

## **ERRORS & OMISSIONS LIABILITY INSURANCE POLICY SUMMARY**

### **1. What is covered**

As opposed to the general liability policy described above which protects against liability arising from bodily or personal injury or property damage, the errors and omissions policy provides protection for liability arising from "wrongful acts," defined as errors, misstatements, misleading statements, acts, omissions, neglect or breach of duty. Wrongful acts include error or omission in the delivery of professional services.

- Errors and omissions liability: liability arising from "wrongful acts," defined as actual or alleged errors, misstatements, misleading statements, acts, omissions, neglect or breach of duty.
- Professional liability: liability arising from an error or omission in the delivery of (or failure to deliver) professional services.

### **2. Who is covered**

- Officers, directors, governors, employees, post-doctoral trainees, or volunteers while acting on behalf of the university
- Officers or directors of entities other than the university if they are acting in that capacity at the direction of the university
- Persons acting as trustees of any pension fund of the university
- Any student while engaged in activities related to their studies and the discipline in which they are registered, whether they are on or off campus

### **3. What is not covered**

- Fines or penalties imposed by law
- Anything where the insured profits or gains an advantage to which they are not legally entitled
- Claims brought about by or contributed to by the dishonesty of the insured
- Willful violation of statute law
- Claims arising out of bodily injury, personal injury or property damage (see general liability policy summary)
- Breach of contract, including employment contracts
- Liability arising from environmental damage
- Violation of intellectual property
- Employment related practices including claims for refusal to employ or termination of employment
- Tuition, fees, or rents
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### **4. Deductible**

\$0 deductible except in the case of wrongful acts in the administration of employee benefits, there is a deductible of \$1,000.

## **5. Additional insured**

- The University Club of Victoria
- Island Pacific Institute Foundation
- University of Victoria Foundation
- Board of Pension Trustees
- UVic Industry Partnerships Inc.
- Foundation for the University of Victoria
- U.S. Foundation for the University of Victoria
- University of Victoria Properties Ltd.
- Heritage Realty Properties Ltd.
- Alumni Association of the University of Victoria
- The University of Victoria Hong Kong Foundation Limited
- Vancouver Island Technology Park Trust
- University of Victoria Properties Investments Inc.
- Long Term Disability Trust
- Ocean Networks Canada Society
- Research Universities' Council of BC (RUCBC)
- Pacific Climate Impacts Consortium
- Gustavson School of Business Executive Education Inc.

## **6. Policy territory**

Worldwide

**Last updated: March 31, 2014**