

Risk Management and Practice Assistance Hotline

Although the threat of malpractice litigation is certainly a major challenge for accountants today, it is not the only risk to be managed in an accounting practice. Monitor Liability Managers has enlisted the assistance of the Accountants Practice Team at Wilson Elser LLP to provide a hotline that supplies loss prevention assistance aimed at reducing the risk of litigation and offers Wilson Elser's broad base of experience gained from working with a diverse array of accounting firms to provide guidance on best practices and risk management.

Adopting and following certain best practices are the first steps in reducing risk. Best practices can range from client screening and acceptance to identifying risky situations and clients, to terminating client relationships. The adoption of, and adherence to, best practices will reduce the risk of dissatisfied clients, unpleasant situations and, of course, litigation.

The Risk Management and Practice Assistance Hotline is offered to insured accountants on a confidential basis. Wilson Elser's risk management experts are available to discuss the challenges facing the insured's practice and to develop appropriate suggestions to reduce risks. The hotline program is not limited to calls to resolve disputes but also offers assistance in avoiding the environment in which disputes may arise.

The Risk Management and Practice Assistance Hotline is available to insured accountants through a toll-free number at (877) MON-LIAB (666-5422) and an electronic contact sheet maintained on Wilson Elser's Web site.

For more information about the Risk Management and Practice Assistance Hotline and the Accountants Practice Team at Wilson Elser LLP, please go to www.wilsonelser.com/practices and select "Accountants."