

Cladding crisis sparks Professional Indemnity exclusions and premium increases

In recent months Building Surveyors and other construction professionals have started to see the emergence of professional indemnity policy exclusions and premium increases as they receive their annual renewals. This correction in the market is a direct result of increased claims and exposure arising from possible breaches of professional duty in the specification of non conforming products such as cladding.

If your insurance broker is not able to source compliant insurance or you are experiencing significant increase in cost on renewal, please contact MBAIS on 9476 9800 rather than expose yourself to unnecessary risk.

MBA Insurance Services (MBAIS) is the specialist building and construction industry insurance provider. MBAIS is able to obtain broad policy coverage through policy wordings that are dedicated to the nuances of the building and construction industry. This includes having its own manuscript construction and liability wording should you have a complex contract requiring specialist cover. Our 40 building and construction specialists across Australia are ready to serve your every insurance and risk management need.