

# Accountants Professional Liability Insurance

## TRAVELERS CLAIM SERVICES GUIDE

Accountants professional liability insurance protects accountants against claims arising from their provision of professional accounting services. It includes services provided as an accountant, investment advisor, enrolled agent, personal fiduciary and arbitrator/mediator. It also provides coverage for personal injury offense and network and information security offense-related claims. Additional benefits are provided for a qualifying crisis event and disciplinary proceedings.

### How do I report a claim?

Immediately notify your agent or broker when a claim is made against you or you wish to make a claim. You must also comply with any other specific claim reporting instructions set forth in your policy.

#### To notify Travelers directly, please contact:

Fax: 888.460.6622  
Email: BSIclaims@travelers.com  
Travelers Bond & Specialty Insurance  
385 Washington Street  
St. Paul, MN 55102

**Please refer to your policy for your duties in the event of a claim.**

### What is a claim?

#### If you think it is a claim, it probably is.

A claim can come in several different forms. It could be a demand for money or services, a civil proceeding or similar pleading, or a written request to toll or waive a statute of limitations for a wrongful act as defined by your policy.

### What happens after I report a claim?

The life cycle of a claim varies depending on the nature of the claim. However, the claim process generally includes the following steps:

#### 1. Acknowledgment

A letter will be sent to you and your agent to acknowledge Travelers' receipt of the claim notice. This acknowledges receipt of the matter and provides you with a claim number and the name and contact information of the claim professional assigned to the matter.

#### 2. Information gathering and investigation

The claim professional will begin the investigation into the matter. During this process, you may receive communications requesting additional information in order to assist in the investigation of the claim.

#### 3. Coverage determination

Travelers will send you a letter that outlines the coverage available under the policy. This letter sets forth the way the claim will be handled. This letter should be viewed as an informative document, setting forth the terms, conditions and exclusions contained within the policy that may apply to your claim. It may also explain why a matter does or does not fall within the coverage provided.

#### 4. Resolution

The claim professional, and, if applicable, defense counsel, will work directly with you to achieve a timely and efficient resolution of the claim. If you agree to a final settlement of a claim during mediation or within 30 days after the mediation, the deductible obligation will be reduced by 50 percent subject to a maximum reduction of \$25,000.

### Superior customer service

Travelers understands that life is full of uncertainty. Rest assured that, whenever possible, our claim professionals are ready to help. When you call, you can always expect to be assisted promptly and treated with the utmost respect, integrity, professionalism and skill.

**Just call us at 1.800.842.8496**

## Pre-claim assistance for potential claims

A potential claim is any conduct or circumstance that might reasonably be expected to be the basis of a claim, such as:

- A written or verbal threat to make a claim
- You realize that you made an error while providing accounting services to your client
- A claim filed against your client in connection with professional services you provided

You should report a potential claim to Travelers as soon as possible. At Travelers' discretion, we will provide pre-claim assistance. This is a free service that covers expenses incurred in the investigation of a potential claim and is not subject to a deductible. It may help prevent a potential claim from becoming a claim. It may also facilitate claim repair, mitigate claim exposures and help you to avoid the adverse publicity associated with litigating a claim.

## When should I report a claim?

You should report a claim as soon as possible. This means that as soon as you become aware of a claim, you should report the matter. When in doubt, report it and let Travelers make the determination as to whether the matter is or is not a claim. The sooner Travelers is notified, the sooner we can become involved in the process and offer assistance to you. A delay in reporting may cause all or part of a claim to fall outside of the coverage provided.

## Who will handle my claim?

Your claim will be handled by a Travelers Bond & Specialty Insurance professional. The Bond & Specialty Insurance department is made up of diverse claim and legal professionals. We employ claim professionals throughout the United States and provide personal, localized claim service. We work directly with insureds, policyholders, agents and brokers, and are committed to delivering world-class service to all of our customers.

## Do I need to hire an attorney?

Travelers Bond & Specialty Insurance has a right and duty to defend any claim covered by your policy and, as needed, will retain an attorney to represent your interests. Travelers has established relationships with highly experienced lawyers who specialize in defending accounting claims. Your defense counsel will be selected on the basis of the claim's complexity and exposure.

## How will my deductible be processed?

You are responsible for paying the deductible before any damages or defense expenses are paid by Travelers. If your deductible applies to defense expenses, you will be billed for the approved invoice. Any billed amounts in excess of your deductible, up to the applicable policy limits, will be paid by us. Similarly, if your deductible applies to damages, you will be responsible for paying that portion of the settlement within your deductible.

## Does Travelers provide other services?

### Risk Control Customer Portal

As part of your coverage, Travelers includes access to a variety of Risk Management online resources, including claim studies, advisory bulletins, webinar recordings, engagement letters and more on the Travelers Risk Control Customer Portal at **RiskControl.com**. These resources were developed for your business and provide a variety of scenarios to keep you aware of industry risks and how to mitigate potential issues.

First time logging in? Be sure to have your Travelers Professional Liability policy number handy. Still have questions? Your agent can help.



[travelers.com](https://www.travelers.com)

Travelers Casualty and Surety Company of America and its property casualty affiliates. One Tower Square. Hartford, CT 06183

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