



AXIS INSURANCE MANAGERS INC.

“Quality Insurance for Quality Clients”

1108 W. 8th Avenue | Vancouver, BC | V6H 3Z5

t. 604.731.5328 | f. 604.731.3137



PROFESSIONAL (O&E) ERRORS & OMISSIONS LIABILITY INSURANCE

PROTECTING YOU AGAINST LAWSUITS FOR THE SERVICES YOU PROVIDE

Every company works hard to deliver the very best to its clients so they stay happy and satisfied. We all try to ensure our work keeps our clients returning and builds our reputations. Unfortunately, the truth is that no matter how hard you work for your clients, mistakes sometimes happen. And when things do go wrong, your clients can turn to legal action to correct those mistakes, or seek compensation for them. Whatever professional services you offer – whether a mortgage broker or real estate agent, architect or engineer, advertising agency or marketing company, caterer or landscape gardener, you are at risk of litigation if you or your employees make a mistake or your services fall below your clients' expectations.

When inadvertent errors are made it can be really bad news for a business – both to its reputation and to its finances. But sometimes the claim against the company can be frivolous or malicious. Either way there is a long and expensive litigation process to follow which may or may not lead to a settlement as well as the legal costs. Unfortunately, that could mean the end of your business if your assets are not sufficient to cover the settlement. However, having Errors and Omissions coverage from Axis Insurance Managers as part of your insurance portfolio means you can protect your business while getting on with your work.

Errors and Omissions Insurance covers you and your company for situations that aren't covered by your general liability policy. Your general liability policy covers you for bodily injury or property damage that you cause (or are alleged to have caused), but not pure financial loss. In addition, general liability policies often exclude claims arising out of your professional services. An E&O policy fills these gaps and protects you against claims for financial loss, or bodily injury/property damage claims in the event these are a result of your professional services for particular industries. For example, clients may sue a financial advisor if they lose an investment despite being informed of all the risks beforehand. However, even if a court or adjudication panel finds that the advisor has done nothing wrong, the legal fees can be enormous. E&O insurance protects your business from these kinds of risks.

Every Errors and Omissions policy will differ according to your business sector, services provided or industry. Axis Insurance Managers Inc. can work with you and your company to create a tailor made E&O policy – whatever your company type. We work with publicly-listed corporations as well as private companies, freelancers, not-for-profit associations or charitable organizations advising on professional liability insurance.

Benefits of Errors and Omissions Professional Liability Insurance coverage from Axis include:

- We will provide in-depth comparisons of insurers' policy wordings and make recommendations - negotiating special changes and policy features as necessary
- We will ensure continuity of coverage when changing insurers. It is vital that the new insurer retain the existing retroactive date
- An E&O policy can also cover work carried out by temporary staff and subcontractors
- We can even create errors and omissions insurance which will protect you against claims related to work that was completed before you were insured (subject to an agreed date).
- We deal with all major insurers both in Canada and Lloyds of London
- We only work with financially secure insurers with the strongest credit ratings
- We place coverage with insurers who work through complex issues and stay with you when times are difficult
- We will always make sure that international exposures are properly addressed. We achieve this through working closely with both our insurers and where necessary our UNiBA Partners.
- We will monitor all claims and assist in advocating on your behalf to make sure the claims process stays on track

As with every insurance policy there are different options, policy wordings, enhancements or amendments available. Your Axis Insurance manager will be able to help create a tailor-made policy to suit your exact requirements.

To find out more about this E&O Insurance, or to discuss your existing insurance policies, please give one of Axis Insurance's professional and experienced team a call at 604.731.5328 or email: info@axisinsurance.ca. We would also be pleased to outline the benefits of E&O Insurance with your management team or board members. If you would like to schedule a meeting or request an application form, please contact Clive Bird directly at: 604.708.6245 or David Marsh directly at 604.708.6242 or Diane Baker at 604.708.6211.