

ERRORS AND OMISSIONS INSURANCE SUMMARY:

Insured:	Members in good standing of the Independent Financial Brokers of Canada		
Insurer:	Echelon General Insurance Company		
Policy Format:	Claims Made		
Policy Term:	12:01am July 1, 2009 – 12:01am July 1, 2010		
Prior Acts:	Covered from Retroactive Date		
What is covered:	Compensatory damages arising out of a claim as a result of an actual or alleged error, omission or negligent act in the performance of professional services as a Life/Accident & Sickness Insurance Agent/Mutual Fund Representative, subject to the terms and conditions of coverage.		
Coverage/Limit of Liability:	<p><u>\$1 Million Liability:</u></p> <ul style="list-style-type: none"> • \$1,000,000 per claim • \$2,000,000 aggregate per policy period 	<p><u>\$2 Million Liability:</u></p> <ul style="list-style-type: none"> • \$2,000,000 per claim • \$2,000,000 aggregate per policy period. 	<p><u>\$5 Million Liability:</u></p> <ul style="list-style-type: none"> • \$5,000,000 per claim • \$5,000,000 aggregate per policy period.
Territory:	Claims which occur anywhere provided Claims are made and proceedings, if any are first instituted in Canada. The Insurer will contest suits in a recognized court in a jurisdiction outside of Canada on jurisdictional rights to have the suits adjudicated in Canada.		
Extensions of Coverage:	<ul style="list-style-type: none"> ▪ Defense cost protection to any Mutual Fund Dealer or Managing General Agent arising out of any wrongful act of any Insured. ▪ Automatic 30 day post policy reporting ▪ Coverage for attendance and legal expenses (subject to sub-limits) ▪ Coverage for qualifying Personal Corporations 		
Regulations	Policy conforms to provincial statutes		
Policy Exclusions/ Limitations:	See policy wording.		
Deductible:	\$1,000 per loss, applicable to Damages.		
Defense Costs, Charges and Expenses:	Included within the Limit of Liability, except where otherwise regulated.		
Extended Reporting:	Available upon retirement, death, disability. 1 to 6 years available. Premium 50% to 165% of expiring annual premium.		
Definitions:	<p>Named Insured: is the person shown on the declaration page of the policy.</p> <p>Additional Insured: is the entity(ies) shown on the declaration page of the policy</p>		

Note: This document provides a comprehensive summary of the 2009 – 2010 IFB Members' Errors & Omissions Insurance Program and is for information purposes only. Please refer to the 2009 – 2010 Echelon General Insurance Company Professional Liability Policy Wording for specific language information. [All Coverage Descriptions noted above are subject to the terms and conditions of the policy.](#)