

# Professional indemnity accountants

## Professional Services definition

Professional Services means the advice given or services performed of whatsoever nature.

Professional Services is extended to any Insured whilst holding an appointment as a company secretary, registrar or director but only in respect of:

- i tax matters;
- ii secretarial work;
- iii share registration;
- iv financial advice to management;
- v book-keeping;
- vi management accounting;
- vii financial investigation and reports; negotiation and settlement of financial claims;
- ix company formations;
- x investment advice;
- xi insurance and pension scheme advice; or
- xii computer consultancy.

## Key Features

- CAEW compliant wording
- Full civil liability cover including breach of professional duty and breach of confidentiality
- Financial Ombudsman award cover up to £350,000
- An Innocent Non-Disclosure Condition – waiving our rights to avoid the insurance cover in the event we are satisfied of innocent non-disclosure, or innocent misrepresentation
- Cover for fraud and dishonesty claims where a third party suffers a loss.

## Minimum premiums (excluding IPT):

Accountants
£100,000 – <b>£300</b>
£250,000 – <b>£450</b>
£500,000 – <b>£600</b>
£750,000 – <b>£675</b>
£1,000,000 – <b>£750</b>
£1,500,000 – <b>£1,000</b>
£2,000,000 – <b>£1,500</b>
£3,000,000 – <b>£2,500</b> (PI Select only)
£4,000,000 – <b>£3,750</b> (PI Select only)
£5,000,000 – <b>£5,000</b> (PI Select only)

Maximum total contract value of £20,000,000 with best endeavours above this level.



**Acceptable activities**

- Audit/Company tax for unquoted companies and small traders
- Bookkeeping and payroll
- Management Consultancy
- Company Secretarial
- Directorship.



**Referral areas**

- Mergers & Acquisitions
- Personal tax (excluding tax mitigation, film financing etc)
- Executorship/Trusteeship
- Insolvencies/Liquidation.



**We are not looking to write**

- Provision of tax mitigation and/or tax avoidance services such as film financing schemes
- Audit, accountancy, tax work for Banks, PLCs
- IFA work and other regulated financial services work.

Please send any new business enquiries to the following Financial Lines Underwriters at Allianz:
