

Accountants Professional Liability Insurance



COVERAGE COMPARISON	PEARL INSURANCE / GENERAL STAR NATIONAL	COMPANY A	COMPANY B
Deductible Credits	Deductible is waived when claim is successfully resolved through Alternative Dispute Resolution (\$25,000 max); OR, 25% Deductible Reduction for Early Claim Resolution (claim closed within one year — \$10,000 Max); OR, 50% Deductible Reduction for use of Engagement Letters (\$7,500 max). Should more than one deductible reduction event occur, deductible may be waived completely (\$25,000 waiver max)	50% deductible reduction for successfully mediated claims with maximum reduction of \$50,000 OR for use of Engagement Letters, other than audit or attest services, with a maximum reduction of \$5,000	For claims arising from assignment in which you used an engagement letter that was signed prior to the act, deductible reduced by 50% subject to maximum reduction of \$10,000 per claim and \$25,000 for the policy period. Does not apply to audit or other attest services, OR, Deductible will be waived when claim is resolved by Alternative Dispute Resolution. Maximum of \$25,000 each claim, OR, when claim is resolved within one year of being reported, deductible reduced by 25% with a maximum reduction of \$25,000
Social Media Coverage Defined	Yes	No	No
AM Best Financial Rating	A++, A Berkshire Hathaway Company	A	A
Directors & Officers Coverage	Coverage Extension — including indemnification up to \$10,000 in aggregate. Part of policy limit and deductible does not apply	Excluded	\$15,000 per claim and \$30,000 per policy period. Supplemental Coverage — Not subject to deductible
Extended Reporting Period/ Death, Disability, or Retirement	For retiree/sole proprietor - premium waived with continuous coverage when insured with GenStar and 7 years continuous coverage and at least 55 years of age; 6 years of continuous coverage and at least 56 years of age; 5 years of continuous coverage and at least 57 years of age. Death or Disability for sole proprietor — free unlimited tail	No	Retiree tail premium waived if insured with Company B for 7 consecutive years and at least 55 years of age or Insured for 6 consecutive years with Company B and 56 years of age or Insured with Company B for 5 consecutive years and 57 years of age. Death or Disability ERP at no charge when requested within 90 days after death or disability
Consent to Settle Clause	No Hammer Clause	No Hammer Clause	Hammer Clause
Claims for Third Party Discrimination	Included as a Coverage Extension with a \$100,000 expense limit and no deductible	Defense Costs Included	Excluded but some defense included as a supplemental coverage — Discrimination complaint coverage reimbursement up to \$25,000 per policy period, for defense expenses
Pro Bono Services	Coverage Extension — Pro Bono professional services covered. Part of policy limit and subject to deductible	Included under Professional Service definition	Professional Service definition includes Pro Bono services with Insured's knowledge
Personal Injury	Yes — no advertising injury exclusion	Yes — no advertising injury exclusion	Covered under exclusion giveback. Also gives back coverage for Bodily Injury resulting from Professional Services
Audit Clause	No Audit Clause in policy form	No	No

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Supplemental Payments/ Legal Services	Disciplinary/Regulatory Complaints	Up to \$35,000 in attorney fees per policy period	Up to \$12,500 per policy period	Up to \$50,000 defense expenses per policy period
	Disabled Partner Replacement (except NH)	Yes — \$2,500 in aggregate	No	No
	Employee Dishonesty	Up to \$5,000 in aggregate for direct loss of or damage to your personal property or personal property of your client held in an Insured's care, custody, and control, resulting from Dishonest Acts committed	No	No
	Loss of Earnings	\$600 for each Insured , for each day	Up to \$75 per hour	\$750 per day and \$50,000 for the policy period
	Privacy & Information Security	Includes \$5,000 — ability to endorse additional limits	No	\$25,000 reimbursement for cost of hiring a third party consultant to mitigate potential legal liability claims from any security breach which results in loss for theft of confidential client info
	Reputation Protection	\$25,000 in aggregate in expenses for one or more Reputation Events	No	Up to \$10,000 per claim and \$30,000 per policy period. Not subject to deductible
Exclusions	Production of Documents/ Subpoena Assistance	For suit which Insured is not a party. Includes reasonable attorney fees and other costs, expenses	Yes — for issues where you are not a party to the claim	Included
	Destruction of Tangible Property	Destruction of tangible property unless client's records in your care	Destruction of tangible property unless client's records in your care	Excluded but does not apply to client records which are in your care, custody, or control
	Equity Interest	Exclusion for professional services for certain entities when Insured or Insured's spouse has ownership interest of 25% or more in entity. Exception does not apply to attest or consulting professional services performed for any entity	Excluded except when Insured or Insured's spouse has equity interest of less than 10% of entity	Excluded except when Insured's equity interest is less than 10%
	Exclusions for Claims Resulting From Suits for Fees	No such exclusion	No such exclusion	No such exclusion
	Insured Against Insured	Excluded but included when Insured is performing professional services for another Insured	Not excluded	Excluded except when Insured is providing professional services for another insured
	Punitive Damages	Included where insurable by law	Excluded	Included where insurable by law

Equity Plus Endorsement—Exclusive to Pearl!

- > Adds various coverages including:
 - > Moonlighting for Tax Preparation for Partners of the firm
 - > Partners Extended Reporting Period
 - > Coverage for IRS 7216 issues with \$25,000 expense limits
- > Disabled Partner Replacement/addition of \$15,000 for fees associated with hiring a qualified temp replacement
- > Deductible waived when a claim is successfully closed within one year (\$10,000 maximum waiver)

If you have any additional questions, please call **866.809.5169**, email pl@tscpainsure.org or visit tscpainsure.org/pl

Underwritten by:



Plan Administrator:

