

## Overview

# Insurance standards

#### Starting this module

This submodule sets out the insurance standards your association must meet when applying for a professional standards scheme.

You will develop a set of insurance standards for your association. Our Insurance standards <u>guidance</u> sets out suitable professional indemnity policy terms for you to compare your standards against.

#### Understanding insurance standards

Effective insurance standards seek to better protect the consumers of your members' professional services by improving both:

- members' participation in professional indemnity insurance
- the quality of that insurance.

As part of your scheme application, you must produce a set of insurance standards that prescribe the minimum standard of insurance that professional members must hold. Your association's governing body must approve these standards.

### Meeting the requirements

Enter the required information about your association into the Insurance Standards <u>template</u>. Use the Insurance standards <u>guidance</u> to find out what information you will be required to provide.