

# PI Shield

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Professional indemnity insurance for  
bookkeepers, BAS agents, and tax agents



Understanding which professional indemnity insurance is the most appropriate for your circumstance can be overwhelming. However, it is important to understand the inclusions and exclusions of your policy. Without this knowledge you risk potentially catastrophic effects on your business.

The team at Accountancy Insurance acknowledge that you are more than just a number and deserve personalised, high quality service and advice. With Accountancy Insurance's PI Shield, this is exactly what you will receive.

The professional indemnity insurance is designed specifically for bookkeepers, BAS agents, and tax agents. Renowned underwriters Acerta on behalf of Guild Insurance Limited have partnered with Accountancy Insurance to ensure PI Shield is a competitive and tailored offering.

PI Shield is designed to take into consideration that all bookkeepers, BAS agents, and tax agents are different. So you can be sure that Accountancy Insurance will provide you with the right cover to suit your needs.

## The advantages of PI Shield for bookkeepers, BAS agents, and tax agents

- > Assurance of the highest standard. The policy is underwritten by Acerta on behalf of Guild Insurance Limited
- > Experienced professionals will assist you not only with the commencement of your policy, but for as long as you enjoy the benefits of PI Shield
- > Expert claims handling, managed locally
- > Highly competitive premiums
- > No lengthy proposal forms to complete at renewal time
- > Convenient premium funding options for pay by the month instalments

**To learn more, contact  
the team on 1300 552 867 or email  
[pi@accountancyinsurance.com.au](mailto:pi@accountancyinsurance.com.au)**

# Taking care of your professional indemnity insurance

## Highlights of the cover

PI Shield complies with Australian professional association by-laws, and fulfils the requirements of The Tax Practitioners Board in Australia, under the *Tax Agents Services Act 2009*.

In addition to providing the essential elements of professional indemnity insurance cover, PI Shield boasts the following additional features:

- > A broad civil liability policy to cover you as a professional accountant
- > Full retrospective liability cover
- > Unlimited reinstatements of the policy limit
- > Optional cover for Limited AFS License holders
- > Employment Practices Liability cover
- > Third party cyber liability cover
- > 2 hours of complimentary legal advice

## Obtain a quote

Bookkeepers, BAS agents, and tax agents who receive a quote for PI Shield are often pleasantly surprised with the extensive covering and competitive offering.

To obtain an obligation free quote, visit the Accountancy Insurance website or contact the team.

An easy online application process is all that is required and your policy will be active typically within 1 - 2 business days, or less.

If you have purchased a professional indemnity insurance policy with another provider which does not offer adequate cover, you may find that it could be as costly as having no cover at all in the event of a claim!

We strongly encourage you to understand exactly what your current policy covers, and more importantly what it does not. If you are uncertain of the extent of cover being offered by other insurers, contact the team at Accountancy Insurance.

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## Case study

### Covered by PI Shield

Bookkeepers, BAS agents, and tax agents can rest assured knowing that in the event they are required to make a claim on their professional indemnity insurance, they have comprehensive cover with PI Shield.

The following case study demonstrates how one decision can lead to a time consuming and potentially costly outcome.

#### **Incorrect advice provided for estate tax return**

A tax agent was employed to complete a deceased estate tax return. The tax agent advised that the estate was not required to pay any tax for the financial year, and that the tax component passed to the beneficiaries. It transpired that this was in fact incorrect and the ATO intervened. The beneficiaries were asked to refund the money to the estate so the appropriate tax owed could be paid.

**The total amount paid in the claim was \$5,975.**

## About Accountancy Insurance

Accountancy Insurance was established in 2003 to specifically service the needs of accounting firms.

Operating across Australia, New Zealand and Canada, Accountancy Insurance provides service to thousands of accounting firms across regional and metropolitan areas.

Tax audit insurance (Audit Shield), professional indemnity insurance (PI Shield) and cyber insurance (Cyber Shield) are commended offerings provided by Accountancy Insurance which are available to Australian accounting firms.

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## Contact Us

If you have any further queries about PI Shield, please contact us.

T: 1300 552 867

F: 1300 554 773

E: [pi@accountancyinsurance.com.au](mailto:pi@accountancyinsurance.com.au)

### Melbourne

Level 9, 60 Albert Road  
South Melbourne VIC 3205

### Sydney

U60, Level 1 Terrace  
60 Union Street, Pyrmont, NSW 2009

### Brisbane

Level 1, 189 Grey Street  
South Brisbane QLD 4101

### Perth

Level 1, 45 Richardson Street  
West Perth, WA 6005

### Adelaide

Level 1, 89 Pirie Street  
Adelaide, SA 5000

Accountancy Insurance Pty Ltd

AFSL: 276100

ABN: 93 149 413 912

ACN: 108 983 295



[www.accountancyinsurance.com](http://www.accountancyinsurance.com)