FINANCIAL ADVISORY LAUNCH PROGRAMME · PUT PROFESSIONAL INDEMNITY INSURANCE IN PLACE

PII readiness checklist

The information a broker will ask for, the minimum-limits reference, and the excess and exclusions to watch.

01 What the broker will ask for

Have this ready before you request quotes.

Your advice mix and the services you will actually offer

Expected income, and whether you are AR or directly authorised

Any higher-risk work, pension transfers above all

02 The minimum-limits reference

Set by the FCA under IPRU-INV 13. Confirm the current figures with your broker or network.

Per-claim and aggregate limits: around €1.3m and €1.9m (roughly £1.1m and £1.7m)

The excess cap: generally no more than £5,000 per claim without extra capital

03 The excess and exclusions to watch

The excess you would pay on a claim, and whether it is within the cap

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Any exclusions on your main advice areas

Whether run-off cover is included, for claims after you stop trading

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