

# INSURANCE COVERAGE FOR MANAGEMENT CONSULTANTS

## Errors & Omissions (Professional Liability)

Errors & Omissions 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 management consultant. E&O Insurance protects management consultants 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 or damages.

Coverage Details	
Errors & Omission	Starting at \$1M per claim/aggregate
Policy Form	Claims Made
Extended Reporting Period	180 days included (Up to 36 months available for additional premium)
Territorial Limits Jurisdiction	Worldwide Worldwide excluding USA
Loss of Documents	Included to policy limits
Court Attendance Costs	Up to \$500 per day
Network Security, Privacy Liability & Cyber Event Costs	\$250,000
Punitive Damages (where insurable)	Included to policy limits
Breach of Confidentiality	Included to policy limits
Disciplinary Defence Costs	\$50,000
Dishonesty of Employees	Included to policy limits
Breach of Copyright	Included to policy limits
Libel and Slander	Included to policy limits
Reputation Management	\$75,000
Breach of Contract	Included to policy limits
Deductible	\$500

## Claim Reporting Procedure

In the event of a claim or an occurrence likely to result in a claim under any of these insurance policies, immediate notice should be given to the Insurer. You must see to it that the Insurer is notified as soon as practicable. 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, or other legal process, as appropriate
- Other relevant documentation

To report a claim, please contact Crawford & Company (Canada) inc. at **1-877-805-9168** or by email at **BMSclaims@crawco.ca**

## How to Apply

Please visit [www.cmc.bmsgroup.com](http://www.cmc.bmsgroup.com) or contact BMS to purchase coverage.

### BMS Canada Risk Services Ltd. (BMS)

Toll Free: 1-844-200-7140

Email: [cmc.insurance@bmsgroup.com](mailto:cmc.insurance@bmsgroup.com)

Website: [www.cmc.bmsgroup.com](http://www.cmc.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.

## Additional Coverage Options

### Commercial General Liability Insurance

Commercial General Liability Insurance (CGL) provides coverage to protect against claims arising from injury or property damage that you (or your business) may cause to another person as a result of your operations and/or premises. For example, a client may slip and fall on a wet floor and injure themselves or you may accidentally cause property damage during a home visit.

This coverage is recommended for members who own or operate businesses. Coverage is also recommended for independent Management Consultants who contract out their services or bill under their business name.

If you operate a business and have contents or property to insure, BMS recommends purchasing Business Package Insurance.

### **Business Package Insurance**

The Business Package includes coverage for Commercial General Liability (CGL), Property/Contents, Crime and Business Interruption.

Contents includes items usual to a office, including professional equipment, desks, chairs, filing cabinets and computers, as well as any stock and improvements and betterments. Crime coverage protects against financial loss due to dishonesty, fraud, or theft of money, securities or other property owned by the business. Business Interruption insures against loss of income resulting from direct physical loss or direct physical damage to the premises by an insured peril (e.g. fire)

### **Cyber Security & Privacy Liability Coverage**

Members have the option to purchase a \$1M Cyber Security and Privacy Liability coverage to better 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**

Do you employ administrative and/or professional staff? Does your business engage independent contractors, volunteers, or students? This insurance is designed for business owners to protect themselves against allegations of employment practice violation, including wrongful termination, discrimination, workplace harassment, and others.

### **Legal Services Package**

Specialized legal helpline for personal and business matters. Members have access to a range of services including a telephone legal helpline, online library of document templates, access to lawyers to review your simple legal documents or draft a letter on your behalf. Members can also access experts for assistance for emotional support, identity theft protection and human resources.

### **Personal Legal Solutions**

The Personal Legal Solutions policy provides insurance to cover the legal costs for resolving a range of matters including contract, tenancy, and motor vehicle disputes, defence of driver's license, pursuit for personal injury and property protection and defence for tax-related matters.

### **Business Legal Solutions**

The Business Legal Solutions policy provides insurance to cover the legal costs for resolving a range of matters, including employee's extra protection, automobile legal defence, defence for contract disputes & debt recovery and statutory license appeals, tax protection as well as pursuit for property, and bodily injury.