



McGOWAN PROGRAM ADMINISTRATORS



CPAOneProSM POLICY HIGHLIGHTS

MORE THAN JUST A POLICY

▶ **DISCIPLINARY & REGULATORY COVERAGE**

CPAOneProSM provides \$50,000 per incident in defense expenses for responding to a Disciplinary Proceeding or Regulatory Event with a \$100,000 aggregate. This is not subject to the deductible.

▶ **EXPENSE REIMBURSEMENT**

CPAOneProSM provides \$1,250 per day up to \$100,000 per policy aggregate for expenses incurred when you attend a hearing, or arbitration proceeding. This is in addition to the limit of liability and not subject to the deductible.

▶ **SUBPOENA EXPENSES**

CPAOneProSM provides unlimited Subpoena expense coverage. This is in addition to the limit of liability and not subject to the deductible.

▶ **DISCRIMINATION COMPLAINT COVERAGE**

CPAOneProSM provides full policy limits for defense and damage protection for discrimination claims or complaints made against you for Wrongful Acts except for any claims or complaints made against you by your employees. This coverage is not subject to the deductible.

▶ **NETWORK SECURITY & PRIVACY PROTECTION**

CPAOneProSM offers broad coverage endorsements on all policies for network security breach coverage, privacy liability, , privacy event mitigation expenses, public relations, electronic media, and regulatory expenses resulting from Network Security and Privacy Events.

▶ **DEFINITION OF PROFESSIONAL SERVICES:**

CPAOneProSM offers a broad definition of professional services to meet the needs of today's multifaceted CPAs and Accountants; can include but not limited to investment advisory services, business valuation, litigation support, life agents coverage, trustee/executor and other consulting services.

▶ **DEDUCTIBLE INCENTIVE COVERAGE ENHANCEMENT**

- ▶ 100% deductible reduction up to \$30,000 and 50% deductible reduction up to the next \$20,000 if mediation or arbitration is used to resolve a claim
- ▶ 50% deductible reduction up to \$25,000 per claim and \$50,000 aggregate if an engagement letter was used for services other than audit or review
- ▶ Deductible reduction of 10% (max of 50%) for each consecutive 12 month policy period without a claim

▶ **REDUCED DEDUCTIBLE WITH ALTERNATIVE DISPUTE RESOLUTION AND/OR MEDIATION LANGUAGE**

CPAOneProSM provides 100% Waiver of Deductible up to \$30,000 and an additional 50% Waiver up to \$50,000 when Mediation or ADR language is used within the engagement letter.

▶ **IRS FINES AND PENALTIES COVERAGE ENHANCEMENT**

CPAOneProSM provides up to \$50,000 per Policy Period, for any fines or penalties assessed against you pursuant to Internal Revenue Code Sections 6694, 6695(a) and 7216. Not subject to the deductible.

▶ **REGULATORY CONSUMER PRIVACY PROTECTION**

CPAOneProSM provides up to \$10,000 in fines, sanctions and/or penalties levied against you for failure to comply with the consumer privacy protection regulations promulgated by the Federal Trade Commission's final rule on privacy of consumer financial information (Title 16 CFR Part 313) otherwise known as the Gramm Leach Bliley Act of 1999.

▶ LIMITS OF LIABILITY & RETENTIONS

CPAOneProSM can provide limits of liability from \$100,000 up to \$10,000,000 for select firms.

- ▶ Claims Expenses In Addition to the Limits of Liability Available
- ▶ Loss Only/First Dollar Defense Deductibles Available
- ▶ Aggregate Deductible Options Available

▶ ADDITIONAL CLAIMS EXPENSES COVERAGE ENHANCEMENT

In the event the aggregate Limit of Liability as stated in the Declarations is exhausted by payment of Damages or Defense Costs and there remains unresolved or outstanding claims or expenses the CPAOneProSM provides reimbursement for an amount equal to ten percent (10%) of the Limit of Liability up to a maximum amount of \$250,000.

▶ CONSENT TO SETTLE ENDORSEMENT

CPAOneProSM provides that a claim will not be settled without your consent.

▶ WORLDWIDE COVERAGE

CPAOneProSM policy applies anywhere in the world.

▶ PRE-CLAIM ASSISTANCE

CPAOneProSM policy includes Pre-Claim Assistance, which provides insureds with guidance and assistance to mitigate matters which have the potential to develop into claims. This is in addition to the limit of liability and not subject to the deductible.

▶ LOSS CONTROL HOTLINE

CPAOneProSM Hotline is designed to assist accountants with all of the following:

- ▶ Advice on early claim intervention
- ▶ Suggestions for appropriate limitation language for engagement letters or client fee-for-service contracts
- ▶ Best practice consultation for maintaining client relationships

▶ CLAIMS TRIAGE SERVICE

Claims Triage is used to quickly assess the following attributes of a subpoena, incident or claim:

- ▶ Nature and facts of the reported matter
- ▶ Possibility of facts to mitigate damages
- ▶ Possible outcomes
- ▶ Possible defenses
- ▶ Need for experts

▶ RISK MANAGEMENT SERVICES

- ▶ Best practices
- ▶ Engagement letter review
- ▶ Website review
- ▶ NASBA approved webinars
- ▶ Industry updates
- ▶ CPA alerts
- ▶ Tax organizer review
- ▶ Quality control document review
- ▶ Marketing material review
- ▶ Risk management tools

▶ MCGOWAN PROGRAM ADMINISTRATORS

McGowan Program Administrators (MPA) is America's leading writer of innovative insurance programs. MPA is a Managing General Underwriter and Program Manager. MPA designs, administers and markets highly-specialized programs of insurance.

HANOVER INSURANCE COMPANY

The Hanover is a leading property and casualty insurance company dedicated to achieving world-class performance. Our commitment is to deliver the products, services, and technology offered by the best national companies with the responsiveness, market focus, and local decision making of the best regional companies. This powerful combination has been a proven success since our founding in 1852.

- ▶ Rated "A" (Excellent) from key industry analysts – A.M. Best, Standard & Poor's, and Moody's
- ▶ One of the 40 oldest member companies on the New York Stock Exchange (NYSE)
- ▶ National company with a local, personal approach headquartered in Worcester, Massachusetts with more than 40 local offices in the United States
- ▶ International capabilities through Chaucer, a member of Lloyd's of London
- ▶ \$5.1 billion in total revenues
- ▶ Ranked 506 on Fortune® 1000
- ▶ One of the fastest growing Property & Casualty companies over the past decade



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