

Accountancy insurance *Summary of Cover*

Professional indemnity insurance

Protects you and your business against claims of negligence arising from your accountancy work.

Additional cover:

- ✓ Negligence or breach of duty of care.
- ✓ Breach of confidence or misuse of information.
- ✓ Any other civil liability (if it's not excluded, it's covered).

Exclusions:

- ✗ Investment (or advice on investment) of client funds.
- ✗ Pension or employee benefits scheme or trust fund administration.
- ✗ Breach of tax, competition, or anti-trust legislation or regulation.

Public liability insurance

Covers you, your business and its employees if there's an accident and someone's injured or their property's damaged (and it's deemed your fault).

Additional cover:

- ✓ Costs of governmental or regulatory bodies bringing a criminal action against you, relating to a claim.
- ✓ Court attendance costs.

Exclusions:

- ✗ Construction work.
- ✗ Pollution or contamination.

Legal Expenses

Covers the cost of defending your company in commercial disputes relating to things like tax, property and employment issues.

Additional cover:

- ✓ Jury service costs.
- ✓ Free access to a legal advice helpline.

Exclusions:

- ✗ Claims relating to patents, copyrights, intellectual property.
- ✗ Claims leading to a prosecution for infringement of road traffic laws or regulations.

Need to know

Continuous policy: pay by monthly, interest-free Direct Debit for as long as you want – no renewal needed. Or pay once for 12 months' cover.

Claims made: to be covered, you must have insurance in place when you did the work and when the claim is made.

Past work: please call us if you need your past work covered. This is called 'retroactive cover'.

Location: you're covered to work anywhere in the European Union.

Excess: it's variable, starting from £250 (for public liability and legal expenses claims excess is set at £250 and £200, respectively).

Claims: contact us as soon as you're aware of an issue with a client, if there's been an accident, or if you've lost or damaged your property. It goes without saying that you shouldn't admit liability or attempt to settle matters with a disgruntled client without speaking to us first.

Cancellation: ideally, we'd like 30 days' notice. We don't charge for cancellations.

Insurer: Hiscox.

