

Insurance Quote Worksheet

For tax preparers, bookkeepers, CPAs and accounting firms

A practical, carrier-neutral worksheet for collecting your risk information and comparing professional liability, cyber, crime and business insurance quotes on equal terms.

USE THIS BEFORE YOU REQUEST OR RENEW A QUOTE

Complete pages 2-4, then use page 5 to compare up to three proposals. Keep policy wording and endorsements with the completed worksheet.

1 Practice snapshot

LEGAL BUSINESS NAME

DBA / TRADE NAME

PRIMARY CONTACT

EMAIL / PHONE

BUSINESS CITY AND STATE

WEBSITE

WORKSHEET DATE

CURRENT POLICY RENEWAL DATE

2 How this worksheet helps

- Separates professional liability, cyber, crime and general liability needs.
- Surfaces differences hidden behind similar premiums and limits.
- Creates a consistent record for renewals, broker discussions and internal review.

Map the work your firm actually performs

Carriers price and restrict coverage based on services, revenue, client mix, controls and prior claims. Use estimates if final figures are not yet available.

1 Firm size and revenue

ANNUAL GROSS REVENUE

FULL-TIME STAFF

CONTRACTORS / SEASONAL STAFF

APPROX. CLIENT COUNT

YEARS IN BUSINESS

LARGEST CLIENT % OF REVENUE

2 Services offered

- | | |
|--|--|
| ☐ Individual tax returns | ☐ Business tax returns |
| ☐ Bookkeeping / monthly close | ☐ Payroll processing or filings |
| ☐ Audit / attest / review / compilation | ☐ Advisory, forecasts or CFO services |
| ☐ Fiduciary, trustee or executor work | ☐ Investment or financial advice |
| ☐ Bill pay or client-funds authority | ☐ Notary or other professional services |

OTHER SERVICES OR WORK OUTSIDE YOUR PRIMARY ENGAGEMENT SCOPE

3 Higher-risk exposures

- | | |
|--|---|
| ☐ Store taxpayer IDs, bank data or other sensitive client records | ☐ Remote staff or contractors access client systems |
| ☐ Use cloud accounting, tax, payroll or document portals | ☐ Transfer funds, initiate payments or change bank details |
| ☐ Outsource services or use offshore providers | ☐ Sign client contracts with insurance or indemnity requirements |

PRIOR CLAIMS, CIRCUMSTANCES, DISCIPLINARY MATTERS OR COVERAGE CANCELLATIONS

Define the protection you want compared

Check what should be quoted. Then record the policy terms that materially change how each option responds.

1 Coverage priorities

- | | |
|---|---|
| ☐ Professional liability / errors and omissions | Client alleges a professional mistake, missed deadline, bad advice or negligent service. |
| ☐ Cyber liability and breach response | Incident response, notification, forensics, business interruption and third-party privacy claims. |
| ☐ Crime, funds-transfer fraud and social engineering | Fraudulent instructions, employee dishonesty or theft of client/business funds. |
| ☐ General liability and business property | Bodily injury, property damage, advertising injury and physical business assets. |
| ☐ Workers' compensation / employment practices | Employee injury and, if separately insured, employment-related allegations. |

2 Professional liability terms to record

PER CLAIM / AGGREGATE LIMIT

DEDUCTIBLE / RETENTION

RETROACTIVE DATE / PRIOR ACTS

DEFENSE COSTS INSIDE OR OUTSIDE LIMITS

CONSENT-TO-SETTLE WORDING / HAMMER CLAUSE

EXTENDED REPORTING (TAIL) OPTIONS

SUBPOENA, DISCIPLINARY OR REGULATORY COVERAGE

DEFINITION OF COVERED PROFESSIONAL SERVICES

Do not compare premium alone

A lower price can reflect a narrower definition of professional services, defense costs eroding the limit, a later retroactive date, cyber exclusions or less favorable settlement language.

Document controls before the underwriter asks

Security controls may affect eligibility, exclusions, sublimits and pricing. Answer accurately and keep supporting evidence.

1 Core safeguards

- | | |
|--|---|
| ☐ Written Information Security Plan (WISP) is current | ☐ Multifactor authentication on email, cloud and remote access |
| ☐ Tested backups, including an isolated or immutable copy | ☐ Documented patching and supported software |
| ☐ Endpoint protection / EDR on business devices | ☐ Encryption for devices and sensitive transmissions |
| ☐ Annual security and phishing training | ☐ Vendor inventory and security review process |
| ☐ Written incident-response and breach-notification plan | ☐ Call-back or dual approval for funds and bank changes |

CONTROLS IN PROGRESS, EXCEPTIONS OR KNOWN GAPS

2 Technology and sensitive data

APPROX. SENSITIVE RECORDS HELD

REMOTE USERS / LOCATIONS

CRITICAL VENDORS: TAX, ACCOUNTING, PAYROLL, EMAIL, STORAGE, PORTALS

SECURITY EVENTS, WIRE FRAUD, RANSOMWARE, LOST DEVICES OR REPORTABLE BREACHES

3 Cyber quote terms to compare

LIMIT / RETENTION

BREACH RESPONSE / FORENSIC SUBLIMIT

BUSINESS INTERRUPTION WAITING PERIOD

SOCIAL ENGINEERING / FUNDS-TRANSFER FRAUD

DEPENDENT BUSINESS / VENDOR EVENT COVERAGE

APPROVED VENDORS, COUNSEL AND NOTIFICATION PROVIDERS

Compare proposals on equal terms

Copy the quoted terms from the declarations, coverage forms and endorsements. Ask the broker or carrier to explain every blank or material difference in writing.

1 Three-quote comparison

TERM	QUOTE A	QUOTE B	QUOTE C
Carrier / product			
Annual premium + fees			
Financial strength rating			
E&O limits			
E&O retention			
Retroactive date			
Defense inside/outside limit			
Cyber limits / sublimits			
Crime / social engineering			
Material exclusions			

2 Decision checks

- ☐ Covered professional services match everything the firm performs
- ☐ Prior acts and retroactive dates preserve continuous protection
- ☐ Claims reporting, panel vendors and risk-management support are clear
- ☐ Limits and endorsements meet client-contract requirements
- ☐ Cyber, privacy, crime and social-engineering gaps are understood
- ☐ Every material exclusion has been reviewed and explained

DECISION, OPEN QUESTIONS AND FOLLOW-UP OWNER

Keep the complete policy package

Save this worksheet with the application, binder, declarations, coverage forms and endorsements. Report material changes to the licensed insurance professional handling the account.

This worksheet is general educational information for U.S. businesses. It is not a recommendation of any insurer or policy and does not replace advice from a licensed insurance professional, attorney, tax adviser or cybersecurity professional. Policy wording, exclusions, limits, eligibility and pricing vary.