



Select Accounts Eligibility Guidelines

Financial Services

Edition: January 2025

Please consult
with your
Underwriter or
Sales Executive for
details and to
discuss risks which
may not meet the
following
guidelines.

Financial Services:

Target businesses include professionals offering accounting or financial planning services and insurance-related products. These businesses can include accountants, financial advisors, insurance agents, mortgage brokers, stockbrokers, and tax preparers.

Financial Services risks will typically have a maximum account size of:

- Total property insured value: \$50M per account/\$15M per location
- Revenue: \$20M annually
- Work Comp Payroll: \$75,000 in premium
- Auto: maximum 25 power units

Quick Links:

[Industry](#)
[Underwriting](#)
[Guidelines](#)

[Industry](#)
[Ineligibles](#)

[Coverage](#)
[Considerations](#)

[Class table](#)

Target Business for Financial Services

- Accountants & Tax Preparers
- Financial Advisors
- Insurance Agents, Brokers, Consultants or Risk Managers
- Mortgage and Loan Brokers

Underwriting Guidelines for Financial Services*

Industry Nuance:

- Home based businesses are acceptable for the industry.
- Three years in business preferred, however new ventures will be entertained.

A few Reminders:

- **Ineligible exposures** can be found in [Ineligible Exposures for this Industry](#)
- Loss activity or prior termination of coverage may require underwriting review and action.
- Where applicable to BOP, the below guidelines apply to business written on our BOP 2.0 product.



[travelers.com](#)

The Travelers Indemnity Company and its property casualty affiliates. One Tower Square, Hartford, CT 06183

This material does not amend, or otherwise affect, the provisions or coverages of any insurance policy or bond issued by Travelers. It is not a representation that coverage does or does not exist for any particular claim or loss under any such policy or bond. Coverage depends on the facts and circumstances involved in the claim or loss, all applicable policy or bond provisions, and any applicable law. Availability of coverage referenced in this document can depend on underwriting qualifications and state regulations.

© 2023 The Travelers Indemnity Company. All rights reserved. Travelers and the Travelers Umbrella logo are registered trademarks of The Travelers Indemnity Company in the U.S. and other countries.

Ineligible exposures for this industry: **	BOP	Monoline GL	Monoline Property	WC	Auto
Banks and Other Financial Institutions	X	X	X	X	
Professional Employment Organizations (PEOs) or any organization offering leased employees or temporary staffing	X	X		X	X
Debt Collection or repossession services	X	X		X	X
Private Equity Firms, Venture Capital Firms & Hedge Funds	X	X			
Financial institutions with custody or control of customers' money	X	X	X		
Risks engaged in digital assets operations	X	X	X	X	X
Credit reporting services	X	X	X		
Insurance companies	X	X	X		X

* Additional underwriting guidelines may apply. Some states may have restricted appetite. Countrywide trends have been captured in the guidelines below, but may not encompass all scenarios

** While outside of Select's underwriting appetite, coverage may be considered by another Travelers business unit. Contact your underwriter to discuss.

Coverage Highlights for Financial Services

Specialized Coverage Offerings:

- **Specialized BOP Endorsements:** [Professional Services Power Pac](#) and [Professional Services Premier](#) include higher policy limits and 30+ coverage features
- [CyberRisk](#)*: provides flexible coverage options, allowing you to easily meet the needs of your customers
- **Employment Practices Liability:** designed to help protect businesses in the event of a claim alleging wrongful employment practices, including discrimination, retaliation, sexual harassment and wrongful termination.
- [Accountants Professional Liability](#)*: designed to help protect accounting professionals against losses resulting from negligence, errors and omissions, breach of contract or breach of duties in the performance of their professional service.

* Now available as a stand-alone policy quoted directly on the BOP 2.0 screen in partnership with [Bond & Specialty Insurance](#)

Notable Industry Exclusions:

The following are mandatory for all classes of business subject to state approval:

- Portfolio Company - Exclusion (CG D5 59 or state equivalent)
- Professional Financial Services Exclusion (CG D6 39 or state equivalent)

Coverage considerations:



[travelers.com](#)

The Travelers Indemnity Company and its property casualty affiliates. One Tower Square, Hartford, CT 06183

This material does not amend, or otherwise affect, the provisions or coverages of any insurance policy or bond issued by Travelers. It is not a representation that coverage does or does not exist for any particular claim or loss under any such policy or bond. Coverage depends on the facts and circumstances involved in the claim or loss, all applicable policy or bond provisions, and any applicable law. Availability of coverage referenced in this document can depend on underwriting qualifications and state regulations.

© 2023 The Travelers Indemnity Company. All rights reserved. Travelers and the Travelers Umbrella logo are registered trademarks of The Travelers Indemnity Company in the U.S. and other countries.

- BOP coverage as well as monoline property and general liability coverage is available.
- Property coverage limits are expected to be insured at 100% unless a coinsurance percentage is selected.
- Property coverage is subject to regional catastrophe underwriting strategy for the perils of wind, hail, wildfire and earthquake
- Both Auto and WC are available as companion policies or on a monoline basis subject to applicable guidelines.
- Umbrella coverage is available when written over a Travelers general liability policy.

Classifications

Eligible operations are businesses specifically listed in the classification section. If multiple business operations are conducted at the same location, each is to be separately classified and rated.

Operations not included within this list may be entertained by [Travelers Bond & Specialty Insurance](#).

Note: Due to the more homogeneous exposures within this industry, all primary ineligible exposures are captured in the [Ineligible Exposures for this Industry table](#).

Class Description
<i>Where professional liability coverage is designated with an * below, it is available as a stand-alone policy quoted directly on the BOP 2.0 screen in partnership with Bond & Specialty Insurance</i>
Accountants and Tax Preparers <i>Bookkeeping, preparing, and auditing financial statements, tax preparation, designing accounting systems, providing advice on matters related to accounting, or a combination of these services.</i> <ul style="list-style-type: none"> • Accountants Professional Liability* available through Travelers Bond & Specialty Insurance
Brokers - Stocks, Securities, and/or Mutual Funds <i>Acting as agents (i.e., brokers) between buyers and sellers in buying or selling securities on a commission or transaction fee basis.</i>
Credit and Debt Counselors <i>Educating and counseling consumers regarding debt management, adjustment, consolidation, and avoidance.</i>
Credit Reporting Services <i>Collecting and analyzing data, calculating credit scores, and providing reports to individuals or institutions</i> <ul style="list-style-type: none"> • Eligible for monoline WC or Auto only within Select.
Financial Advisors <i>Customized investment advice, financial planning advice, and investment counseling to meet the goals and needs of their clients on a fee basis.</i>
Insurance Agents or Brokers or Consultants and Risk Managers <i>Selling annuities and insurance policies as agents (i.e., brokers) of insurance carriers. Services often include consulting on coverage, loss control, or risk management.</i> <ul style="list-style-type: none"> • For claim adjusters, see 'Insurance Adjuster' classification in the Professional Services industry
Insurance Companies <i>Underwriting risk of financial loss in exchange for premium. Services include claim adjusting, rate filing, billing, etc.</i> <ul style="list-style-type: none"> • Eligible for monoline WC only within Select. • A complete suite of property, casualty and specialty coverages is available through Travelers Bond & Specialty Insurance.



travelers.com

The Travelers Indemnity Company and its property casualty affiliates. One Tower Square, Hartford, CT 06183

This material does not amend, or otherwise affect, the provisions or coverages of any insurance policy or bond issued by Travelers. It is not a representation that coverage does or does not exist for any particular claim or loss under any such policy or bond. Coverage depends on the facts and circumstances involved in the claim or loss, all applicable policy or bond provisions, and any applicable law. Availability of coverage referenced in this document can depend on underwriting qualifications and state regulations.

© 2023 The Travelers Indemnity Company. All rights reserved. Travelers and the Travelers Umbrella logo are registered trademarks of The Travelers Indemnity Company in the U.S. and other countries.

Mortgage and/or Loan Brokers

Arranging loans for others by bringing borrowers and lenders together, typically on a commission or fee basis. Does not fund transactions with their own capital.

- Fiduciary Property Liability Exclusion (CG D5 67) is mandatory.

Payroll Services

Generates paychecks, payroll reports, and tax filings based on hours worked, pay rates, deductions, and other payroll-related data from clients.

Private Equity and Venture Capital

Investing in, buying, or restructuring companies that are not publicly traded. Services often include providing working capital, nurturing expansion, and restructuring company's operations.

- Eligible for monoline WC only within Select.
- A complete suite of property, casualty and specialty coverages is available through Travelers Bond & Specialty Insurance.



travelers.com

The Travelers Indemnity Company and its property casualty affiliates. One Tower Square, Hartford, CT 06183

This material does not amend, or otherwise affect, the provisions or coverages of any insurance policy or bond issued by Travelers. It is not a representation that coverage does or does not exist for any particular claim or loss under any such policy or bond. Coverage depends on the facts and circumstances involved in the claim or loss, all applicable policy or bond provisions, and any applicable law. Availability of coverage referenced in this document can depend on underwriting qualifications and state regulations.

© 2023 The Travelers Indemnity Company. All rights reserved. Travelers and the Travelers Umbrella logo are registered trademarks of The Travelers Indemnity Company in the U.S. and other countries.