


Insurance Factsheet: Austria

<p>Member organisation(s): BAIK <u>Bundeskammer der Architekten und Ingenieurkonsulenten (BAIK)</u></p> <p>Obligation to insure? No</p> <p>Legal Obligation to insure? No</p>	
<p>Legal Basis</p> <p>Commonly used Term and Conditions: Civil code (Allgemeines Bürgerliches Gesetzbuch)</p> <p>What are the requirements needed in order to obtain an Insurance? Authorization for the scope of services that is provided (registration)</p> <p>Calculation of insurance premium (different approaches used, depends on contract) Yearly net income, deductible, period of post-coverage, geographical scope of coverage etc</p> <p>(Example: it is possible to state only the worth of those works that shall be insured, no prize money, jury work or any other income)</p>	<p>Liability system / Liability periods before/during/after the works:</p> <p>Warranty (negligence/fault not required): Warranty period (3 years) <i>starting with “handover” of all architectural services</i></p> <p>Compensation for damages (negligence/fault required): Liability period of 3 years <i>starting with the knowledge of damage and damaging party</i>; Liability period of 30 years in case of non-knowledge of damage or damaging party <i>starting with the damaging event</i> (please note: post-coverage should be part of insurance, there are cases in which inheritors of an architect were held liable!)</p>
<p>Forms of Insurance contract:</p> <p>Contracts covering all the liabilities of the architect during predefined period (e.g.1,3,5,10 years, pre- and post coverage period can be agreed) based on the scope of authorization; single contract / contract extension for individual projects</p>	<p>Joint and several (in solidum) liability? Depending on the circumstances (contractual duties, fault or slight/gross negligence, damage done by more persons, workgroup etc) there are different possibilities of joint liability</p> <p>Does the insurer respond to a claims made or claims rising basis? Depending on the insurance contract and the pre- and post coverage periods</p>
<p>Agents:</p> <p>Aon Jauch & Hübener; www.aon.com/austria/ VMK Versicherungsmakler GmbH; www.vmk.at (AIA AG/EUROMAF) Vero Versicherungsmakler GmbH; www.vero.at</p>	<p>Duration of Liability:</p> <p>See above</p>