



Authorised Financial Services Provider • FSP Number 38225

We do ordinary things, *extra-ordinarily* well



A licensed non-life insurer and authorised financial services provider [FSP no: 2092]

6.22

**Genoa Underwriting Managers, on behalf of Safire Insurance Company Limited, offers a bespoke Professional Indemnity, Fidelity Guarantee and Third Party Impersonation Fraud Policy for Accountants and Bookkeepers.**

**The Need**

Accounting is a fundamental element of business, linked to providing control, stability, and accountability to a company's finances. The work and advice of Accountants is relied upon and trusted by clients as it helps clients track their income and expenditure, make business decisions and ensure compliance with accountancy laws and regulations.

This evolving role often requires expertise that goes beyond crunching numbers to also include knowledge of accounting systems, business valuations, and mergers and acquisitions.

Professional Indemnity Insurance protects Accountants and their businesses against the claims or alleged claims of a client relating to inadequate advice or services or an omission to complete a specific task within a specified period.

The cover provides defence costs to defend a claim or allegations as well as any compensation required to address any negligence.

**Professional Indemnity**

Genoa Underwriting Managers, on behalf of Safire Insurance Company Limited, offers a claims made policy to our Accountant and Bookkeeper clients.

Our rates are highly competitive and we offer several extensions to the PI policy which cover the following:

- Claims Preparation Costs
- Defamation
- Employee Fraud and Dishonesty
- Joint Ventures
- Loss of Documents
- Regulatory and Disciplinary Expenses
- Statutory Defence Costs
- Sub-Agents, Sub-Consultants and Sub Contractors
- Wrongful Arrest

**Fidelity Guarantee Cover**

The Section is offered to provide cover to the Insured for loss of business funds or property sustained as a direct result of acts of fraud, theft, or dishonesty by an employee in the course of their employment with the Insured.

This cover is offered on a:

- Blanket Basis;**
- Named Person; or**
- Named Positions Basis.**

**Third-Party Impersonation Fraud**

The Section is offered to provide cover to the Insured against an Insured Employee having, in good faith:

- a) transferred money from the Insured's own accounts; or
- b) amended the banking details of a customer, supplier, or service provider in the Insured's EFT payment system as a result of a fraudulent instruction (via e-mail, telephone or facsimile), communicated to an Insured Employee, by a person purporting to be:
  - i) a director, officer, partner, member or sole proprietor of the Insured or Insured Employee; or,
  - ii) a customer, supplier, service provider or adviser, or a representative or Employee of such person or entity, that has a legitimate written agreement or a pre-existing written arrangement or agreement to provide goods or Professional Services to the Insured.

**Note**

This is a brief summary on what we have on offer. Reference should be made to the terms and conditions contained in the Schedule and Policy Wording.

**Secure your Product**

Visit our broker portal and provide us with all the information as detailed under the list of standard underwriting requirements.

**For more information and exclusive products visit [www.genoa.co.za](http://www.genoa.co.za)**