

CPA VALUE PLAN:

Affordable professional liability insurance from the plan created just for small firms.

CPA Value Plan is the only AICPA-endorsed insurance plan designed exclusively for:

- > Small CPA firms
- > With up to \$400,000 in annual revenue
- > And three or fewer professionals on staff

The Plan offers a quick and easy application process, so you can obtain a free, no-obligation rate and coverage quotation, with the ability to purchase online, in just minutes.

The AICPA's Professional and Personal Liability Insurance Programs Committee is a group of practicing CPAs in public practice who helped direct the development of the CPA Value Plan. The Committee monitors its coverage and pricing structure to help ensure that the Plan meets your professional needs—at affordable rates.

The Plan covers general accounting and consulting services, including:

- > Tax planning and preparation
- > Personal financial planning
- > Bookkeeping
- > Compilations
- > Reviews
- > Audits
- > Management advisory services
- > EDP services and system consultations
- > General business planning
- > Litigation support services

The Plan gives you the broad coverage you need to insure your firm and your staff against malpractice claims.

Coverage Features

- > Coverage of your professional, administrative and clerical staff, including per diem employees
- > Four levels of coverage limits—including both a per claim limit and a higher annual aggregate limit:
 - \$100,000/\$250,000
 - \$250,000/\$500,000
 - \$500,000/\$1,000,000
 - \$1,000,000/\$2,000,000
- > Choice of deductibles:
 - \$0
 - \$1,000
 - \$5,000
- > Claims-made coverage
- > Prior acts coverage
- > Defense counsel provided
- > Consent to settle
- > Claim expenses outside the limits are available
- > Extended claims reporting period
- > Premium financing available

Expanded Coverages

- > **Increased** Defendants Reimbursement—\$75 per hour for the time you spend to attend a trial or arbitration proceeding at CNA's request in connection with a claim
- > **Increased** Regulatory Inquiry Coverage—up to \$12,500 for attorney fees and court costs associated with responding to a regulatory investigation of your firm arising out of the rendering of professional services
- > **New** Receivers/Trustees Coverage—for court-appointed receivers and bankruptcy trustees
- > **New** Network Risk and Privacy Claim Coverage—modifies the definition of "claim" within the policy to include **privacy claims and client network damage claims**

- > Subpoena Coverage—provides legal representation in responding to a subpoena arising out of the firm's professional services, provided the subpoena arises out of a dispute to which firm personnel are not a party and the firm has not been engaged to provide advice in connection with the dispute
- > Defense Coverage—for alleged discrimination in client selection
- > Innocent Insureds Coverage—provides coverage to innocent principals, partners and employees in the event of fraud or misrepresentation by another principal, partner or employee
- > Coverage for services as an executor, administrator or personal representative of an estate and as a trustee of personal trusts and charitable remainder trusts

Premium Credits Available

- > **New AICPA Audit Quality Center membership**—Members of the AICPA Governmental and Employee Benefit Plan Audit Quality Centers now receive a premium credit of up to 5% per center - for a total of up to 10%. The maximum amount of the credit available is \$400 per policy.
- > Engagement letter use—Firms which regularly use engagement letters may qualify for a premium credit of up to 5%.
- > Peer review—Firms that have undergone recognized Peer Review within the last three years and obtained an unqualified opinion qualify for a credit of 5%.
- > Claims-free status—Credit available for firms with favorable claims experience.
- > Risk control training—Through live seminars, AICPA webcasts and online self-study training opportunities, firms can earn CPE credit and 7.5% premium credit each year for three consecutive years.

Deductible Reductions Available

- > Deductible credit for engagement letter use—If firms use an engagement letter for non-audit and non-attest services within the policy guidelines in a covered claim, the deductible applying to the claim will be reduced by 50%, up to a total of \$5,000.
- > Deductible credit for use of mediation—When a claim is resolved for an acceptable amount via mediation by an independent, compensated third party (without institution of arbitration proceedings or service of suit), the deductible will be reduced by 50%, up to \$50,000.

Risk Control Program

- > Online Policyholder Resource Center—**exclusive** access to specialized practice management guides, including the Engagement Letter Guide with templates
- > CNA Risk Control/Claims Hotline—access to risk control specialists and claims professionals from CNA — **at no additional charge**
- > Affordable risk control training options—live seminar, AICPA webcast and online self-study course
- > Semi-annual risk control newsletter
- > E-newsletter/Risk Control Alert emails

For a real-time, no obligation quote, simply log on to www.cpai.com/beale
Or
Contact Beale Professional Services at (405) 521-1600.

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