

## Spike Up Coverage

PRODEMUNITY

INSURANCE SOLUTIONS



### WHAT'S SPIKE UP ALL ABOUT?

Spike Up, or its more formal name, Spike Up in Annual Practice Limits for a Single Project is an additional coverage that can be purchased on an a-la-carte basis from Pro-Demnity for projects that exceed the coverage limits of your existing Professional Liability Insurance. Because we are in step with the architects' world, understand risks and know the practice, we can offer comprehensive coverage at attractive rates. We are aligned to keep your firm financially sound.

### WHEN SHOULD A FIRM USE IT?

From time to time, you may want to bid on higher value projects as opportunities arise. The Request For Proposal may specify insurance coverage that exceeds the project or aggregate limit of your professional liability coverage. Putting on our risk alliance hats, usually the higher value projects also mean higher risk, so no firm should bid for a project without demonstrating their ability to secure appropriate coverage. Spike Up coverage allows you to get the coverage you need on a project-by-project basis, satisfying RFP conditions without requiring you to increase and extend your coverage for just one project. Additionally, you can pass on the cost of the "spike up" policy to the client as part of the overall project cost. Lots to consider but invaluable to have when the time arises.

### WHAT DOES SPIKE UP COVER?

Spike Up insurance is a top up on coverage available to you through your annual practice liability insurance. It provides targeted coverage for a specified project or client, increasing the limits of liability in response to the insurance requirements for that specific project/client. Spike Up includes the same valuable protections and benefits offered in your regular practice liability

insurance in the event of a claim, up to the selected coverage limit, less the deductible applicable to the annual practice coverage. The amount of coverage provided is reviewed and approved by Pro-Demnity on a case-by-case basis upon receipt of a completed spike up application. While you have Spike up coverage in place for a specified project/client, the rest of your practice will continue to be covered by your regular practice liability insurance. We strive to think of every angle to make sure your professional liability risks are insurable as much as possible.



## HOW DO I PURCHASE SPIKE UP COVERAGE?

Applying for Spike Up coverage with Pro-Demnity is very simple. Your firm’s basic information is already on file, so you eliminate the need to provide all the existing information about your firm and history. Simply fill out the form on the website found under [Application for Spike Up in Annual Practice Limits for a Single Project](#), which asks for basic details about the project and the coverage limit you are seeking.

New request for spike up? Or any questions at all, we’re here for you, just give us a call.

## FAQS

[Can I increase my limits but only for one specific project or Client?](#)

The option of a “Spike Up for Single Project” or “Spike Up for Single Client” is available. The Spike

Up allows for increased limits on the annual practice policy but only for the specific project or specific Client.

What is a Spike Up?

The Spike Up allows for increased limits on the annual practice policy but only for the specific project or specific Client. This option is generally more economical than increasing the limits on your annual practice policy.

Can I get a ball-park or estimate of cost to obtain a Spike Up?

Yes, subject to completion of a Spike Up application.

Can I get a ball-park or estimate of cost to obtain a Spike Up without having to complete the application?

No, we require the application for our review prior to providing a quotation or any estimate.

What is the turn around period to receive a quotation for a Spike Up in limits?

Once we receive the completed Spike Up application, please allow 7 - 10 business days for processing a quotation.

What is the difference between a "Spike Up for Single Project" versus a "Spike Up for Single Client"?

The "Spike Up for Single Client" provides limits for a specific Client which includes ALL projects undertaken by them. If your Client requires that you obtain a specific limit for each individual project you undertake for them, the "Spike Up for Single Project" would be required.

- **Policy Wordings, Endorsements and Extensions**

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