



## Professional Liability Insurance Program

### ▶ **Who can apply for the AICPA Professional Liability Insurance Program?**

Any CPA firm.

### ▶ **What are the unique product features and benefits?**

- New policy features and coverage enhancements now available!
  - New Network Risk and Privacy Claim endorsement
  - New Coverage for Court-Appointed Receivers/Trustees
  - Increased Regulatory Inquiry Coverage – now up to \$12,500
  - Increased Defendants Reimbursement – now \$75 per hour
- Three plans are available based on the size of the firm and the professional services provided.
  - **CPA Value Plan:** Firms with three or fewer professionals and revenue up to \$400,000. Online purchase option available for new applicants and renewals.
  - **Premier Plan:** Mid-sized firms. Coverage may be customized by endorsement for unique firm needs.
  - **Regional Firm Plan:** The Major Firms Group and firms billing in excess of \$10 million, excluding the Big Four.
- The Program provides coverage for accounting firms performing any and all of these services: tax planning and preparation; compilation; review; audit; other attest services; general accounting services; SEC engagements (for qualified firms); computer hardware and software services; business advice; personal financial planning; consulting services; litigation support; and expert witness services. Coverage is provided for services as an executor, administrator, or personal representative of an individual's estate, subject to policy terms and exclusions. Also, financial planning and investment advisory services are covered in accordance with defined policy terms.
- There are endorsements available for qualified firms providing coverage for services as a Registered Representative of a broker dealer or Life Insurance Agent. Other coverages available by endorsement include Not-for-Profit Director & Officers Defense, Employee Dishonesty, and Bodily Injury Coverage for firms providing CPA ElderCare Services.
- Claims are managed by a centralized team of claim technicians, attorneys, and CPAs. In the event of a lawsuit asserting a covered claim, the Program provides insured firms with an attorney who is familiar with regional accounting practices and experienced in accountants professional liability law.
- The toll-free CNA Risk Management/Claims Hotline provides a forum for discussion on loss prevention and all claim-related matters.
- For CPA Value Plan and Premier Plan policyholders, the Program provides legal assistance if a firm member receives a subpoena for documents or testimony related to a professional services lawsuit to which the firm is not a party.
- The online Policyholder Resource Center offers exclusive access to risk management guides on document retention and engagement letters, as well as claims experience. Engagement letter templates are offered as well.
- \$100,000 up to \$10 million in liability limits, split limits and separate defense limits are available for qualified firms. Per claim and annual aggregate deductibles starting at \$0 are available for qualified firms.
- The Program is underwritten by a CNA member company. CNA has been providing insurance for over 100 years, and is rated A (Excellent) by A.M. Best Company, a leading national rating service for the insurance industry.
- Aon Insurance Services has been the National Administrator for the AICPA Professional Liability Insurance Program since 1974. With a reputation for outstanding customer service and a proven track record of servicing the insurance needs of professionals, you can count on Aon Insurance Services for dedicated resources committed to serving your interests.

*(Over, please)*

► **Is this coverage automatic or is underwriting required?**

Coverage is underwritten.

► **What are the premium rates for this product?**

- Premium credits can make coverage more affordable for your firm. Premium credits can be awarded for:
  - Membership in AICPA Governmental or Employee Benefit Plan Audit Quality Centers
  - Risk management training participation
  - Engagement letter use
  - Receipt of an unqualified peer review
  - Claim-free status

Each firm receives a customized quotation, and rates are determined from specific risk factors. A variety of limits and deductibles allow firms to choose the level of coverage that meet the firm's structure and needs. CNA is an admitted carrier on file with each state's respective department of insurance.

► **Is this product available in all states?**

Yes, the Program is available in all states, plus the District of Columbia, Puerto Rico, and the Virgin Islands.

► **How and when can I apply for this insurance?**

Applications can be submitted at any time throughout the year. If a firm carries professional liability insurance, the terms of the quotation will match the current effective date subject to underwriting approval. Prior acts coverage is available to qualified firms.

CPA firms can work directly with Aon Insurance Services, the National Program Administrator, or a Regional Plan Representative in their area.

CPA Value Plan – Firms can apply, receive a quotation, and purchase a policy online at [www.cpai.com/ficpa](http://www.cpai.com/ficpa).

Premier and Regional Firm Plan – Firms can apply online by downloading an application at [www.cpai.com/ficpapp](http://www.cpai.com/ficpapp).

**Contact Information:**

Aon Insurance Services

**Customer Service Representatives:**

(800) 221-3023

**Contact Address:**

AICPA Professional Liability Insurance Program  
Aon Insurance Services  
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Hatboro, PA 19040-1218  
[www.cpai.com](http://www.cpai.com)

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