

Commercial Insurance

Insurance Brokers' Error & Omissions Insurance

Additional coverages

For an additional premium, the following coverages may be added by endorsement:

1. Small real estate operations
2. Sale of Guaranteed Investment Certificates (GIC), Mutual Funds, Registered Retirement Saving Plans (RRSP), Registered Retirement Income Funds (RRIF) and Financial Planning

The underwriter

Swiss Re's group of companies is a leading provider of professional liability insurance.

- Consistent, high ratings from A.M. Best and Standard & Poor's
- Trusted and reliable — continuous underwriter of E&O for more than 40 years
- Deep, practical expertise — specializing in E&O coverage for general insurance brokers

Loss prevention tips

- Confirm in writing any rejection of necessary coverages/limits
- Do not represent coverage as broader than the actual policy
- Obtain written approval when insured requests cancellation
- Notify insured when coverage/limits are reduced at renewal
- Maintain an expiration list
- Maintain a diary system
- Make procedure manual available to all staff members

For an application to obtain a no-obligation quotation, contact:

The CG&B Group

120 South Town Center Blvd.
Markham, Ontario L6G 1C3

Telephone +1 800 267 6670

Telephone +1 905 479 6670

Fax +1 905 479 9164

www.CGBgroup.com

Professional Liability

Endorsed by

iban

Administered by

CG&B

Insurance Agents and Brokers' E&O coverage is underwritten by Employers Reinsurance Corporation, a member of the Swiss Re Group

All policies are individually underwritten. Coverages described are subject to policy terms.



Your best insurance is an insurance broker.

Why does your association endorse Swiss Re's Commercial Insurance Errors & Omissions Liability Insurance Plan for its members?

Here are the reasons:

- Broad coverage
- 10% premium reduction for attending approved seminars
- 10% experience credit if eligible
- Sharing insights and knowledge through loss prevention seminars conducted by trained and qualified personnel
- Experienced, professional claims staff committed to protecting your good reputation
- Broker audit program to improve brokerage coverage

Representatives of your Association monitor this Plan, helping to make it the most responsive program available to protect your most valuable assets — your livelihood and reputation.

Policy coverage*

1. For the Insured or any person for whose acts the Insured is legally liable. Insured is defined to include Named Insured, any owner, partner, executive officer, director, stockholder or employee of the Named Insured.
2. Provides first dollar defense coverage (deductible applies to actual loss only).
3. Conduct of the business of the Insured in rendering services for others as a general broker and insurance broker.
4. Unlimited prior acts.
5. Requires the consent of the Insured for any settlement.
6. Defense costs are in addition to the limit of liability.
7. "Claims first made" means the Insured has received notice of legal process, that a demand for money or services has been made against the Insured, or the Insured has become aware of a proceeding, event or development which has resulted in, or could in the future result in, the institution of a claim against the Insured.
8. Punitive damages — if act for which punitive damages are awarded is covered by policy, and such damages are permitted by law.
9. Insurer's insolvency, but only as respects to uninsured losses; no coverage for return of unearned premium.

10. Dishonest, fraudulent, criminal or malicious acts in accordance with the provincial regulatory requirement.

11. Worldwide protection.

12. A one-year extension of coverage if policy is cancelled by the Insured or the Corporation.

13. "Tail" coverage available for a period of 3–10 years if there is a merger, sale, retirement or death of a brokerage principal.

14. Available limits up to \$15 million, deductibles available to \$250,000 (credits for higher deductible and deductible applying to loss and expense).

***See your policy for specific terms and coverage.**

The policy does not apply to:

- Bodily injury or property damage — policy is not a substitute for the broker's General Liability Policy.
- Claims against the Insured regarding the placement of insurance on any property in the care, custody or control of the Insured.
- Any liability assumed by the Insured under contract, unless the Insured would have been legally liable in the absence of contract.
- Claims for commissions, taxes or the failure to collect, pay or return premiums.
- Policies are individually underwritten with all coverage subject to underwriting review. Coverages may not be available to applicant due to complexity of broker operation or coverages written.