

Top 5 Common Insurance Claims for Consultants



Errors and Omissions

Mistakes happen, even with expert advice. Common claims include giving advice that doesn't deliver results or making calculation errors that cause financial losses. Professional liability insurance can cover legal fees and damages.



Intellectual Property

Disputes over who owns work can lead to legal battles. Claims often arise when clients accuse consultants of reusing proprietary strategies or reports. Insurance helps with legal defense and settlements.



Data Breaches

Hacked or leaked client data can lead to expensive claims. Common issues include phishing scams or system vulnerabilities exposing sensitive information. Cyber liability insurance covers recovery costs and legal fees.



Property Damage

Accidents at client sites, like spilling coffee on a laptop or breaking equipment, can result in claims. General liability insurance covers repair or replacement costs.



Confidentiality Breaches

Sharing protected information can lead to lawsuits. Claims often involve violations of non-disclosure agreements or disclosing proprietary details. Professional liability insurance can cover legal costs and damages.