

Sponsored Advisors' Professional Liability Program

Exclusive to PCMA Members

Professional liability insurance, also known as Errors and Omissions insurance, provides coverage for losses for which an insured individual becomes legally obligated to pay as a result of any act, error or omission in the performance of professional services to a client.



Key Highlights of the PCMA Sponsored Advisors' Program

Led by marketing leading Insurance Company: Royal & Sun Alliance

- Online application process
 - Apply, customize your purchase, pay and receive your certificate in real time
- Variety of coverage and limit options to choose from, depending on your license and registration type
- Coverage for the advisors' personal corporation or firm
- First dollar defense coverage
- Defense costs outside the limit of liability
- Coverage extends to employee(s) of the insured, including licensed and unlicensed assistants while acting in their capacity as such
- Extended reporting period options of one to 10 years
- Accidental Death & Dismemberment (AD&D) coverage included at no extra cost
- Bi-lingual service team
- Dedicated claims advocacy

Additional program options

- Privacy/Cyber liability option for \$50,000 or \$100,000
- Ability to purchase an unlimited extended reporting period at prearranged rates

Need Corporate Entity Coverage?

PCMA advisors have access to Aon's Corporate Professional Liability Insurance through Royal & Sun Alliance. An advisor's individual E&O insurance may not provide full coverage for their corporation. Financial Advisors should obtain separate

E&O insurance coverage for their company in order to fully transfer its risks. [Click here to apply.](#)

The Aon advantage

For other PCMA members, including EMD firms and manufacturers, Aon can provide bespoke risk and insurance solutions on demand. We can work with our partner markets to create a tailored solution that makes sense for your firm. Please contact our team to get started.

We can also provide all PCMA members immediate access to the following Aon Facilities:

- RSA Corporate E&O Facility
- Beazley cyber facility
- Director & Officers Private Panel
- Aon Counsel Coverage
- Legal Expense Insurance

We're here to empower results

Ask us more
Please email us any questions or inquiries at

eandopro@aon.ca
tf +1.866.335.5551

How to apply

1. Visit eandopro.aon.ca



2. Click on Apply for coverage



3. Choose PCMA from the drop down menu to get a quote



Coverage A: Life, Accident & Sickness and/or Coverage B: Mutual Fund Registered Representative and/or Coverage D: Exempt Market Dealer

Limit Options	Aggregate Limit	Premium Coverage A + D	Premium Coverage A and/or B + D
\$1,000,000	\$1,000,000	\$1,160	\$1,225
	\$2,000,000	\$1,215	\$1,290
	\$5,000,000	\$1,270	\$1,340
\$2,000,000	\$2,000,000	\$1,265	\$1,345
	\$5,000,000	\$1,370	\$1,455
\$3,000,000	\$3,000,000	\$1,590	\$1,690
\$4,000,000	\$4,000,000	\$1,875	\$2,005
\$5,000,000	\$5,000,000	\$2,200	\$2,370

Aggregate increased to \$5,000,000 in MB for life insurance activities of MB life licensed individuals residing outside of Manitoba, at no additional premium.

Coverage D: Exempt Market Dealer sub-limit option available for \$500,000 with a \$1,000,000 Aggregate Limit. The sub-limit is not in addition to limits offered under Coverage A & B.

Coverage C: Securities (IIROC)/ EMD Sublimit

Limit Options	Aggregate Limit	Premium
\$1,000,000	\$1,000,000	\$850
\$2,000,000	\$2,000,000	\$1,035
\$3,000,000	\$3,000,000	\$1,375
\$4,000,000	\$4,000,000	\$1,750
\$5,000,000	\$5,000,000	\$2,175

Aggregate increased to \$5,000,000 in MB for life insurance activities of MB life licensed individuals residing outside of Manitoba, at no additional premium.

\$1,000,000 EMD sub-limit included at no additional premium.

Please note that EMD only representatives can only select the \$1,000,000/\$1,000,000 option.

Additional Optional Coverages

Corporate Entity/Firm Professional Liability Rider – Up to 3 licensed individuals

Eligibility for Coverage

- Firms with up to 3 licensed representatives, including applicant and licensed staff
- Licensed representatives/staff carry their own individual professional liability insurance
- Firms with annual revenues less than \$125,000

Please note this coverage only applies to Life / A&S and Mutual Fund Claims brought against the firm.

Number of licensed Individuals	Limit of Liability	Aggregate	Deductible	Premium
3	\$1,000,000	\$2,000,000	\$10,000	\$450

Privacy and Cyber Liability Insurance

Limit Option	Aggregate Limit	Premium
\$50,000	\$50,000	\$50
\$100,000	\$100,000	\$100

Tax Preparation

For an additional premium of \$50, Advisors who provide tax preparation services to the general public may purchase this additional coverage. Advisors must utilize CRA approved software. Coverage available for Personal Tax returns only.

Coverage included for Personal Tax preparation services to existing insurance and investment clients. This coverage is not available on a stand-alone basis.

Fee for Service Financial Planning

For an additional premium of \$75, Advisors with a CFP or RFP designation may purchase this additional coverage for financial plans not tied to existing insurance or investment clients.

Coverage included for financial plans to existing insurance and investment clients. Coverage also included for Quebec advisors who hold the Financial Planning Program designation. This coverage is not available on a stand-alone basis.