

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

Directors' and Officers' Liability (D&O)

This insurance provides coverage for a non-profit, charitable organization or volunteer centre and their trustees, directors and officers who may be exposed to liability through the actions of a person acting in their capacity as a member or representative of the organization.

D&O Insurance responds when any error, omission, misleading statement, neglect or breach of duty, employment practice violation or wrongful act such as discrimination or harassment, is alleged against any person acting in their capacity as a member or representative of the organization, including volunteers or employees.

D&O Insurance also provides coverage for claims resulting from board/managerial decisions that have adverse financial consequences. These can include claims for damages related to:

- Financial mismanagement;
- Violation of duty owed to the non-profit;
- Violation of provincial or federal laws;
- and others.

Coverage limits range from \$500,000 to \$5,000,000.

The following additional coverage is automatically included in the Under Our Wing D&O policy and is available exclusively to Volunteer Canada members:

Legal Expense Insurance that provides up to \$150,000 of coverage for legal expenses associated with defence against an unforeseen legal event or to pursue legal action against another party.

Access to the Legal Helpline lawyers who provide general legal information and assistance for any legal question.

Access to an online library of legal documents based on Canadian laws and legal best practices, all of which have been drafted by lawyers, and are in the form of guided, customizable templates. Examples of templates include wills and power of attorney documents, employment contracts, service agreements, and more. They can be downloaded and saved securely for future reference or reuse.

Access to lawyers to review a simple legal document and provide you with an annotated copy of the document with their notes. This will assist you in understanding the general impacts that the document may have for you.

Cyber Liability and Privacy Coverage, which is designed to help non-profit, charitable organizations, or volunteer centres manage the risk of holding increasingly large quantities of personally identifiable data of employees, volunteers, and others, and to mitigate the reputational damage resulting from a data security breach.

It includes up to \$100,000 for costs associated with a cyber event or privacy breach, including:

- Damages legally awarded to third parties affected by a breach;
- Regulatory defence costs and penalties.

How to Apply

Please visit www.underourwing.bmsgroup.com or contact BMS to purchase coverage.

BMS Canada Risk Services Ltd (BMS)

Toll Free: 1-844-294-2715

Email: underourwing@bmsgroup.com

Web: www.underourwing.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 wording, a copy of which can be obtained from BMS.