

Professional services

We love a wide range of businesses that provide financial, legal, educational, and other professional services. Our underwriting experience and forms provide coverage customized for the sector.



At a glance

Our appetite for businesses providing professional services is very broad. We love businesses like bookkeeping and tax preparation, tutoring, event planning, trustee services, and more.

These businesses require general liability for third-party bodily injury or property damage claims, or a business owner's policy if they also want to protect their business property. They can also benefit from professional liability insurance for protection against claims of negligence or other lawsuits. Cyber security insurance protects them against technology- or computer-related claims stemming from things like malware and data breaches.

What's unique about this sector

✓ Increase in business starts

New professional services businesses are on the rise, as workers hit by layoffs strike out on their own. These newer businesses often carry greater risk from inexperience.

✓ Economic pressure

Inflation and broader economic conditions squeeze this sector from both sides, as rising costs collide with declining revenue. That pressure can also drive up claims activity.

✓ Innovation

Technology and other advances pave the way for new business opportunities in professional services, but they also introduce new risks.

Classes we love to write

Core appetite

- Accounting
- Bookkeeping
- Court reporting
- Tax preparation

Broader appetite

- Document preparation
- Event planning/promotion
- Medical billing
- Tutoring

Edge of appetite

- Attorney's office
- Insurance agents
- Professional nonprofit
- Talent agency

Available products

Professional liability

Professional liability **protects professional services businesses against claims of negligence or breach of contract**, covering owners, employees, and independent contractors.

General liability

General liability **covers third-party claims of bodily injury or property damage**.

Business owner's policy

A business owner's policy (BOP) **includes general liability coverage for third-party claims**, plus coverage for the business's own property, like computer equipment.

Cyber

Cyber security insurance **covers the costs associated with technology-related losses**, like malware or data breaches.

Why should agents choose Hiscox for professional services businesses?



Flexible underwriting

Professional services businesses have disparate needs, from a solo bookkeeper to a multi-partner accounting firm. We offer dedicated forms and flexibility for complex risks.



Comprehensive coverage

General liability (or business owner's policy), professional liability, and cyber security combine into one package, with endorsements for specific needs. Fewer policies means fewer gaps for your clients.



Dedicated underwriters

Our underwriters bring the industry knowledge and experience to get professional services businesses the right coverage, no matter how challenging the business environment is.

Claim scenarios

Scenario 1: Phishing attack

A bookkeeper clicked a suspicious link in an email, and their computer, including sensitive customer data, was compromised.

✓ Hiscox coverage in action

Their cyber policy covered the cost to recover data and notify clients.

Scenario 2: Costly error

A tax preparer miscalculated a client's company's net income, resulting in IRS penalties and fines, which were paid by the client.

✓ Hiscox coverage in action

The client sued the tax preparer for the error, and that claim was covered by the tax preparer's professional liability policy.

Scenario 3: Injury

A tutor was working with a first grader when the child's mother and toddler sibling came to pick them up. The toddler climbed a bookcase, which fell and injured the child.

✓ Hiscox coverage in action

The tutor's general liability policy covered the claim.

Ready to quote?

Getting a quote is fast and easy. Answer some questions about your client's business and get a quote in minutes.

➔ To find your wholesaler and start a quote, visit hiscox.com/partner-agent

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