

**Looking for answers about the IFB "No Fee" E&O Plan? If you don't find what you're looking for here, please give us a call at 905-279-2727(toll-free 1-888-654-3333)**

*Does the IFB E&O program offer coverage for activities relating to referrals?*

You bet! The IFB plan offers coverage for referrals, including referrals that are done for a fee provided that you disclose that fee to your client.

*Does the IFB E&O program reimburse my legal costs if I'm required to appear before regulatory bodies?*

Yes, it does! The IFB program provides for \$10,000 in legal costs for each and every plan member should he/she be called to appear before a regulatory body. There's no plan cap on that coverage, and it's worth checking with your current insurer to see if they a) provide this coverage and b) put a cap on the maximum they'll payout. The IFB plan does provide it, and we don't cap it.

*Does the IFB E&O program offer up to \$5 million liability limits?*

Yes, it does! We have the following limits available:

- \$1 million/\$2 million aggregate
- \$2 million/\$2 million aggregate
- \$3 million/\$3 million aggregate
- \$4 million/\$4 million aggregate
- \$5 million/\$5 million aggregate

Plus, the IFB program is designed to cover any requirements mandated by a provincial insurance regulator, even if a regulatory requirement is introduced mid-term.

*Does it have a "plan aggregate" that caps total claims for all insured participants as a group?*

The IFB program has no plan aggregate – this is one of the key benefits of our program. Some of the other industry programs do contain a cap on total claims paid out for all insured participants in a group. This could be quite alarming to a financial advisor in that even if you do carry insurance and even if the policy does cover the claim you may not be afforded coverage if the plan has already been exhausted from claims by other participants in the program.

*Will your E&O insurance provider be around when times get tough?*

AXIS Reinsurance Co., the underwriter of the IFB E&O program, has an S&P rating of A+, and is rated A (Excellent) by A.M Best.

*Who created, develops, and manages the IFB E&O Insurance program?*

There are a lot of people 'behind the scenes' of the IFB E&O plan, and we're all justifiably proud of the product we've created. It's designed to be the most broadly worded, most competitively priced, and best managed E&O program available to independent brokers. The current plan is the result of many years of hard work by IFB members and staff, and has been elevated in the past few years by the addition of a high caliber, service oriented broker, The Magnes Group. And this year – the 2011-2012 coverage year – we've taken it to a whole new level with the addition of AXIS Reinsurance Co. as the underwriter of the plan.

Together, we've created an E&O program that's unstoppable!

*What should an IFB plan member do in the event of a claim or 'incident'?*

We always encourage our members to keep the lines of communication open. If something makes you stop and wonder whether you ought to call the broker, then by all means: call the broker. And the good news is: our broker will take your call! You will find Roberta and the entire team at Magnes to be open, helpful and knowledgeable – and that's a refreshing change in E&O brokers!

*Does IFB offer educational seminars relating to claims prevention and other aspects of E&O insurance?*

Yes, we do! At virtually every Summit or Event that we hold, our broker is on hand to give seminars on all aspects of E&O insurance, including such important topics as claims prevention, and important features of your E&O coverage. And we even do house calls! If you have a group of advisors who would like an E&O presentation in a smaller setting, we're happy to arrange to come to your office and do so. If you'd like more information, just send an email to Nancy Allan ([allan@ifbc.ca](mailto:allan@ifbc.ca)) indicating your location and the number of brokers who are interested in attending.

*Does IFB and its broker meet with advisors face to-face and share knowledge?*

Not only does our broker make educational presentations at Summits and Events – she sticks around to talk to members, too! Just stop by the IFB booth and ask for Roberta. She'll be happy to chat with you one-on-one.