



Professional indemnity insurance

For accountants



Protecting your
business with
PI insurance ›

The role of an
insurance broker ›

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Peace of mind in turbulent times.

Professional indemnity (PI) insurance covers you in the event you are found responsible for causing financial loss to your client as a result of a professional error or omission.

A PI policy covers legal costs and expenses you may incur defending a claim, as well as any compensation payable if you are found responsible.



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PI insurance for accountants.

It's impossible to predict if, when and how a client might make a claim against you. However, you can protect your business by having PI insurance in place.



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PI insurance is a requirement of many accountancy professional bodies. But equally, it's chosen by professionals because it:



Encourages best practice



Protects your business and clients



Provides reassurance to clients.



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Mistakes happen, no matter how hard you try to avoid them.

PI insurance is there to protect you and your business
should a client claim financial loss for incidents such as:



A breach of a professional duty of
care or contract



Unintentional breach of confidentiality
and/or copyright



Loss of documents/data.



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The role of your broker in arranging your PI insurance

Not all PI policies are the same, and insurance brokers can help you navigate your purchase. Brokers use their knowledge of the PI market and your business to:



Avoid gaps or duplication of cover



Access reputable insurers that meet minimum security ratings



Ensure you have the right cover in place



Help you process claims professionally, promptly and efficiently



Protect your best and specific interests



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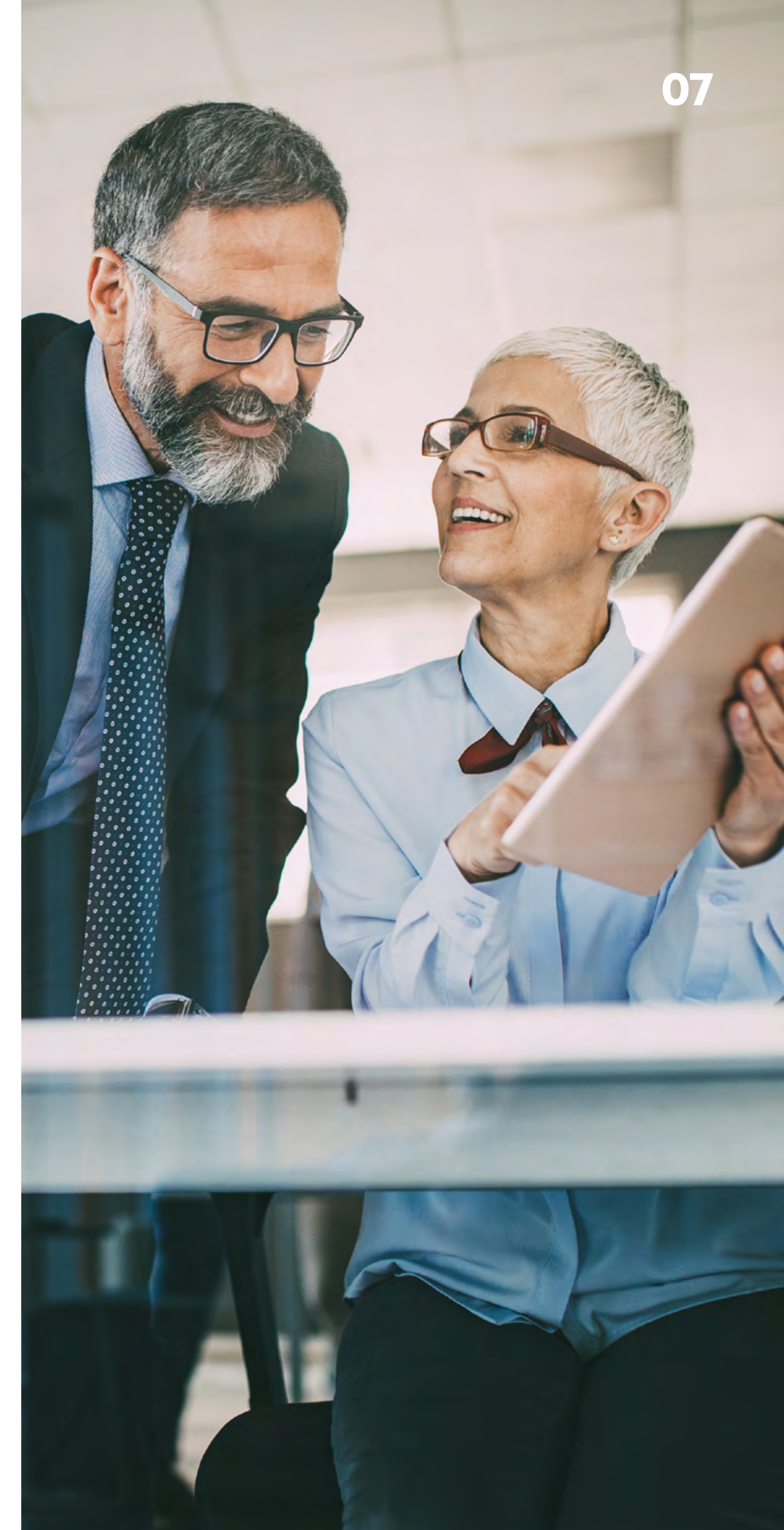
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The PI insurance market is more challenging at present.

Insurance markets cycle from hard to soft, soft to hard, which in turn impacts commercial businesses in different ways.

After benefitting from favourable market conditions for more than a decade, we're now seeing the global PI insurance market begin to change, and market conditions hardening. In short, a hard market can be described as reduced market capacity.

Insurers have a lower appetite for risk, are reluctant to write policies or are leaving the market altogether.





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Finding cover will be more challenging than previous years.

It's a good idea to approach your broker early so there's plenty of time for them to find and negotiate cover before your renewal. We recommend speaking to your broker 60 days in advance of your renewal.



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Your cover should include protection against:



Civil liabilities arising from the provision of a professional service, such as negligence.



A breach of statutory duty



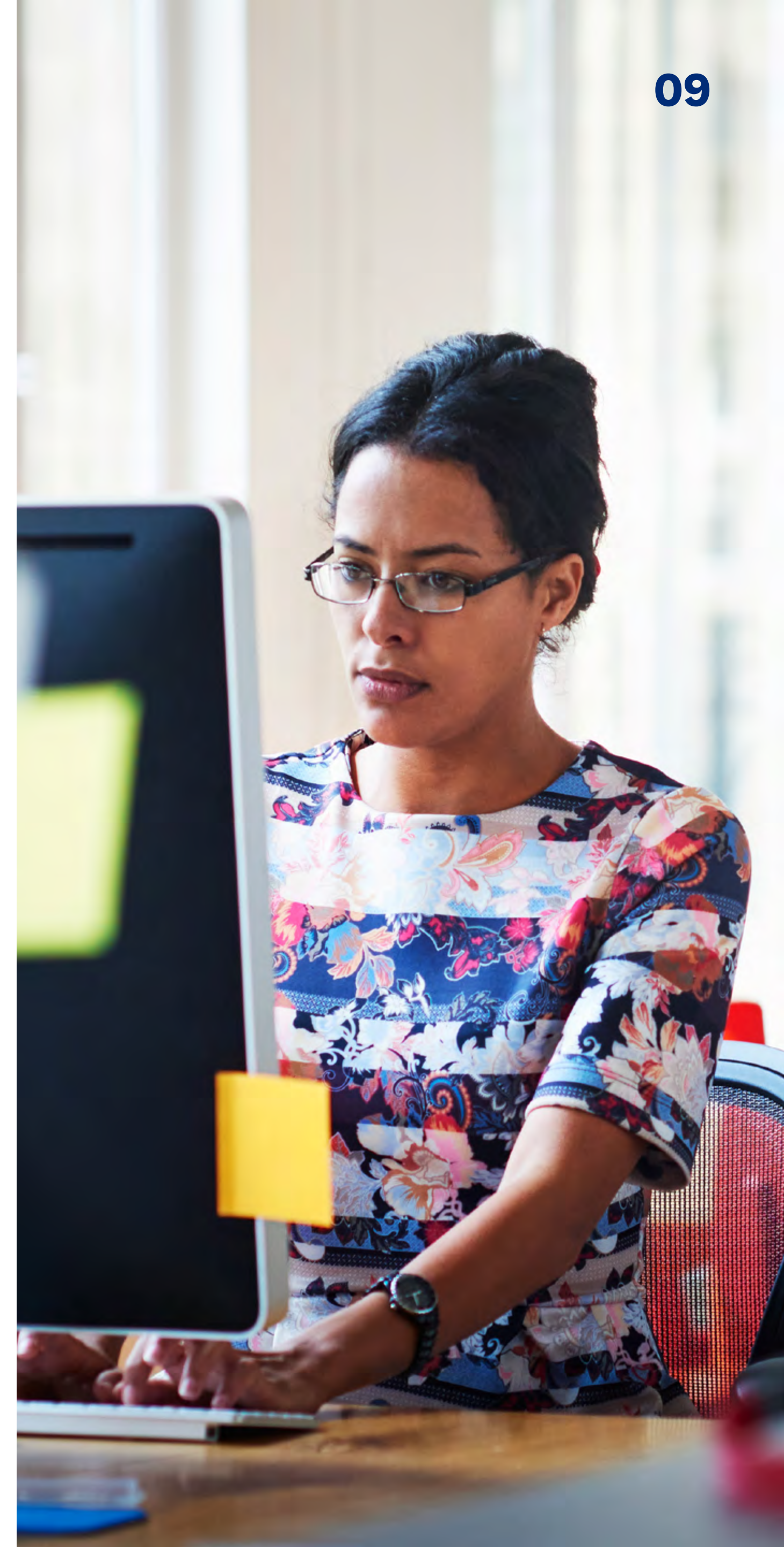
Libel and slander



A breach of intellectual property rights



Negligent acts, errors or omissions.



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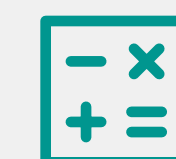
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At Marsh Commercial, we have a team dedicated to helping you manage the specific risks you face as chartered accountants.

We're the trusted PI insurance partner of the ICAEW because of our:



Depth and breadth of knowledge of the accountancy sector and PI insurance



Exclusive accountancy PI scheme developed especially to meet the needs of accountants



Access to the UK's leading and specialist insurer markets



Excellent service and professionalism



Strategic relationships with reputable A-rated insurers



In-house claims service.



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**While part of a world-leading insurance group,
we're proud to be a UK community broker with a
local branch network the length of the country.
We combine the power of Marsh with the
passion of our people to bring you:**



Expertise

Our team has a wealth of knowledge in arranging commercial insurance for professionals. We take time to understand your business to ensure the protection you have in place is suitable for the risks you face.



Confidence

We know you're dedicated to delivering specialist advice. You can be confident we're committed to working with leading insurers on your behalf. We'll arrange appropriate cover – on competitive terms.



Service

We're here for you when you need us – from providing tailored advice to walking you through the claims process. So while you focus on supporting your clients, we're here to protect you, making insurance one less thing for you to worry about.



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As part of Marsh

we can offer you a range of dependable insurance products –
and the expertise we offer is built on a reassuring heritage in
the professional sector, as part of Marsh UK & Ireland:

140

years' experience supporting
SMEs through changing times



Dedicated Enterprise Centres of
Excellence focused on servicing
the professional services sector



Access to more than 50 markets,
including Lloyd's of London

More than

50

locations throughout the UK



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Hear from people like you, in businesses just like yours...

“

Samantha was very pleasant and helpful to deal with, and tried very hard to find suitable cover at a realistic cost.”

PHILIP KANAS

“

We received wonderful support from Marsh Commercial during our insurance renewal process. The communication was clear, courteous and timely and Kasia ensured we were informed every step of the way.”

LUDMILA BERKESOVA
Infiniti Research LTD

“

We feel that Alexander is a truly professional PI broker. He listens carefully to the accountancy services we provide to our wide range of clients from UK to Far East and advised us accordingly.”

OSCAR IP
Ip's Associates Limited





Get in touch.

Need expert advice?

Call the professions team now, or complete our online form and we'll call you.

0345 894 4684

Request a callback

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