

RIBA Architects Professional Indemnity

Target Market Statement

1. Product Type

This is a Professional Indemnity insurance product designed to cover the cost of claims made against Architectural Practices for civil liability, including breaches of professional duty, libel, slander, loss or damage to documents, and unintentional copyright breaches. Defence Costs are covered in addition to the Limit of Indemnity.

Cover also includes

Criminal Defence Costs : Coverage for costs in defending criminal proceedings related to statutory regulation breaches in building or construction works, provided it arises from Professional Business, with a liability limit of £1,000,000.

Mitigation Costs : Indemnification for reasonable costs to mitigate a loss or potential loss, subject to prior written consent from Insurers.

Disputed Fees : Reimbursement for unpaid fees if your client refuses payment due to dissatisfaction of your service, with a liability limit of £100,000.

2. Characteristics of the target market (who is the product designed for?)

This product is designed for all Architects who are Members of the Royal Institute of British Architects.

Whilst vulnerable customers are not expected to be amongst the target market for this product, we do have robust policies that are followed when a vulnerable customer has been identified.

This product is suitable for vulnerable customers, but it should be distributed via an Intermediary that can provide any additional support needed.

3. Objectives, needs and interests of the target market (considering the key features and benefits of the product)

This is an Insurance product for customers who are conducting Architectural and related business as a Member of the Royal Institute of British Architects who require protection against legal defence costs and possible settlements in the event of civil liability, including breaches of professional duty, libel, slander, loss or damage to documents, and unintentional copyright breaches.

4. Who is this product not designed for?

Arthur J. Gallagher (UK) Limited is authorised and regulated by the Financial Conduct Authority.
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Company Number: 1193013. www.ajg.com/uk

This product is not suitable for customers such as consumers or any professional practice that it not a Member of the Royal Institute of British Architects.

5. How do we expect this product to be distributed?

This product can be sold via a variety of sales channels on an advised basis. They must be sold in in line with FCA regulations. As product manufacturer, Arthur J. Gallagher (UK) Limited (Gallagher Specialty) have a distribution strategy whereby the product may be sold to policyholders directly (by ourselves) or via the Gallagher network (Arthur J. Gallagher Insurance Brokers Limited) but that it must always be placed into the market with panel insurers via the team in Gallagher Specialty to ensure that the placement is appropriate for the customer.

This product may also be sold on a Non-Advised basis via the Gallagher Specialty online policy platform.

6. What are the distributor value considerations?

We expect all distributors in the chain to consider the following when selling Gallagher Specialty's products:

- The impact on product value of offering other products alongside this one, especially those with proportionally greater remuneration. For example, an ancillary product, elements of which may duplicate existing cover, or premium finance charged at an elevated rate of APR.
- Additional commission, fees or charges added as part of distribution processes must be proportionate to the service provided, in line with those charged elsewhere, and not affect the overall value offered by the product.
- Distributors must ensure there is no duplication of cover because of any add-on products sold, including premium finance cover, where appropriate cover is already provided by the policy.
- Distributors should consider the Consumer Duty requirements when dealing with policyholders.

7. Scope

This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by your product.

8. Product Approval Process

Gallagher has a product approval process in place to ensure that there is appropriate oversight of all products where Gallagher is either a co-manufacturer or a distributor. The process includes a risks assessment process where due consideration is given to the impact of the product on the target market and the value of the product.

9. Important Information

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This target market statement should be used by all (co-)manufacturers and distributors of this product. (Co-)manufacturers and distributors should not create their own variation of this document. Where any party using this document has concerns about the accuracy or completeness of the information included, this should be raised to Gallagher urgently for discussion.

Valid From**February 2026**