

Insurance for Consulting and Related Service Firms

Every time you provide a service, your business is exposed to risk.

CHUBB®



If Something Goes Wrong, How Effective Is Your Insurance Protection?

A management consulting firm makes recommendations that fail to deliver results the client expected... An accounting firm's network is hacked, resulting in theft of personal data... A fire at a graphic design firm causes damage to the building, equipment and personal property... An employee sues his firm, alleging discrimination and harassment... A consultant is injured while traveling overseas on assignment...

Specialized Risk Solutions That Fit Your Needs

Consulting and related service firms face a myriad of exposures every day and need to fund the best defense possible when threatened by costly litigation. With our cutting-edge insurance products, available on a monoline or package basis, Chubb can ease your worries by providing a tailored insurance solution that addresses your most complex risks.

Professional And Management Liability

Professional errors and omissions (E&O) liability: One of the biggest exposures your business faces is the risk of being sued for overlooking a key piece of information, misstating a fact, or failing to meet client expectations. Even if the lawsuit has no merit, defending your company comes at a price. Chubb's errors and omissions insurance helps protect you against these types of lawsuits worldwide, with a duty to defend anywhere in the world.

Target Customer Profile

Our target market includes:

- Management consulting firms
- Public relations firms
- Advertising agencies
- Graphic design companies
- Market research firms
- Accounting and audit firms

Professional Services

Cyber Liability and Data Security: Though data breaches have become increasingly common, your business must continue to effectively manage client and other proprietary information. Combining third-party and first-party insurance into one worldwide policy, Chubb's cyber liability insurance helps protect against the many risks of operating in today's interconnected world, including e-theft, destruction of critical data, the unauthorized disclosure of personal information, and more.

Employment Practices Liability (EPL): Discrimination. Harassment. Wrongful termination. The employment relationship is complex and can seriously impact your financial security if an employee sues. Chubb's EPL insurance helps protect against allegations stemming from employment-related wrongdoing, including suits brought by your independent contractors. Additionally, we defend actual or alleged breaches of your written employment contracts worldwide.

For many firms like yours, turning to the same insurance carrier for general liability and professional liability insurance facilitates consistency, predictability, and efficiency, especially with regard to claims and exposure management.

Property And General Liability

Property: Whether you own or rent your locations, damage to your property could impact your company's bottom line and slow down delivery of your services. Chubb's property policy includes an automatic blanket limit per location for 12 property coverages, including electronic data property, valuable papers, and fine arts. It also includes broad "all risk" perils like water damage from surface water, seepage through the basement and sewer back-up.

General liability: From slip-and-fall accidents to liquor liability risks to non-employment-related discrimination claims, your company faces a host of general liability exposures every day. Our policy offers liability protection for bodily injury or property damage assumed under an oral or a written contract, as well as broad Who Is An Insured provisions, including the ability to provide primary, non-contribution insurance to third parties when required by written contract.

Added Protection For Your Business

We also offer the following insurance that can be tailored to address your business's additional exposures:

- **Group personal excess liability** insurance offers an added layer of personal liability protection for your key employees at group rates.
- **Management liability** insurance addresses claims of mismanagement and negligence filed against your directors, officers, partners, and fiduciaries. Whether you export services or have locations around the world, Chubb's multinational solutions can address your global business challenges.
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Access To Risk Management Tools And Services

- **Risk Engineering:** From sprinkler system analysis to ergonomic training and fleet safety, our worldwide network of Risk Engineering professionals can help you develop and strengthen strategies to keep your business safer. strengthen strategies to keep your business safer.

- **Online tools:** *eRisk Hub* provides a complete online network security risk assessment and postbreach services, and our EPL Loss Prevention Program, available through *ChubbWorks* (www.chubbworks.com), gives you access to a panel of consultants, a toll-free hotline, an EPL manual, and more.

To round out your risk management program, look to Chubb for all your business insurance needs, including:

- Commercial automobile
- Crime
- Fiduciary liability
- Foreign voluntary workers compensation
- Kidnap / ransom and extortion
- Equipment breakdown
- Business travel accident
- Umbrella and excess liability
- Workers compensation

Connect with us today

To learn more, contact your agent or broker or visit www.chubb.com.

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Miscellaneous Professional Liability Insurance for Consultants

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Chubb understands that your company is relied upon to provide professional expertise on topics that frequently influence your clients' business strategies and operations. The scope and impact of consulting engagements is often complex and ever-shifting, which may lead to misunderstandings in deliverables. Your client may expect your performance to ultimately impact their bottom line, but the magnitude of the expected impact may not be realized. Either of the foregoing can lead to allegations against your company for perceived misrepresentations or errors made in the course of performing professional services.

Even if no one in your company is at fault, defense and settlement costs can quickly add up. Fortunately, Chubb offers Miscellaneous Professional Liability (MPL) insurance to a variety of service providers, including consultants. Chubb's MPL coverage can be tailored to the specific set of consulting services your company provides, including:

- Management and strategy
- Human resources
- Logistics and the supply chain
- Regulatory compliance
- Leadership and executive coaching

Claims Scenarios

A consulting firm provided a client with recommended process improvements to increase efficiency and reduce costs. When the client implemented a portion of the changes, but did not save as much as the consulting firm projected, the client demanded that the consulting firm reimburse the expenses associated with implementing the changes.

A former client sued a consulting firm for breach of contract, contending the firm breached the confidentiality clause in the former client's service agreement. The former client alleged the consulting firm improperly shared proprietary information about its product line with a competitor, also a client of the consulting firm. Monetary damages included lost revenue due to alleged diminished sales.

A young, growing organization engaged a consulting firm to audit certain operations, assess compliance with specific industry regulations and assist in preparing internal compliance manuals. A regulatory body audited the organization the following year and audit results were poor. The organization sued the consulting firm, alleging negligence, misrepresentation and breach of contract.

Coverage Features

The following MPL insurance features are available for consultants:

- Broad definition of Wrongful Act, including Personal Injury and a customized definition of Professional Services
 - Coverage for natural person independent contractors is also available
- Coverage for vicarious liability for the acts of subcontractors your company engages
- Defense Costs are fully covered if a Claim includes at least one covered allegation and Insured
- No fact pertaining to, or knowledge possessed by, any Insured Person will be imputed to any other Insured Person to determine if coverage is available

The Chubb Advantage

Chubb has earned its leadership position in professional liability insurance as a result of our:

- **Financial stability:** Chubb receives consistently high ratings for financial strength from A.M. Best, Moody's and Standard & Poor's, the leading independent analysts for the insurance industry.
- **Reputation for paying claims and superior service:** Our reputation for expert, fair claims handling is renowned in the industry.
- **Broad coverage:** Our MPL insurance products offer some of the broadest coverage available in the marketplace. We provide this coverage on a monoline policy form or as part of a suite of specialty liability coverages.

In the News: Allegations against Consultants

- A firm hired a consultant to help expand its client base, but after netting only one new client in nine months, the firm sued the consultant for misrepresentation.
- When a consultant's proposed billing system for a city didn't work as expected, the city sued, alleging the consultant misrepresented its capabilities and expertise implementing the system.
- The attorney appointed to liquidate a defunct company brought suit against the consulting firm whose allegedly bad advice ended up ruining the company.

Contact Us

For more information on MPL Insurance for Consultants, contact your local agent or visit www.chubb.com/us/professionalliability.

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The claim scenarios described here are hypothetical and are offered solely to illustrate the types of situations that may result in claims. These scenarios are not based on actual claims and should not be compared to an actual claim. The precise coverage afforded by any insurer is subject to the terms and conditions of the policies as issued. Whether or to what extent a particular loss is covered depends on the facts and circumstances of the loss, the terms and conditions of the policy as issued and applicable law.

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