



Accountants Professional Liability

Accountants provide a broad range of services, from lodging individual tax returns to auditing public company financial reports. AIG Australia offers a civil liability professional liability insurance solution to cover these diverse exposures and provide you with peace of mind.

Key Exposures

- Failure to promptly lodge tax returns to the ATO
- Incorrect tax advice
- Failure to properly carry out an audit function
- Incorrect business valuations
- Bookkeeping errors
- Fraud & dishonesty
- Fidelity

Covers

- Civil liability
- Misleading or deceptive conduct (including under the Trade Practices Act 1974, Corporations Act 2001, ASIC Act 2001 or similar provisions in the States' Fair Trading Acts)
- Intellectual property (including breach of copyright)
- Defamation
- Fraud or dishonesty of principals, partners, directors or employees (including theft of third party money or securities)
- Loss of documents cover up to the limit of liability
- Defence costs





Standard Extensions

- Court attendance costs
- 30 day extended reporting period
- Property cover for lost documents – no breach of duty required (sublimited to \$250,000)
- Previous business name
- Quasi judicial costs (sublimited to \$100,000)
- Joint ventures
- Vicarious liability
- Past partner liability
- BusinessGuard Advisory Panel (providing limited free advice on matters which are relevant to the cover provided under this policy)

Optional Extensions

- Employment practices liability (covering claims by employees made against the policyholder, or any principal, partner, director or employee)
- Fidelity (covering financial loss of the policyholder as a result of fraudulent or dishonest acts committed by an employee)

Limits

- Up to \$25 million capacity

Key Exclusions

- Audit of publicly listed companies (unless specifically approved by us)
- Investment advice

Underwriting Information

- AIG Australia professional liability proposal form or suitable alternative
- Full claims experience, including full details of all paid and outstanding matters
- Start up operations will require resumés for all principals, partners or directors and details of their past claims experience

Target Market

Any firm that can demonstrate a positive approach to risk management.

AIG Australia

American International Group, Inc. (AIG), world leaders in insurance and financial services, is the leading international insurance organisation with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's common stock is listed in the U.S. on the New York Stock Exchange as well as the stock exchanges in Ireland and Tokyo.



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