



SPECIALIST
PROFESSIONAL
INDEMNITY
INSURANCE

RAIL PROFESSIONALS

Specialist professional indemnity insurance



ITIC
IS MANAGED
BY **THOMAS
MILLER**

Gross premium

\$52_m

Claims paid

\$350_m

Members

2,600



Aviation



Marine



Offshore & Hydrographic



Rail



Specialist consultants



Specialist designers



Specialist surveyors

Security rating

BACKED BY AT LEAST "A" RATED SECURITY



Worldwide insurance cover

ITIC is able to provide professional indemnity insurance, without restrictions, worldwide. An ITIC Account Executive is responsible for each country and will be your first point of contact. The ITIC team speak French, German, Spanish, Italian and Japanese.

Credits paid

\$122_m

surplus funds have been paid out to the members in the form of continuity credit since 1994.

Disbursements & commissions

\$194_m

of disbursements and commissions collected for members since 1992.

Free reserves

\$178_m

at 31 May 2018.

Annual premium

from \$1,500  \$1m or more

ITIC is committed to consistently providing competitively priced professional indemnity insurance (and related insurance covers) with valuable and high quality loss prevention advice to businesses servicing the marine, aviation, rail and general transport industry. The ITIC team have a wealth of experience and knowledge.

20 staff

A full time team to provide you with the best service possible.

18 years

Average staff member's experience in the insurance /transport industry.

13 years

Average staff member's time with ITIC. Several staff have over 25 years of service.

5 lawyers

5 lawyers and a full time dedicated claims team of 3.

WHY CHOOSE ITIC?

ITIC is the world's leading insurer for professionals who provide services to the transport industry.

ITIC provides professional indemnity insurance at cost

ITIC is the mutual insurer of the transport industry with no external shareholders to take a profit from the business.

ITIC will provide a sympathetic approach

ITIC understands that you will often have commercial relationships which will need preserving and will work with you to allow that business association to continue. ITIC's unique discretionary insurance cover could support any claim which may not normally be paid by another professional indemnity insurer.

ITIC understands your business

ITIC's specialist knowledge of your business will make it quicker and easier for you to obtain advice and support on a claim under your professional indemnity insurance.

ITIC is more than just insurance

As an assured at ITIC you will receive support from a team who understand the unique situations and liabilities that your business faces.

ITIC pays dividends annually

Surplus funds have been paid out to the members in the form of continuity credit since 1994.

PROFESSIONAL INDEMNITY INSURANCE FOR RAIL PROFESSIONALS

Expert alignment

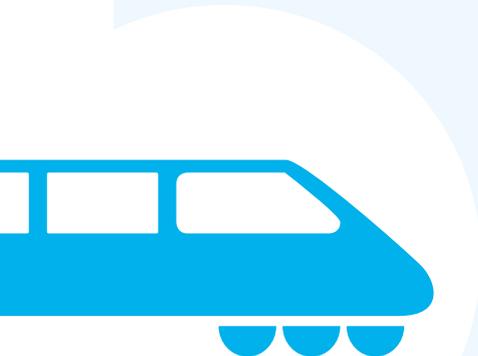
Who does ITIC Cover?

- Railway consultants
- Railway designers
- Railway surveyors
- Track & infrastructure consultants
- Rail safety & training advisers
- Signalling system designers
- Expert witnesses
- Other railway professionals

Policy highlights

- Worldwide professional indemnity (errors & omissions) cover
- Legal defence costs insurance
- Automatic cover for subcontractors
- Contractual risk management guidance
- Quality loss prevention advice
- Support from worldwide network of correspondents
- Discretionary insurance adjudicated upon by fellow transport industry professionals
- No external shareholders
- Underwritten with industry knowledge

The above list is merely to show examples of the areas ITIC covers. If your particular field is not included, just contact ITIC to discuss your needs.





PROFESSIONAL INDEMNITY INSURANCE FOR RAIL PROFESSIONALS

Any rail professional will face day-to-day exposure to risk, but will be able to rely on ITIC to help reduce any potential hazards. To demonstrate potential liabilities in this sector, the following claims scenarios may be helpful.

→ Railway Consultant

Proving your point to validate your actions

A health and safety consultant delivered a training programme for staff working in the rail industry. He received a letter from lawyers claiming to act for the family of a railway engineer who had been killed in an accident at work. The lawyers alleged that the engineer's life would not have been lost had the team of workers correctly implemented appropriate health and safety procedures they had received from the consultant. A significant sum in damages was sought.

ITIC helped the consultant prepare a response. This involved a review of the training that took place, the emphasis placed on the actions of team members, and an analysis of the events leading to the accident. ITIC drafted a detailed reply. No response was received and the claim, and threat of litigation, was eliminated.

→ Railway Surveyor

Solutions negate problems

A firm of surveyors specialising in mapping and surveying railway infrastructure had a sustained period of staff illness during a popular holiday period. This left the firm short of surveyors experienced in the use of specialist survey equipment.

An important contract was close to completion and a team of less experienced surveyors was given the task of completing the survey. Subsequently the contractor reviewed the data provided, and alleged that it was inaccurate and unusable. The contractor threatened to instruct solicitors to pursue a damages claim. Together with ITIC, the firm of surveyors agreed to appoint an independent consultant to analyse the data and report on its value. This process showed that the survey data was accurate. This encouraged the contractor to drop the claim.

→ Railway Designer

Making it right if it's wrong

A railway design engineer designed a new form of switch lever for a major manufacturer of rail components. The design was tested and certified. The new switch entered production and was installed in a new rail system. Subsequent operational failures were encountered when used in extreme temperatures. The contractor who had installed the new switch system appointed solicitors to seek compensation from the design engineer, alleging negligent design. Legal proceedings commenced.

Together with ITIC, the design engineer located an independent party who could analyse the design process, subsequent manufacture and installation. This expert testimony was critical in establishing that the operational failures were caused by improper installation, not negligent design. The cost of the investigation and defence were covered in full by ITIC.



See more online at itic-insure.com

Call our team on +44 (0)20 7338 0150

 or follow us at: @ITICLondon

Bermuda | Hong Kong | The Isle of Man | London | Newcastle | New Jersey | Piraeus | San Francisco | Shanghai | Singapore | Sydney

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