

Collateral Warranty & Appointment Vetting Service

Insurance for your reputation



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Collateral Warranty & Appointment Vetting Service

Service benefits to you

As part of CABA Insurance Services' collateral warranty and appointment service you will receive the following benefits:

- the advice is free
- the advice you receive is from our own experienced and qualified team from the outset
- a five working day response
- a simpler 'traffic light' comments and amendments system

Appointment & collateral warranty vetting service

Many practices have a nominated partner, director or practice manager who is responsible for negotiating and overseeing contractual arrangements for new appointments and commissions. This is unsurprising as these contracts define the services you will provide and the terms (including remuneration) upon which you will provide them as well as creating legal obligations and duties owed to others.

CABA Insurance Services provides a vetting service to assist you to assess whether appointment agreements and/or collateral warranties impose obligations that may not be covered by your current professional indemnity insurance policy.

There are many standard forms of appointment agreement and collateral warranties that do not take you outside

the scope of your current professional indemnity insurance policy. These standard agreements are listed in the appointment and collateral warranty information sheet. There is no need to refer these standard agreements to CABA Insurance Services.

If you refer any non-standard appointment agreements and collateral warranties to CABA Insurance Services, we will aim to provide our comments within five days from the date of the receipt. It's important to provide MFL Professional with these documents as soon as they have been presented to you to avoid a rush for last minute urgent advice.

CABA Insurance Services is available to discuss any proposed amendments suggested as part of the Review Service, but it is important to bear in mind that the service is designed to review individual appointments and/or warranty agreements to identify any obligations which may take you outside the scope of your Professional Indemnity Insurance policy. While we may provide a 'tracked changes' copy of the agreements, any comments or advice provided by MFL Professional should not be forwarded to your Client or their Solicitors, as this could undermine your negotiations.

However, the onus is upon you to take heed of the advice and re-present the advice to your client in your negotiations.

Following our initial advice, while CABA Insurance Services can discuss the proposed amendments and possible effect of the Clauses, it is important to note that

the Service is NOT designed to provide:

- more than initial advice (for example, the onus is on you to check that recommended amendments have been made in second, third etc, drafts of the same contract).
- advice regarding legal or commercial issues beyond those relevant to your professional indemnity insurance*
- legal representation in the form of negotiations with your client and/or their legal representatives.*

**It is recommended that these services are provided by a suitably qualified and experienced Solicitor. If required please contact us for information on specially agreed discounted rates.*

Collateral Warranty & Appointment Vetting Service:

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