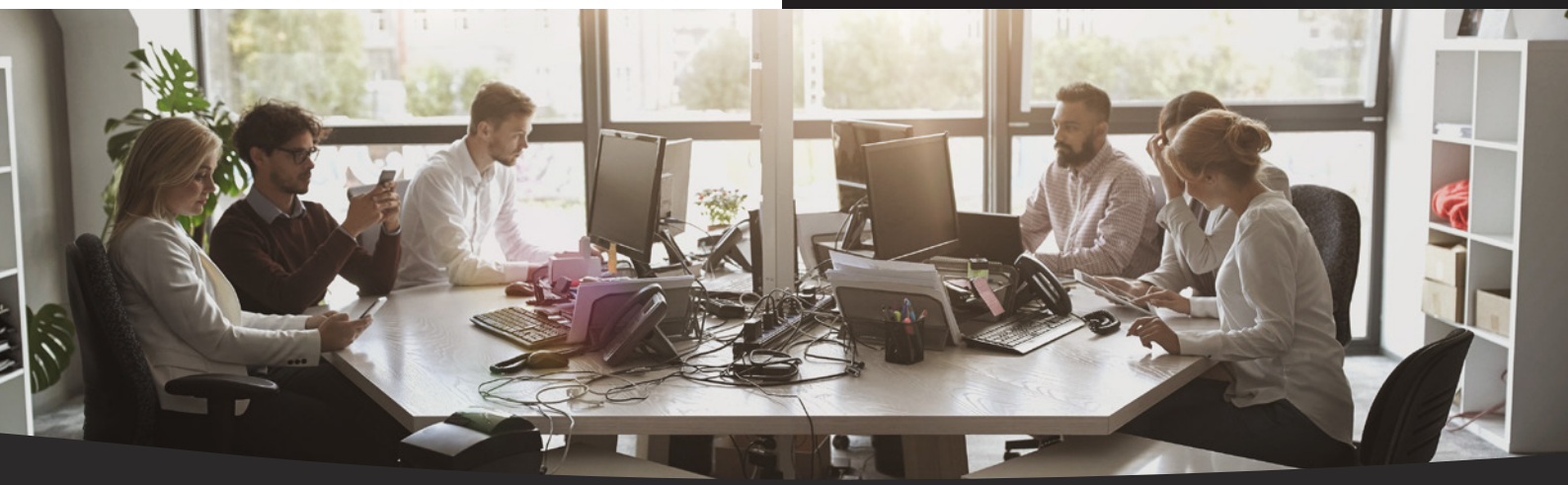
Get in Touch Today

Let's discuss your firm's needs and how we can deliver the protection you deserve.

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Safeguarding Solicitors. Empowering Practices



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