



## MANAGEMENT LIABILITY PLUS ERRORS & OMISSIONS INSURANCE FOR NON-PROFIT ORGANIZATIONS

### **PROTECT YOURSELF AND YOUR ORGANIZATION FROM LIABILITY ARISING OUT OF YOUR OPERATIONS.**

Victor has been a leading provider of management liability and Errors & Omissions coverage in Canada—on both a primary and excess basis—for over 35 years. Non-profit organizations that render specialized services to third parties present a variety of exposures that are addressed with this unique and comprehensive insurance policy.

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#### **WHY BUY THIS PRODUCT?**

Directors and officers of non-profit organizations carry significant risk to their personal assets in the event of the organization's bankruptcy or insolvency. These organizations along with their directors, officers, employees and volunteers may be the subject of numerous other types of claims that can incur significant defence costs over several years. It is important to remember that a lawsuit doesn't need to have merit to have a financial impact.

A broad policy form that encompasses liability coverage for directors and officers (D&O), employment practices (EPL), fiduciary and outside directorship (ODL), as well as errors and omissions (E&O) coverage, is a core component of a non-profit organization's risk management program. It can protect the organization and individuals against a variety of tortious allegations from professional negligence to misrepresentation, defamation, wrongful termination, discrimination, harassment, non-disclosure, as well as statutory liabilities under human rights, environmental, and occupational health and safety legislation, for example.

Visit our website ([www.victorinsurance.ca](http://www.victorinsurance.ca)) for current claims examples and detailed loss statistics.

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#### **WHO WILL BENEFIT?**

**Canadian non-profit organizations** including those with operations outside Canada.

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## WHAT ARE THE COVERAGE AGREEMENTS?

- Clear insuring agreements for E&O, D&O, EPL, fiduciary and ODL
- Full entity coverage
- Insurer has the right and duty to defend

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## WHAT ARE THE COVERAGE DETAILS?

- Errors and omissions
- Directors and officers liability
- Fiduciary liability
- Worldwide jurisdiction
- Employment practices liability
- Non-profit outside directorship liability
- Limits up to \$10 million

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## WHAT ARE THE POLICY FEATURES? (SUBJECT TO UNDERWRITING)

- Defence costs in excess of limits
- Affirmative coverage for bankruptcy related statutory liabilities
- Third party EPL coverage
- Broad severability provisions
- Available extensions for public relations management costs and workplace violence costs
- 100% defence allocation
- Punitive and exemplary damages in Canada
- Zero deductible
- First dollar defence
- Bodily Injury and Property Damage exclusion does not apply to E&O wrongful acts
- Broad Canadian pollution defence for insured persons
- Final non-appealable adjudication language in conduct exclusions
- Three-year policy term option with annual aggregate limits

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## HOW ARE CLAIMS HANDLED?

Victor is renowned for the efficient and effective defence of our clients. Our highly specialized team of claims analysts, adjusters and legal counsel ensures that claims are managed proactively throughout the entire life of a claim.

Although many claims take the form of lawsuits, where possible, Victor tries to resolve the situation through discussion, negotiation, mediation and arbitration. It's our experience that this approach can help settle claims effectively, while respecting both your directors' and officers' privacy, and the corporation's confidentiality.

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## WHAT OTHER INSURANCE SOLUTIONS DO WE OFFER?

- Architects & Engineers Professional Liability
- Builders Risk and Wrap-Up Liability
- Commercial General Liability
- Commercial Property Insurance
- Commercial Umbrella Liability
- Crime Insurance
- Employment Practices Liability
- Environmental & Pollution Liability
- Errors & Omissions
- Fiduciary Liability
- Group and Retiree Benefits
- Technology and Cyber Liability

Visit us at [victorinsurance.ca](http://victorinsurance.ca) to learn more.



This document is for illustrative purposes only and is not a contract. It is intended to provide a general overview of the program described. Please remember only the insurance policy can give actual terms, coverage, amounts, conditions and exclusions. Program availability and coverage are subject to individual underwriting criteria.