

CORPORATE PROFESSIONAL LIABILITY

Corporate Professional Liability insurance protects your financial advisory firm in the event that a client alleges they suffered a financial loss as a result of an act, error or omission, by your firm or one of your licensed advisors while providing professional services.

While individual Financial Advisor Professional Liability insurance will protect advisors from claims brought against them, it will not protect the firm should it be named in a legal action. Your licensed advisors' policy may provide coverage known as vicarious liability, but this coverage only provides defense costs coverage arising from a professional liability claim against your firm. It will not indemnify your company.

TruStar's Corporate Professional Liability solution can be structured on a program and standalone basis. Our bespoke wording generally covers:

- Defined Professional services for Life and Accident & Sickness, Mutual Fund and Securities (IIROC) financial advisory firms
- Full prior acts available
- Includes all Provincial Regulatory requirements
- Disciplinary Proceedings endorsement
- Privacy-Cyber liability coverage
- Limit Options from \$1,000,000 to \$5,000,000

Submission Essentials

To help our team provide the best possible underwriting experience, please include the following information as part of an Applicant's application:

- A completed TruStar Underwriting application and/or an equivalent competitor application.
- Additional underwriting questionnaires and/or supplements, where applicable.
- List of all partners, directors and officers who will be rendering professional services, including subsidiaries.
- A list of all employees and contracted representatives who will be rendering professional services and their resumes.
- A copy of the firm's latest annual report, including audited financial statements with applicable notes, schedules, and any other financial materials.
- A corporate brochure.
- Proof of prior Retroactive Date required.
- Any regulatory audit findings and responses.
- Internal complaint log / Loss history – a minimum of three (3); but five (5) years on average, with details on all claims.
- Please attach a list of your ten largest revenue contracts performed during the past five (5) years detailing client, contract period, services rendered and revenue.
- Compliance organizational chart.
- Contracts of employment and any standard contracts between advisors and clients.
- Training, compliance, policy and procedure manuals.

Underwriting Philosophy

TruStar prides itself on its collaborative and deal-focused underwriting philosophy.

Our Professional Liability team has experience underwriting with a variety of professional services and can tailor a policy to meet the unique coverage requirements of any Applicant. We are currently targeting Life and Accident & Sickness, Mutual Fund and Securities (IIROC) financial advisory firms.

To learn more about our current appetite or to download an application and other marketing material, please visit us at trustar.ca

