



Retroactive Date

A retroactive date will be specified in the policy schedule to cover previous work, hence it is extremely important to ensure that the retroactive date is accurate to ensure all your previous work is covered to avoid exposure to uncovered potential claims.

For RICS members, it is compulsory to insure past work and we'd advise all our clients in every professional field to do the same.

The retroactive date is an essential part of the policy as it stipulates how far back the insurer will cover previous work that can give rise to potential claims. If there is a gap in your cover, then you are exposed to potential claims that are not covered by your insurance; you could be personally liable for these claims which includes court costs, settlement or compensation that is awarded to your client in the case of a successful claim.