



## PRESS RELEASE

### QBE LAUNCHES NEW PI PRODUCT FOR MEDIA PROFESSIONALS

**LONDON, 3 JUNE 2009**

QBE is pleased to announce that it has launched a new tailored Professional Indemnity (PI) product for media professionals in the UK and Ireland.

This new PI product for Marketing, Advertising and Communication professionals has been developed to help rectify errors and omissions by giving 'First-Party' cover. This allows problems to be put right without a claim being made by the client, and therefore helps to maintain the insured's reputation and commercial relationships.

*David Harries, Head of Professional Indemnity at QBE, said: " Media insurance business, which includes marketing communications, is often treated by insurers as a miscellaneous class. However, miscellaneous wordings provide inadequate levels of cover.*

Marketing communications agencies may not be aware of the potentially crippling liabilities they could incur in their everyday business. The responsibility of ensuring a client's image is maintained with stakeholders is an important job. For instance, while mistakes made in marketing literature can be rectified quickly, reputational damage is more difficult to restore."

*Ash Bathia, Managing Director, Casualty Division, QBE European Operations, said: "Our new product for media professionals is a strong demonstration to the market of our evolving PI offering. We're constantly looking to innovate and fill gaps in the market and we're pleased to deliver a product that offers exceptional levels of cover for the marketing communications sector."*

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### Notes to editors

#### ABOUT QBE

QBE Insurance Group is Standard & Poor's 'A+' rated and is one of the world's leading international insurers and reinsurers, headquartered in Sydney, Australia. We operate out of 45 countries across the globe, with a presence in all key insurance markets, and are lead underwriters within our chosen markets, setting rates and conditions. For the year ended 31 December 2008, the company underwrote gross written premium totalling £6,025 million and held shareholders' funds of £5,364 million.

QBE's European Operations, which accounts for almost 40% of QBE Group turnover, is a leading specialist in London market and European commercial lines business. Active in both the Lloyd's and company market, QBE offers considerable diversity to the broking community, via eight product-focused underwriting divisions - casualty, QBE Re Europe, property, motor, marine & energy, specialty, aviation - all operations have the ability to write on both Lloyd's and company market paper.

[www.QBEeurope.com](http://www.QBEeurope.com)