

LIABILITY INSURANCE SOLUTIONS

EXCLUSIVE TO MEMBERS OF THE ALBERTA PROFESSIONAL PLANNERS INSTITUTE

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, or if a complaint is made against you to your regulatory body. 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 is written on a claims-made basis and expires on January 1 of each year.

Annual Cost: \$44

Policy Includes	Limit
Professional Liability	\$5,000,000
Geographical Limits	Worldwide
Disciplinary Defence Costs	\$100,000
Criminal Defence Costs	\$150,000
Reputation Management	\$75,000
Occupational Health and Safety Act	\$50,000
Limited Pollution	Included
Cyber Security and Privacy Liability	\$250,000
E-consultations	Included
Libel and Slander	Included
Breach of Copyright	Included
Maternity/Parental Leave	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 regulatory body. 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 if the professional service was rendered in Canada and the member is found 'not guilty' of the criminal charge.

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.

Occupational Health and Safety Act

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

How to Report an Errors & Omissions (Professional Liability) Insurance Claim

Prompt claims notification is very important. Claims, actual or potential, must be reported immediately to the claims adjusting firm, Crawford. Please do not correspond directly with your client until after speaking with your claims adjuster. If you are unsure, always err on the side of caution and report a claim.

To report a claim, please contact Crawford 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 APPI members who own a business or for members who operate independently and who contract out their services or bill under their business name.

Limit Options	Annual Cost
\$2,000,000 per claim / per annual aggregate	\$190
\$3,000,000 per claim / per annual aggregate	\$220
\$5,000,000 per claim / per annual aggregate	\$410

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 if you are a business owner and employ or contract other planners and/or other professionals. The limit is shared with the business owner's individual Errors & Omissions (Professional Liability) insurance policy limits.

Note that all other professional staff must also have individual professional liability insurance in place.

Number of Employees	Annual Cost
Sole Proprietor	Nil
1 to 2	\$100
3 to 5	\$200
6 to 9	\$400
10 or more	Referral

Cyber Security & Privacy Liability Coverage

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.

For individuals - **\$115 for \$1,000,000 limit.**

For Businesses – **Starting at \$655 for \$1,000,000 limit**

Other Liability Insurance Products and Services

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

- Employment Practices Liability
- Property/Contents and Crime
- Legal Services

How to Apply

Please contact APPI to purchase Professional Liability Insurance. For all other insurance products and services, please contact BMS.

can purchase insurance coverage at any time; however January 1st is the annual policy renewal date.,

Alberta Professional Planners Institute (APPI)

Box 3099 Sherwood Park, AB, T8H 2T1

Toll Free: 1-888-286-8716

Website: www.albertaplanners.com

BMS Canada Risk Services Ltd. (BMS)

Phone: 1-844-294-2714

Email: appi.insurance@bmsgroup.com

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.