



Product Profile

Accountants

We are a leading provider for UK accountants and having been writing Professional Indemnity insurance for these professionals for many years. We have developed our own wording which is fully compliant with ICAEW minimum terms and conditions. We will consider the majority of risks from sole practitioners to larger practices that are able to demonstrate a positive approach to risk management.

Cover Summary

Our "Civil Liability" basis of cover includes:

Our civil liability coverage means that if a claim is made by a third party because of your professional services, and we have not excluded it, it is covered.

- Wrongful Act, error or omission
- Misstatement, misleading statement
- Breach of confidentiality
- Unintentional breach of contract

Defence Costs in addition to Policy Limits (policy retention is not applicable to defence costs)

Fraud and Dishonesty

Unintentional infringement of intellectual property rights

Defamation

Worldwide territorial limits excluding North America (North American cover optionally available)

Cover is on a "claims made" basis

Cover Extensions

Court attendance costs

Lost documents – up to £100,000

Main Exclusions

USA/Canada jurisdiction

Financial return

Limits

Any One Claim limit

Limits to £15 million

Primary and excess layers available

Target Market

Accountancy practices of all sizes other than IFA's

Underwriting Information

For primary cover:

AIG Accountants Proposal Form or suitable alternative

AIG Accountants Risk Management Questionnaire

Any risk with FSA exposure (including Life & Pensions) will require a AIG Financial Services questionnaire – or suitable alternative

Claims experience, including full details of all paid and outstanding matters

For excess layers:

Details of primary insurer and terms applied

Underlying policy wording

This product profile is intended as a guide only. Scope and terms are subject to the terms and conditions of the policy

Product Profile

Accountants

London
58 Fenchurch Street
London EC3M 4AB
Tel: 020 7954 7000

Belfast
Forsyth House, Cromac Sq
Belfast BT2 8LA
Tel: 02890 726002

Birmingham
Embassy House,
60 Church Street
Birmingham B3 2DJ
Tel: 0121 236 9471

Bristol
Ten Victoria Street
Bristol BS1 6BN
Tel: 0117 329 1065

Chelmsford
Victoria House
4th Floor, Victoria Road
Chelmsford, Essex CM1 1JR
Tel: 01245 707 400

Croydon
2-8 Altyre Road, Croydon
Surrey CR9 2LG
Tel: 020 8681 2556

Glasgow
Centenary House
69 Wellington St
Glasgow G2 6HJ
Tel: 0141 303 4400

Leeds
5th Floor Gallery House
123-131 The Headrow
Leeds LS1 5RD
Tel: 0113 242 1177

Manchester
4th Floor, 201 Deansgate
Manchester M3 3NW
Tel: 0161 832 8521

Newcastle
Suite 442, 4th Floor,
Collingwood House
38 Collingwood Street
Newcastle upon Tyne NE1 1JF
Tel: 0191 206 4091

Reading
Soane Point, 6-8 Market Pl
Reading RG1 2EF
Tel: 0118 964 2600

Features, benefits and sales pointers

ICAEW compliant

Our PI policy for accountants is fully compliant with the minimum cover levels required by the ICAEW. For instance we cover staff attendance at court hearings.

Breach of confidence

Accountants are deemed the backbone to many organisations and as such have access to sensitive financial information for their clients. We understand that whilst discretion is paramount, there is a possibility that information can end up in the wrong hands which is why our policy provides cover for unintentional breach of confidence or misuse of information.

Claims expertise

PI claims in particular can be demanding and stressful experiences for a company. The policy is underpinned by the skill, expertise and reassurance provided by our specialist PI claims teams located in London and Manchester.

Worldwide expertise

The work place for many clients is now global with overseas offices becoming increasingly commonplace. While this can increase the businesses' revenue it also means that claims for professional negligence can come from anywhere in the world. We have claims professionals throughout our international network and offer our clients the reassurance of our in-depth understanding of local legislation, local practices and procedures – wherever claims against our clients may originate from. (Note: USA coverage available as an optional extension)

Sensitive to business relationships

We understand the importance of our clients' business relationships with possible claimants and the need to settle disputes rapidly and sensitively – particularly in a challenging economic climate. Our claims team works closely with our clients, minimising potential disruption and ensuring wherever possible that we protect our client's financial interests and professional reputation.

Lost documents

It is possible that companies may lose, destroy or damage client documents during the course of their activities. If this happens, cover is provided to help replace or restore lost records.

Defence costs in addition to the policy limit

Through no fault of their own, companies could be at the wrong end of unfounded allegations that can still be time consuming, stressful and expensive to defend. Our policy provides defence costs in addition to the limit of indemnity giving added peace of mind to our clients.

Defamation

Our policy provides cover for unintentional libel and slander committed by the insured. Our experience has shown that clients are more likely to sue than ever before. Any comments made about competitors or clients are generally open to more scrutiny and if they are incorrect, a claim may follow as financial loss and reputational damage may be suffered as a result.



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