



Insurance Professional Indemnity Risk Checklist 2026

Professional Competence & Qualification Verification

Reviewing the credentials, certifications, and ongoing professional development status of all advisory staff to ensure-compliance with industry standards.

Professional Certification Expiry Date

Advisor Qualification Level

- ☐ Junior Associate
- ☐ Senior Advisor
- ☐ Principal/Partner
- ☐ Specialist Underwriter

Verified Certifications Held

- ☐ CII (Chartered Insurance Institute)
- ☐ ACII (Advanced Diploma)
- ☐ CISA (Certified Insurance Specialist)
- ☐ Law/Legal Accreditation
- ☐ Other Industry-Specific Certification

Upload Copy of Current Professional License

 Upload File

Summary of Recent Professional Development Training

Write something...

Years of Industry Experience

Enter a number...

Compliance Officer Verification Signature



Scope of Services & Advisory Boundaries

Audit of service level agreements and engagement letters to ensure professional advice remains within the defined legal and technical scope of expertise.

Description of Professional Services Provided

Write something...

Advisory Service Category

- ☐ Strategic Consulting
- ☐ Risk Assessment
- ☐ Policy Implementation
- ☐ Compliance Auditing
- ☐ Claims Advocacy

Applicable Regulatory Frameworks

- ☐ Local Jurisdiction Laws
- ☐ International Standards (ISO)
- ☐ Industry-Specific Mandates
- ☐ GDPR/Data Privacy Regulations

Service Commencement Date

Enter date...

Service Expiry/Review Date

Enter date...

Executed Engagement Letter/Contract

 Upload File

Identified Service Exclusions & Limitations

Write something...

Compliance Officer Verification

Conflict of Interest & Disclosure Protocols

Assessment of procedures for identifying, documenting, and communicating potential conflicts of interest to clients during the advisory process.

Date of Conflict Identification

Enter date...

Description of Potential Conflict

Write something...

Conflict Severity Level

- ☐ Low
- ☐ Medium
- ☐ High
- ☐ Critical

Disclosure Action Taken to Client

Write something...

Parties Involved in Conflict

- ☐ Internal Staff
- ☐ Client
- ☐ Third-Party Vendor
- ☐ Reinsurer
- ☐ Broker/Agent

Evidence of Disclosure (Email/Letter)

 Upload File

Compliance Officer Acknowledgment

Error & Omission (E&O) Documentation Audit

Systematic review of file notes, advice logs, and decision-making trails to ensure all professional recommendations are backed by documented evidence.

Date of Advisory Session

Enter date...

Error Severity Level

- ☐ Low
- ☐ Medium
- ☐ High
- ☐ Critical

Description of Potential Omission

Write something...

Evidence Type Attached

- ☐ Email Correspondence
- ☐ Meeting Minutes
- ☐ Signed Client Disclosure
- ☐ Research Report

Mitigation Actions Taken

Write something...

Upload Supporting Documentation

 Upload File

Compliance Officer Verification

Client Suitability & Needs Analysis Review

Verification that all client risk profiles and financial objectives were accurately captured and matched against recommended professional products.

Date of Needs Analysis Completion

Enter date...

Client Risk Profile Category

- ☐ Low Risk
- ☐ Medium Risk
- ☐ High Risk
- ☐ Ultra-High Net Worth/Complex

Verified Client Objectives

- ☐ Capital Preservation
- ☐ Wealth Accumulation
- ☐ Risk Mitigation
- ☐ Estate Planning
- ☐ Business Continuity

Summary of Identified Client Vulnerabilities

Write something...

Client Fact-Find Document

 Upload File

Advisor Affirmation of Suitability

Communication & Advisory Recordkeeping

Evaluation of the accuracy and timeliness of client communications, including email archives, meeting minutes, and formal notifications.

Date of Advisory Session

Enter date...

Client Communication Channel

Write something...

Summary of Professional Advice Provided

Write something...

Documented Disclosures Made

- ☐ Risk Disclosure
- ☐ Conflict of Interest Disclosure
- ☐ Fee/Commission Disclosure
- ☐ Product Limitation Disclosure

Upload Meeting Minutes or Email Thread

 Upload File

Advisor Verification Signature

Regulatory Compliance & Licensing Monitoring

Checking the current validity of operational licenses and adherence to 2026-specific regulatory updates and jurisdictional mandates.

License Expiration Date

Enter date...

Regulatory Body Jurisdiction

- ☐ FINRA
- ☐ SEC
- ☐ State Insurance Department
- ☐ Other

Compliance Certifications Verified

- ☐ Annual Continuing Education (CE)
- ☐ Professional Indemnity Certificate
- ☐ Anti-Money Laundering (AML) Training
- ☐ Data Privacy Certification

Copy of Current Professional License

 Upload File

Regulatory Update Notes

Write something...

Compliance Officer Verification

Claims Management & Error Notification Workflow

Testing the efficiency of the internal reporting process when a potential professional error or omission is identified.

Date of Error Discovery

Initial Incident Description

Detailed Analysis of the Professional Error/Omission

Severity Level

- ☐ Low
- ☐ Medium
- ☐ High
- ☐ Critical

Departments Involved

- ☐ Underwriting
- ☐ Legal/Compliance
- ☐ Customer Service
- ☐ Claims Department

Supporting Evidence & Incident Documentation

 [Upload File](#)

Compliance Officer Acknowledgment

Third-Party Data & Information Integrity

Reviewing the reliability and accuracy of external data sources used to formulate professional opinions and insurance recommendations.

Data Source Reliability Rating

- ☐ High - Verified Primary Source
- ☐ Medium - Secondary/Aggregated Source
- ☐ Low - Unverified/User-Provided

Last Data Validation Date

Enter date...

Description of Data Origin

Write something...

Data Integrity Checks Performed

- ☐ Cross-referencing with secondary sources
- ☐ Verification of timestamp accuracy
- ☐ Validation of-source credentials
- ☐ Format and structure audit

Data Source Certification/Proof

 Upload File

Discrepancy Notes & Remediation Plan

Write something...

Post-Advice Monitoring & Follow-up Procedures

Ensuring structured processes are in place to monitor the implementation of professional advice and assess its long-term impact on client risk.

Date of Last Advice Delivery

Advice Implementation Status

- ☐ Fully Implemented
- ☐ Partially Implemented
- ☐ Pending Client Action
- ☐ Not Implemented

Follow-up Actions Required

- ☐ Schedule Quarterly Review
- ☐ Update Risk Profile
- ☐ Re-verify Client Assets
- ☐ Amend Policy Coverage

Summary of Follow-up Observations

Evidence of Implementation (Client Confirmation/Documents)

 Upload File

Compliance Officer Verification

< Previous

> Next

✔ Finish

✎ Generate Sample Report