

Accountants Professional Liability

COVERAGE HIGHLIGHTS

Every day, you face exposures to costly liability claims just by doing business.

Why you need protection

As an accounting professional while you may be committed to the accuracy and integrity of your work for your clients, they may not always return the favor. Whether you are a bookkeeper, tax preparer or Certified Public Accountant you have potential exposures as client expectations are increasing and lawsuits are becoming more common. As defense costs could be financially devastating, your business and financial security depend on how well protected you are from a lawsuit or claim.

Coverage highlights

Travelers 1st Choice+[®] is specifically designed to offer protection to accounting professionals for the array of emerging exposures you face and can help protect your firm against losses resulting from negligence, errors, and omissions in the performance of professional services. This errors and omissions policy can be tailored to fit your business needs.

Key policy benefits:

- Network and information security offense coverage
- Security breach remediation and notification expenses
- Investment advisor coverage
- Personal fiduciary coverage
- Crisis event coverage
- Pre-claim assistance

Risk management resources

As part of your coverage, Travelers provides risk management services to assist you in proactively mitigating accounting liability exposures. Including a risk management helpline which provides up to a one-hour consultation with Litchfield Cavo*, a premier professional liability defense firm. This helpline provides confidential, knowledgeable, expert resources on a wide range of risk management topics, including:

- Ethics and professionalism
- Malpractice avoidance
- Client relationship and conflicts
- Firm management, policies and procedures

Also included is membership to *Risk Management Plus+ Online*[®], an online resource that provides a useful set of tools to help protect your organization from costly litigation. To learn more visit rmplusonline.com.



Claim scenarios

Personal trustee coverage

A longtime client of an accountant asks for help with his personal estate plan. The accountant agrees, and under the estate plan, a trust has been set up to hold most of the client's assets for tax purposes. The client asks the accountant to serve as trustee of the personal trust. Under some accounting professional insurance policies, professional services as a trustee are not covered. However, the *Travelers 1st Choice+* policy, services as a personal trustee for a personal, family or charitable trust enjoy the same level of coverage as traditional accounting professional services.

Investment Advisor Coverage

Former clients of an accountant allege that he provided inappropriate investment and tax advice. They assert that the accountant used his tax representation relationship to convince them to invest in a limousine company which went bankrupt. Typically, most accountants' professional liability insurance would not extend coverage to claims involving investment losses. However, *Travelers 1st Choice+* for Accounting Professionals policy form has a specific coverage extension to include investment advisor services, and would respond to this type of claim.

Why Travelers?

- We've provided effective insurance solutions for more than 150 years and address the needs of a wide range of industries.
- We consistently receive high marks from independent ratings agencies for our financial strength and claims-paying ability.
- With offices nationwide, we possess national strength and local presence.
- Our dedicated underwriters and claim professionals offer extensive industry and product knowledge.



Travelers knows Accountants Professional Liability.

To learn more, talk to your independent agent or broker or visit travelersbond.com.

* Assistance from Litchfield Cavo attorneys is not intended to replace your firm's need to hire counsel to assist in making risk management decisions.



Available through the *Travelers 1st Choice+*[®] suite of products.

travelers.com/1stchoice

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