



St Giles Legal & Professional Risks Limited  
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Dear Client,

We do not believe the dental profession has faced as challenging a period as it does right now. At PDI, we are acutely aware of the daily pressures you, our clients are now under. Our brokers St Giles have been working tirelessly since it became apparent dental practices were having to close, putting severe pressure on dentists and the profession as a whole. They have had numerous discussions with underwriters and finance companies to put together a package that helps you now, through this period and afterwards. We have been asked if we can freeze policies or freeze payments by many of our clients. St Giles advises freezing cover is not advisable at all as claims made policies need to be in place for cover to effect when required. Claims can occur at any point and if cover were frozen, no cover would be afforded for a claim made during that period. Therefore, St Giles do not recommend this option at all.

With regard to freezing finance payments, following discussions with Premium Credit who provide the finance for our clients, St Giles have advised us that premium credit has agreed to look at freezing payments. This of course would be on a case by case basis so please see a link for you to follow if you are currently paying on credit. It is stressed that St Giles or PDI have no control over any decision Premium Credit makes save to say there has been significant pressure to this point to prompt this revisiting of conditions for you.

<https://www.premiumcredit.com/home/coronavirus-update>

The second measure St Giles have managed to introduce is the extension of the policy period from 12 months to 14 months for all policies taken out with one of our insurers, Axis Underwriting, FOR NO EXTRA CHARGE. It is believed this is unprecedented in dental indemnity history. Basically, this means you get 2 months free of charge. It also increases the likelihood of a longer finance period which will reduce finance payments. This will apply to all new and existing clients on their renewal through one renewal date. This equates to around 17% extra cover for no charge.

The third measure being introduced is interest free finance. St Giles have agreed to stand alongside PDI and absorb the cost of finance on future policies and renewals for clients. This means a saving of around 4-5% on the overall cost of a policy taken on finance. Coupled with the offer of 14 months for 12, this is a real world reduction of around 21%.

Also at: Mayfair London, Liverpool and Ringwood.

Registered in England No. 073333884, Registered Office at 105 Picadilly, London, W1J 7NJ.

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Authorised and regulated by the Financial Conduct Authority. Our FCA Registered Number is 583342.

Providers of Lexcel Consultancy Services.



INVESTORS IN PEOPLE



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The last element to outline is that you would of course expect a reduction on premium per se at your next renewal as the income figure you declare will undoubtedly be lower. We are aware of the defence organisations offering refunds on premiums but they charge you based on income you have not even earned yet! We feel fundamentally that is an unfair system which is why insurers always base their premiums on previous circumstances as these are factual.

St Giles and PDI believe these measures will help dentists significantly in these troubled times and beyond. We value the welfare of our clients and the profession as a whole above anything else and we will continue to strive to improve the climate for the profession.

We will also be doing a podcast where the PDI founders, Neel Jaiswal and Gary Monaghan will be happy to answer any questions you have via a live link. We will be doing one on Friday 27th March at 5.30. To participate, follow this link  
<https://zoom.us/j/201476554?pwd=a2s1Mk5KKzJPL3ZkY2RDcG1wYmxWQT09>

We will do a further meeting on Sunday for those that cannot make Friday (or if you have any additional questions) . To participate, follow this link  
<https://zoom.us/j/853267909?pwd=dER5Y3BsZWtEaTZxQlIQMDVRTGVQUT09>

In the meantime, stay safe and well.

All at St Giles and Professional Dental Indemnity

