



Barristers' Excess
Indemnity Insurance.
How much cover do you need?

The bare necessities or the comfortable bespoke. Talk to TLO.

Excess Professional Indemnity Insurance

In the past two years Bar Mutual has made the two largest claims payments in its history, both of them materially in excess of Bar Mutual's basic £2.5M of cover. As a result, in his Interim Report of January 2009, the Chairman of Bar Mutual stated:

“The incidence of such large claims should cause all practicing barristers to give very careful consideration to purchasing adequate levels of cover. Excess layer cover is readily available and affordable. However, far too few barristers purchase it. In 2008, less than 1,000 barristers purchased cover in excess of £5M – this represents about one tenth of civil barristers. At this level of take-up, there is a high chance that a barrister will suffer a personal financial disaster as a result of being under-insured.”

Endorsed by Bar Mutual, the TLO scheme provides cover for a variety of indemnity limits (up to a maximum of £100M) in excess of the basic cover of £2.5M provided by Bar Mutual. Premiums are fixed irrespective of fee income or work type (other than certain types of Revenue work) and the cover is underwritten by a panel of many of the world's largest insurance companies and other specialist professional indemnity insurers. The cover follows Bar Mutual's terms and conditions and renews annually on 1 April.

Additional tailored insurance products for Barristers:

Using our extensive experience of providing insurance to members of the Bar, we have developed the following bespoke insurance products to ensure Barristers have the best cover available.

Additional Legal Services Insurance

The interpretation of Legal Services in Bar Mutual's Rules specifically excludes certain activities such as lecturing in or teaching law or writing or editing law books articles or reports; examining free of charge newspapers, periodicals, books, scripts and other publications for libel, breach of copyright, contempt of court and the like; communicating to or in the press or any other media; and giving advice on legal matters free to a friend. This insurance provides cover for these additional legal services and can be purchased by an individual barrister or, at significantly discounted rates, on behalf of all members of chambers.

Arbitrators, Mediators & Conciliators Insurance

Many chambers offer the services of specialist Arbitrators and Mediators who may not be practising barristers. We are able to provide worldwide cover for these specialists on a full Civil Liability basis, subject to completion of a specifically tailored proposal form.

Administrative Errors/Directors & Officers Insurance for Service Companies

The definition of the Insured in Bar Mutual Rules includes any Clerk, but only in respect of matters in connection with the practice of the insured Barrister. Practice Managers, Chambers Directors and other administrative staff may require a separate PI policy to protect them against claims and where there is a service company in operation a combined PI and Directors & Officers policy may be more appropriate.

Employment Protection Insurance

This insurance covers the legal costs incurred in defending employment-related claims from employees, ex-employees or even prospective employees (or Pupils/Tenants).

Chambers' Contents and Combined Liability Insurance

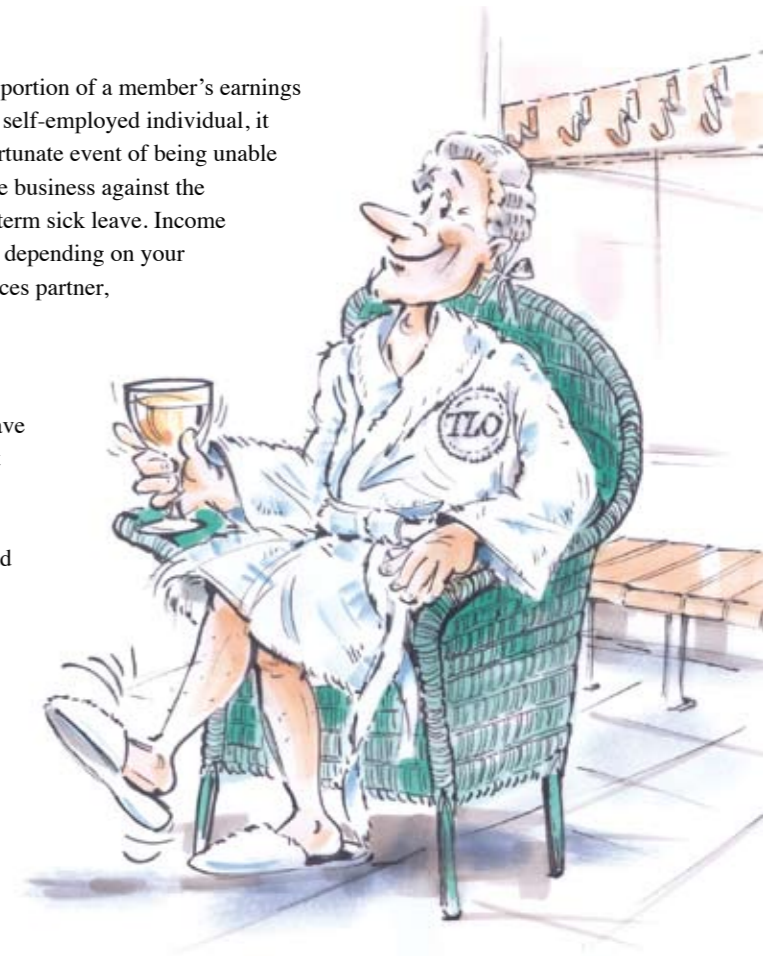
We have the backing of Hiscox Insurance Company, the UK's leading specialist insurer to cover all the general insurance needs of your Chamber. We have negotiated very wide cover specific to Barristers Chambers. This includes cover on an all risks basis including full theft cover, cover for staff dishonesty, cover for artwork and libraries, cover for Employers & Public Liability & Business Interruption & Terrorism. Hiscox have an award winning claims service and are well known and respected within the legal sector.

Income Protection Insurance

Income Protection Insurance is an insurance contract that replaces a proportion of a member's earnings if they were unable to work due to illness or injury. For an employed or self-employed individual, it therefore helps towards guaranteeing their financial security in the unfortunate event of being unable to work long term. When taken out by employers for staff, it protects the business against the financial impact of covering the salaries of employees who are on long term sick leave. Income Protection Insurance can be taken out on an individual or a group basis, depending on your requirements. This service is provided via our specialist Financial Services partner, Jobson James Financial Services Ltd.

Premium Financing for Barristers' Chambers

In line with the financing arrangement available from Bar Mutual we have an arrangement on behalf of our Chambers clients with Premium Credit Limited, one of the leading insurance premium financing providers in the UK. Established in 1988 and owned by Bank of America, Premium Credit provides a wide range of options which allow Chambers to spread the cost of annually recurring overheads such as Excess Indemnity Insurance Premiums and other insurance premiums. With many years' experience of funding the Professions, they are flexible in their approach to funding Barristers' Sets, offering competitive and tailored solutions to fit your needs.



About TLO

Founded in 1996, TLO Insurance is a privately owned insurance broker with four UK offices specialising in the provision of Professional Indemnity Insurance, primarily for the legal profession. Our knowledge and experience has resulted in us being one of only two brokers recommended by Bar Mutual to members of the Bar for the provision of Professional Indemnity Insurance in excess of the limit available through Bar Mutual. Our scheme enables Barristers to purchase a limit of their choosing up to a maximum of £100 million.

We believe that the role of the broker is to be available and equipped to provide general advice to our clients on any insurance or claims related matter. We have a team dedicated to the provision of service to barristers and we are happy to be contacted at any time.



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Authorised and regulated by the Financial Services Authority