

LIABILITY INSURANCE SOLUTIONS

Errors & Omissions (Professional Liability)

Errors & Omissions (Professional Liability) Insurance protects you against liability or allegations of liability for injury or damages that have resulted from a negligent act, error, omission, or malpractice that has arisen out of your professional capacity as a planner. This insurance protects planners by ensuring that your legal defence is coordinated and paid for if a claim is made against you. Your policy also covers the cost of client compensation and damages.

Coverage	Limit
Professional Liability	\$5,000,000 per claim/aggregate
Policy Form	Claims-made
Geographical Limits	Worldwide
Disciplinary Defence Costs	\$100,000
Criminal Defence Costs	\$150,000
Reputation Management Coverage	\$75,000
Court Attendance Costs	\$500/day for Directors/Partners \$250/day for Employees
Occupational Health & Safety Act	\$50,000
Cyber Security & Privacy Liability	\$250,000
E-consultations	Included
Libel and Slander	Included
Breach of Copyright	Included
Out of Country	Included
Extended Reporting Period	10 years

Coverage Definitions

Disciplinary Defence Costs

Provides coverage for legal costs associated with having to appear at a disciplinary hearing with a professional regulatory organization or agency. In the event of a complaint or investigation, members are provided with superior legal representation and defence protection.

Criminal Defence Costs

Provides reimbursement to an insured member for defence costs associated with a case filed under the Criminal Code, with respect to their professional services and as long as the member is found 'not guilty' of the criminal charge.

Occupational Health & Safety Act

Provides reimbursement of legal expenses necessarily incurred in the defence of proceedings brought under an Occupational Health & Safety Act.

Reputation Management

Coverage to pay for fees, costs and expenses incurred to retain a public relations consultant for the purpose of protecting the insured's professional reputation in connection with an insured claim.

Extended Reporting Period

The policy automatically provides 10 years of extended reporting at no charge for professional liability claims that are first discovered and filed after you have retired and/or discontinued practice.

How to Report a Claim

In the event of an occurrence likely to result in a claim under this insurance, immediate notice should be given to the Insurer. You must see to it that the Insurer is notified as soon as practicable of any injury, act, error, or omission, or of an occurrence or an offence which may result in a claim. Please ensure to formally document the incident, including details of those involved. When reporting, please include:

- Your certificate of insurance
- Statement of claim, Declaration, Motion, College complaint letter, or other legal process, as appropriate
- Other relevant documentation

To report a claim, please contact Crawford & Company at BMSclaims@crowco.ca or 1-877-805-9168.

Additional Coverage Options

Commercial General Liability Insurance

Commercial General Liability Insurance (CGL) provides coverage to protect against claims arising from injury to property damage that you (or your business) may cause to another person as a result of your operations and/or premises and not related to your delivery of professional services (for example, a client may slip and fall on a wet floor and injure themselves).

This coverage is recommended for members who own or operate a business. Coverage is also recommended for members who operate independently and contract out their services or bill under their business name.

Legal Entity Professional Liability Insurance

In the event of a claim, both the individual planner and your business name are likely to be named in a statement of claim or lawsuit. Legal Entity Coverage protects the business and its assets in such circumstances.

This coverage is recommended for businesses with professionals working for or on behalf of your business and/or billing under your business name. The limit is shared with the business owner's individual Errors & Omissions (Professional Liability) Insurance policy limits.

Cyber Security & Privacy Liability Insurance

Members can purchase a comprehensive Cyber Security and Privacy Liability policy to manage the risk of holding increasingly large quantities of personally identifiable data of clients, employees, and others, and to mitigate the reputational damage resulting from a data security breach.

Employment Practices Liability

Employment Practices Liability Insurance (EPL) includes coverage for defence costs and damages related to various employment-related claims including allegations of wrongful termination, discrimination, workplace harassment and retaliation.

Other Liability Insurance Products and Services

Please contact BMS if you required additional insurance solutions for your professional services and/or business, including:

- Property/Contents & Crime
- Legal Services / Legal Expense Insurance

How to Apply

Please contact CIP to purchase Errors & Omissions (Professional Liability) Insurance. For all other insurance products and services, please contact BMS.

Canadian Institute of Planners

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More information

This brochure is a summary of coverage and is for information purposes only. Full terms and conditions of the policy, including all exclusions and limitations are described in the policy wordings, a copy of which can be obtained from BMS.