

# Accountants Combined Liability

## Broker Fact Sheet: HCL4A

This factsheet is for brokers' information only. It is not a Product Disclosure Statement. The product can be accessed via Sunrise Exchange, under Product Code HUTPI. We will only accept submissions via Sunrise - we do not accept emailed submissions. Contact Ross Chambers at [ross.chambers@hutchunderwriting.com.au](mailto:ross.chambers@hutchunderwriting.com.au) with any questions.

### Our Target Market

This product has been designed for SME consulting accountants across Australia. The product includes Professional Indemnity, Public Liability, and Cyber coverage as standard. This is not suitable for Architects, Engineers, Real Estate Agents, IT Consultants, non-accounting consulting professionals, or blue-collar businesses undertaking manual work or manufacturing.

### Our Appetite

Our Maximum Capacity is as follows:

- Fee Income / Revenue \$10M
- Maximum Limit \$5M
- Maximum Reinstatements 2
- Declined services
  - Audit of Publicly Listed Companies, Financial institutions, or Large Companies
  - Merger and Acquisition
  - Insolvency practitioners
  - CFO service providers

Our objective is to automate smaller, well-established risks, working in industries and occupations that are within appetite. The following summarises our auto-acceptance criteria, please note a referral may be triggered for other rating factors:

- Turnover \$1M
- Maximum Limit \$5M
- Re-instatements 2
- Years of experience in similar role Greater than 3
- Nil claims or circumstances

### Product Highlights

Section	Cover Summary	Limits Available
Section 1 – Professional Indemnity	Cover for Claims made against the Insured, during the Policy Period in respect of Civil Liability incurred in the conduct of the Professional Business.	Up to \$5M Any one Claim, and up to \$10M in the Aggregate



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Section 2 – Public Liability	Cover for legal liability up to the Limit of Liability for a claim arising out of an occurrence during the Policy Period, in connection with the Professional Business	Up to \$20M Limit of Liability
Section 3 - Cyber	Coverage includes <ul style="list-style-type: none"> <li>• Claim made against You for a Data Security Breach (3<sup>rd</sup> party loss)</li> <li>• Claim made against You for a Client Network Infection (3<sup>rd</sup> party loss)</li> </ul> loss of Funds as a result of Cyber Crime (1 <sup>st</sup> party loss)	\$25,000 limit included

## Optional Extensions

	#	Cover	Limit Available
Available under Section 1	1	Fidelity	Up to \$500,000
	2	Sudden and Accidental Pollution	Section 1 Limit
	3	Previous Business	Section 1 Limit

## Policy Benefits

Policy Section	#	Description	Limit Available
Section 1	1	Emergency Defence Costs	\$50,000
	2	Public Relations Expenses	\$50,000
	3	Acquisitions and Mergers	Up to Section 1 Limit
	4	Affiliated Firms	
	5	Auditing Standards	
	6	Consultants, Contractors and Sub-Contractors	
	7	Consumer Protection Legislation	
	8	Continuity	
	9	Forensic Accounting	
	10	Forgery	
	11	Dishonesty of Employees	
	12	Intellectual Property Rights	
	13	Joint Venture Liability	
	14	Loss of Documents	
	15	Representation at Inquiries and Judicial Review	
	16	Run-Off Cover	
	17	Spouse Liability	
Section 2	1	Interest and Claimants Costs	Up to Section 2 Limit
	2	Temporary Protection	

## Coverage Highlights

- Broad definition of Civil Liability
- Inclusive Limit of Liability
- Cover for Auditing Standards Claims
- Liability for claims made against an Affiliated Firm
- Cover for pecuniary loss from Forgery
- Section 3 Cyber included by default on all quotes



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