

CERTIFIED PUBLIC ACCOUNTANT MALPRACTICE INDEMNITY AGREEMENT

This Certified Public Accountant Malpractice Indemnity Agreement (the "Agreement") is entered into as of _____, by and between:

Indemnifier: _____ with a principal address at _____

and

Indemnitee: _____, a Certified Public Accountant (CPA) with a principal place of business at _____

RECITALS

WHEREAS, the Indemnitee provides professional accounting, tax, auditing, and financial advisory services;

WHEREAS, the Indemnifier wishes to retain the services of the Indemnitee, or has a vested financial interest in the services provided by the Indemnitee, as detailed in separate engagement agreements;

WHEREAS, as a condition to rendering such professional services, the Indemnitee requires protection against potential professional liability, claims, losses, or damages that may arise out of the performance of such services; and

WHEREAS, the Indemnifier agrees to indemnify and hold harmless the Indemnitee under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. INDEMNIFICATION

The Indemnifier hereby agrees to defend, indemnify, and hold harmless the Indemnitee, its officers, directors, employees, agents, and representatives, from and against any and all claims, liabilities, losses, damages, demands, actions, causes of action, suits, proceedings, judgments, assessments, deficiencies, costs, and expenses (including, without limitation, reasonable attorneys' fees and legal expenses) arising out of or relating to any actual or alleged professional malpractice, errors, omissions, negligence, or breach of duty committed or alleged to have been committed by the Indemnitee in the performance of professional services for _____.

2. EXCEPTIONS AND LIMITATIONS

Notwithstanding Section 1, the Indemnifier shall not be obligated to indemnify the Indemnitee for any claims, losses, or liabilities that are finally judicially determined to have resulted directly from the Indemnitee's:

- a. Willful misconduct or intentional fraudulent acts;
- b. Criminal conduct or knowing violations of the law; or
- c. Services rendered outside the scope of authorized professional engagements.

3. NOTIFICATION OF CLAIMS

The Indemnitee shall give prompt written notice to the Indemnifier of any claim, action, suit, or proceeding commenced against the Indemnitee, or any threat thereof, for which indemnification may be sought under this Agreement. Failure to provide prompt notice shall not relieve the Indemnifier of its obligations under this Agreement except to the extent that the Indemnifier is materially prejudiced by such failure.

4. DEFENSE OF CLAIMS

Upon receipt of notice under Section 3, the Indemnifier shall have the right to assume the defense of any such claim or action with legal counsel reasonably acceptable to the Indemnitee. The Indemnitee shall cooperate fully with the Indemnifier in the defense of any such claim. The Indemnitee shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the Indemnitee unless the Indemnifier has failed to assume the defense or there is a conflict of interest between the parties.

5. TERM AND TERMINATION

This Agreement shall remain in effect with respect to all professional services rendered by the Indemnitee on behalf of the Indemnifier from _____ until terminated by either party upon _____ days' written notice. Notwithstanding any termination, this Agreement shall survive and continue in full force and effect with respect to any acts or omissions occurring prior to the effective date of termination.

6. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of _____, without giving effect to conflict of laws principles. Any legal action arising under this Agreement shall be brought exclusively in the courts of _____.

7. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the parties regarding the subject matter hereof and supersedes all prior agreements, representations, or understandings, whether oral or written, relating to such subject matter.

IN WITNESS WHEREOF, the parties hereto have executed this Certified Public Accountant Malpractice Indemnity Agreement as of the date first written above.

INDEMNIFIER:

INDEMNITEE:

Signature

Signature

Print Name

Print Name

Title

Title

Date

Date