

ERRORS & OMISSIONS LIABILITY

INSURANCE

COVERAGE

For

**Members of the
Canadian Association
of Home & Property Inspectors (BC)**

Broker :

**Pierre M. Thibodeau, A.I.B.
INSURANCE BROKER ASSURANCE PIERRE THIBODEAU
Firm in damage insurance
4965 Jarry east
Montreal, Quebec H1R 1Y1
Tel: (514) 624-3993 / Fax: 624-0102
Toll free phone (866) 624-3993, fax : (866) 624-0102
[email: pierre.thibodeau@groupassur.com](mailto:pierre.thibodeau@groupassur.com)
www.pierrethibodeau.com**

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Insurance Broker Assurance Pierre Thibodeau

This document is descriptive only. The precise coverage afforded is subject to the terms, conditions and exclusions of the policies as issued.

NAME OF INSURED

Canadian Association of Home Inspectors eligible members/Insured Inspectors and/or Firms named on policy:

- (a) the NAMED INSURED(S) as stated in the Declarations and any SUBSIDIARIES of the NAMED INSURED(S);**
- (b) a director, officer or employee of the NAMED INSURED and any SUBSIDIARIES but only while acting in that capacity solely on behalf of the NAMED INSURED and any SUBSIDIARIES;**
- (c) a principal if the NAMED INSURED is a sole proprietorship, or a partner if the NAMED INSURED is a partnership, but only while acting in that capacity solely on behalf of the NAMED INSURED;**
- (d) any former director, officer, employee, sole proprietor or partner of the NAMED INSURED but only for their actions solely on behalf of the NAMED INSURED or any SUBSIDIARIES that took place prior to their termination of their directorship in, employment by or divestiture of their ownership position in the NAMED INSURED and any SUBSIDIARIES;"**
- (e) the estate, heirs, executors, administrators, assigns and legal representatives of any INSURED under (b), (c) or (d) above in the event of such INSURED'S death, incapacity, insolvency or bankruptcy, but only to the extent that such INSURED under (b), (c) or (d) above would otherwise be provided coverage under this Policy; and**
- (f) an independent contractor while acting solely on behalf of the NAMED INSURED or any SUBSIDIARIES, but only for a CLAIM also made against the NAMED INSURED or any SUBSIDIARIES.**
- (g) a real estate broker or real estate agent but only for CLAIMS arising from referring the services of the NAMED INSURED.**

INSURER: Certain underwriters at Lloyd's

POLICY TERM: One year

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INSURED SERVICES:

**Work performed for others for a fee consisting of but not limited to,
as declared in the application:**

- **With respect to the apartments and condos – no limitation as to the number of residential units;**
- **With respect to the commercial properties – no limitation as to the number of acres.**
- **With respect to ancillary services, coverage includes:**
 - a) Testing for carbon monoxide levels in residences using appropriate instruments;**
 - b) Assessing basic energy efficiency through visual observation of various components and appliances of residences;**
 - c) Collection of water samples for testing by qualified laboratories;**
 - d) Testing for radon gas levels using an appropriate detectors;**
 - e) Collecting residential dust samples for analysis by qualified laboratories to evaluate level of contaminants; and**
 - f) Investigation and confirmation of suspected defects.**
- **CMHC inspections**
- **Pre-delivery home inspections**
- **Expertise work including expert witness, building component expertise and cognitive expertises.**
- **WETT inspections.**
- **Energuide, EGNN, Energy Star, EcoENERGY Retrofit**
- **Year End Warranty inspections**
- **Mould testing if endorsement is purchased**
- **WDI/ WDO**

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ANNUAL BASE PREMIUM

- I) **Inspectors with no claims in the last five years
(as declared in submitted application) :**

\$2,450.00 per inspector (\$2,205.00 for eligible RHI's)

- II) **Surcharge for commercial inspections**

- III) **Inspectors with a claim or claims in the last five years will be underwritten based on
the information contained in the submitted application.**

**Premiums, deductibles and coverage may vary from the program for such
inspectors.**

No retroactive adjustment of rating after an open claim becomes closed.

- IV) **Reductions for multiple inspectors firms**

- V) **Reduction of 10% for eligible RHI's.**

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ERRORS & OMISSIONS LIABILITY

LIMIT OF LIABILITY

\$1,000,000 per claim subject to an annual aggregate of \$2,000,000.

DEDUCTIBLE

\$2,500 per claim

CLAIMS MADE BASIS COVERAGE

To pay on behalf of the INSURED those sums which the INSURED shall become legally obligated to pay as DAMAGES by reason of a CLAIM first made against the INSURED during the POLICY PERIOD and reported in writing to Underwriters during the POLICY PERIOD arising out of any negligent act, error or omission in rendering or failure to render PROFESSIONAL SERVICES by the INSURED except as excluded or limited by the terms, conditions and exclusions of the Policy.

RETROACTIVE DATE

All prior acts coverage applies if at least three years of continuous E&O coverage is proven at inception of this insurance. Thus a claim may be made for an inspection done anytime before the effective date of the policy and for which there was no known problem at the inception of the insurance.

DEFENCE COSTS

The underwriters assume defence costs with no deductible.

EXTENSIONS

- a) Retirement of death: 1 year extension included at no extra cost**
- b) Cancellation or Non Renewal by the underwriters: 1 year extension with payment of 75% of one year's cost;**
- c) Automatic 90 day extended period in the event of non-renewal by underwriters**

CANCELLATION OR NON-RENEWAL NOTICE TO CAHPI

30 day notice of cancellation or non-renewal to CAHPI's applicable chapter. (10 days in the event of cancellation for non-payment.

WATER INGRESS CLAUSE

There is no water ingress exclusion in this program.

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ELIGIBILITY TO THIS INSURANCE POLICY

- **Members in good standing of a CAHPI provincial organization**
- **Members who satisfy CAHPI's Group Insurance eligibility**
- **Members authorizing transmission of loss data to CAHPI and provincial organization**

LOWER LIMITS OF INSURANCE

**The annual base premium is \$1,750
for limits of \$ 250,000 per claim and an annual aggregate limit of \$ 500,000**

**The base annual premium is \$1,960
for limits of \$ 500,000 per claim and an annual aggregate limit of \$ 1,000,000**

NEW INSPECTORS

**The annual base premium is \$2,000.00
for limits of \$ 250,000 per claim and an annual aggregate limit of \$ 500,000 and a deductible of \$5,000**

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Procedure to obtain a quote:

- 1) Complete the 3-page application form;**
- 2) Attach copy of your standard contract;**
- 3) Attach your descriptive or promotional materials, if any;**
- 4) Attach profile or resume of key personnel, if the inspector has been practicing less than one year;**
- 5) Complete the enrolment form (see following page);**
- 6) Please email/fax all of the above to:**

Pierre M. Thibodeau
INSURANCE BROKER ASSURANCE PIERRE THIBODEAU
4965 Jarry east
Montreal, Quebec, H1R 1Y1
Fax: (514) 624-0102
Toll free fax: 1-866-624-0102
pierre.thibodeau@groupassur.com

You will then be informed of the decision/ quote in the following days.

For any additional information, please do not hesitate to contact us.

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Canadian Association of Home & Property Inspectors
Enrolment Form
E&O liability insurance program

To: Pierre M. Thibodeau
INSURANCE BROKER Assurance Pierre Thibodeau

Toll free fax: 1 (866) 624-0102

Name of inspector/applicant: _____

Name of Firm: _____

(as it should appear on the policy)

Number of inspectors: _____

Address: _____

Street: _____

City, province: _____

Postal code : _____

Telephone: () _____ **Fax:** () _____

Cellular : () _____ **Email:** _____

I want to adhere to the Errors & Omissions liability program for CAHPI members and hereby state that:

- **I am a member in good standing of CAHPI and satisfy CAHPI's Group Insurance eligibility**
- **I authorise Assurance Pierre Thibodeau Inc., the insurers and brokers to transmit detailed loss information including the amount of my claims to CAHPI and its provincial organisations and I will not hold Assurance Pierre Thibodeau Inc., the insurers and brokers responsible in any way to the effect of such disclosure.**

Date: _____ **Signature:** _____

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