



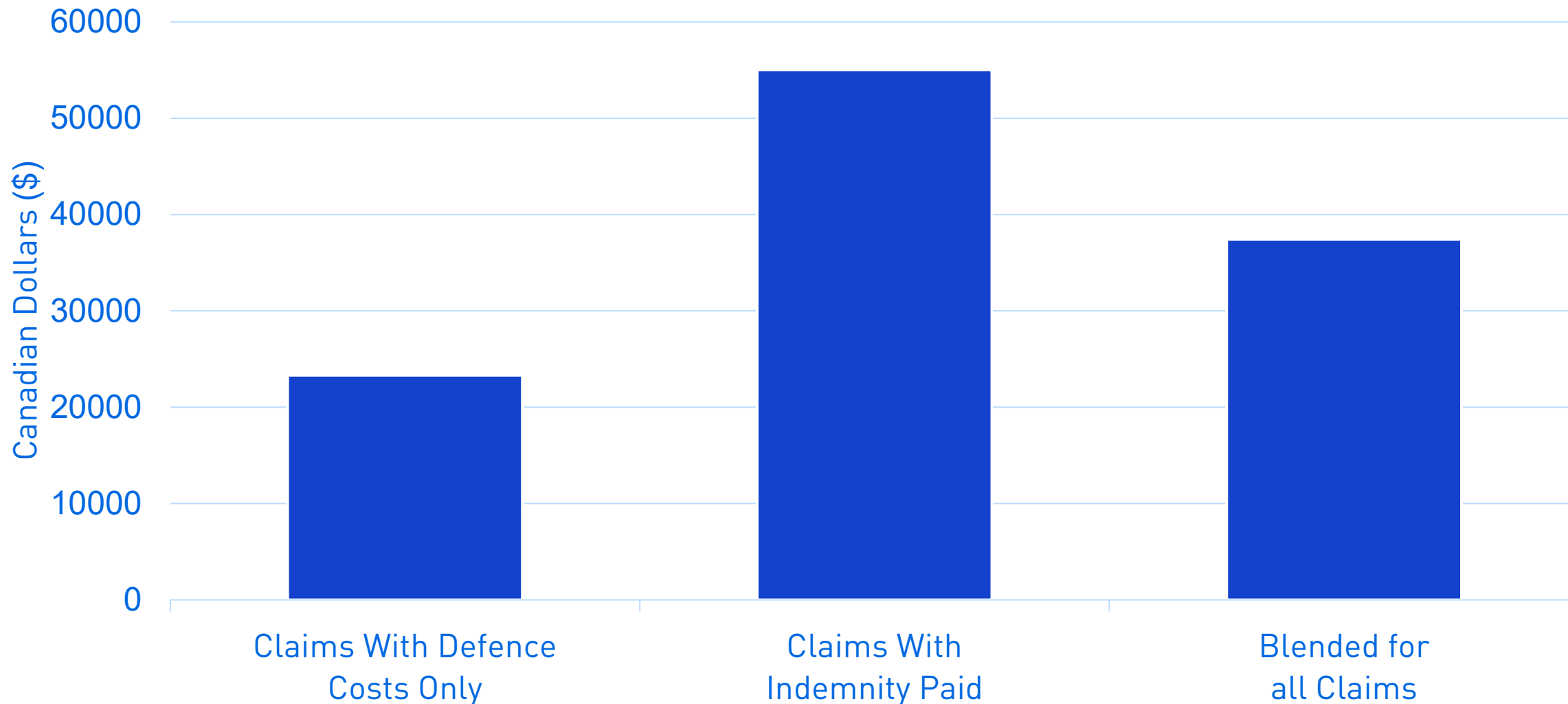
Errors & Omissions (E&O) for Insurance Brokers

Risk analysis charts



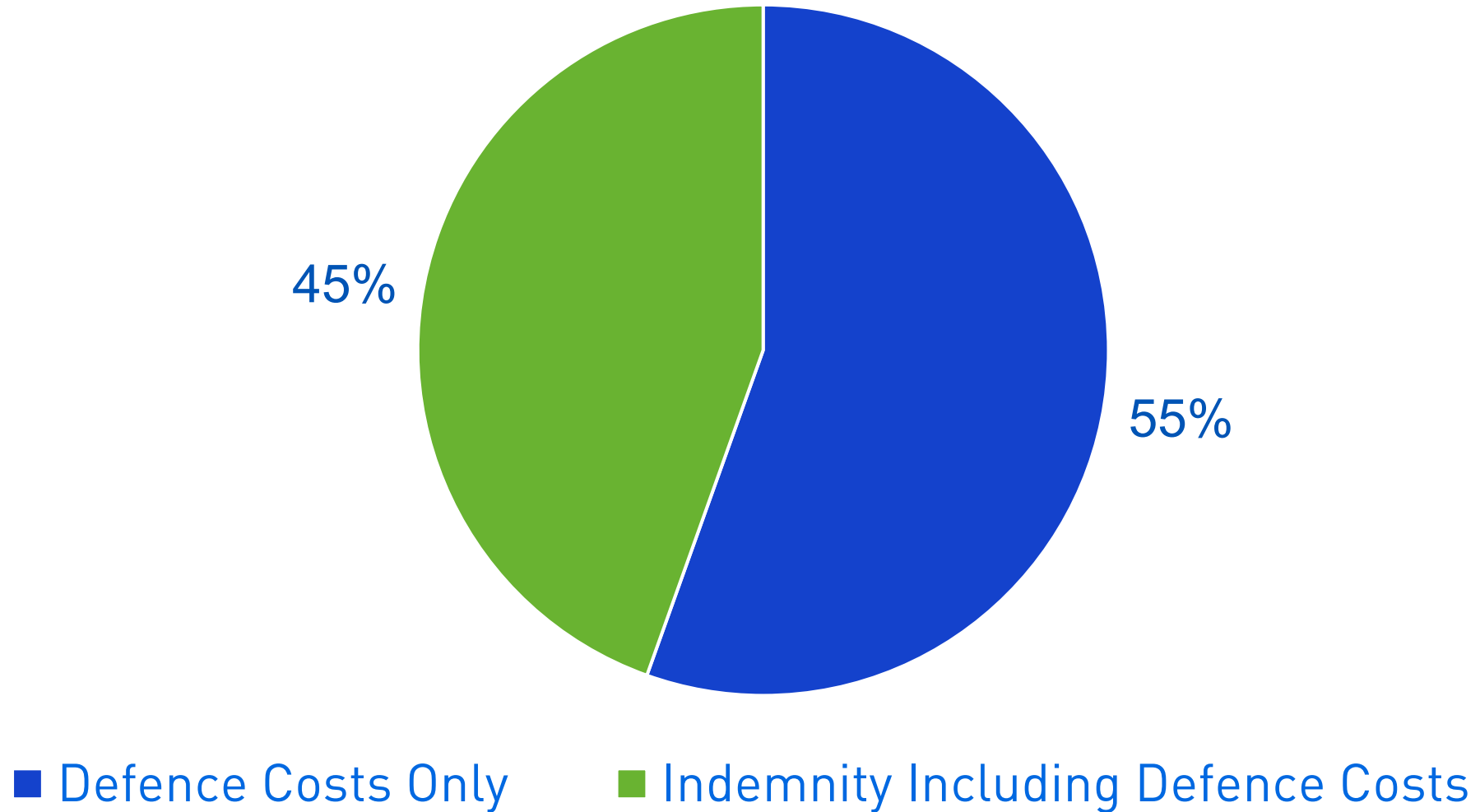
AVERAGE DEFENCE COST PER CLAIM

Errors & Omissions for Insurance Brokers



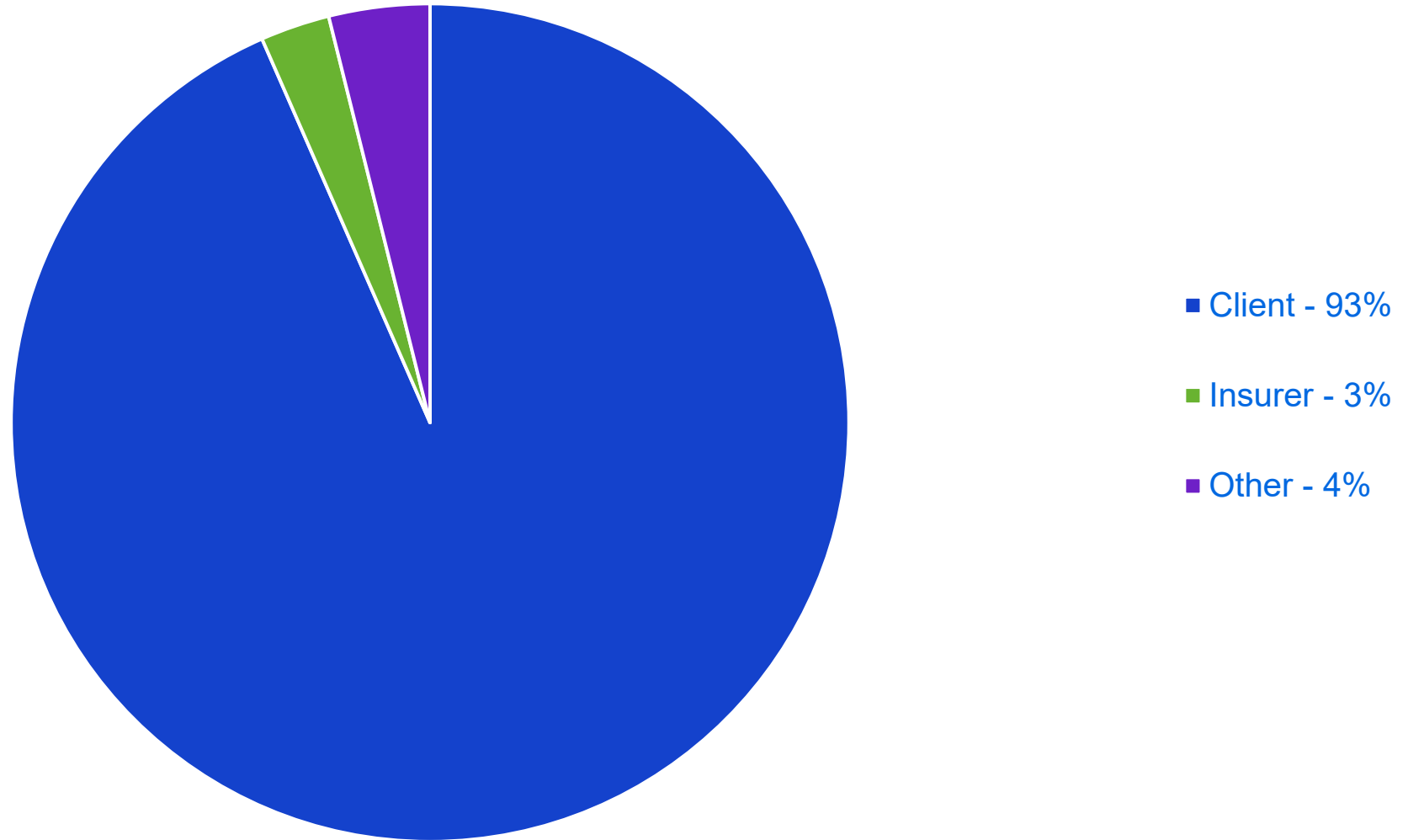
INDEMNITY VS. DEFENCE COSTS

Errors & Omissions for Insurance Brokers



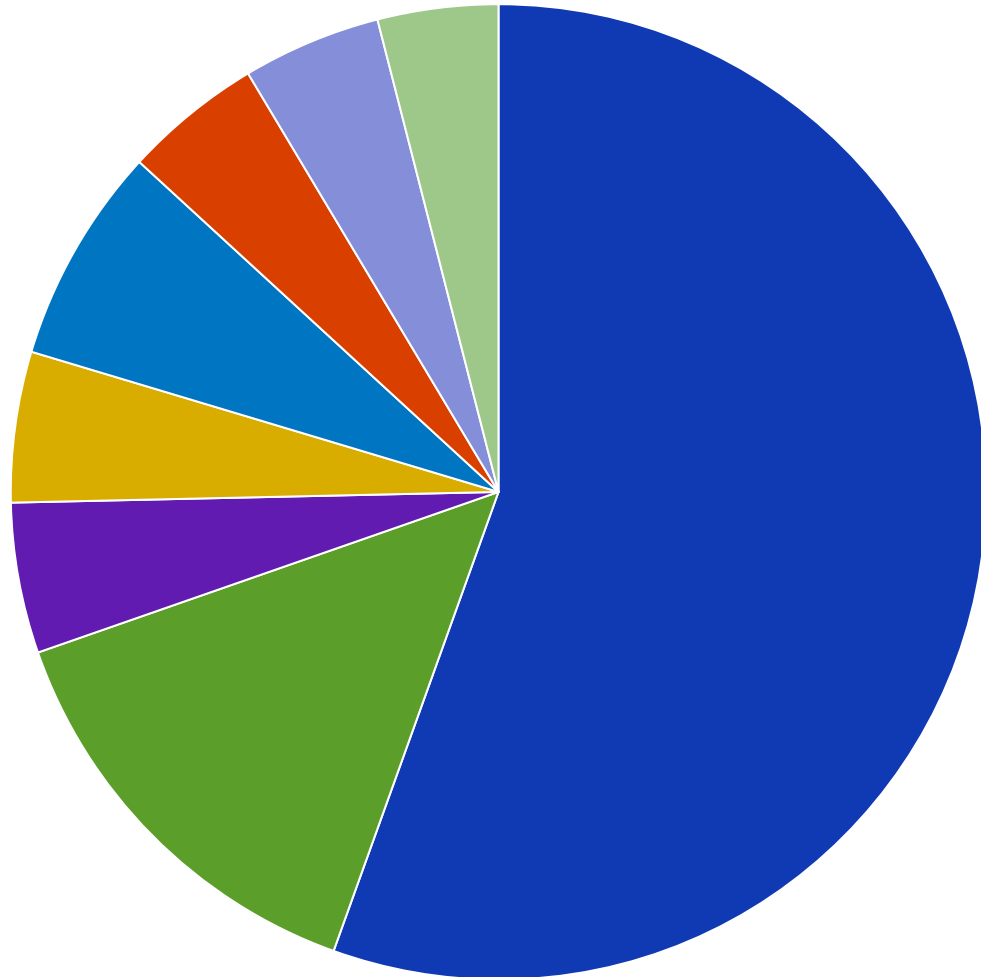
CLAIMS BY CLAIMANT

Errors & Omissions for Insurance Brokers



CLAIMS BY ALLEGATION

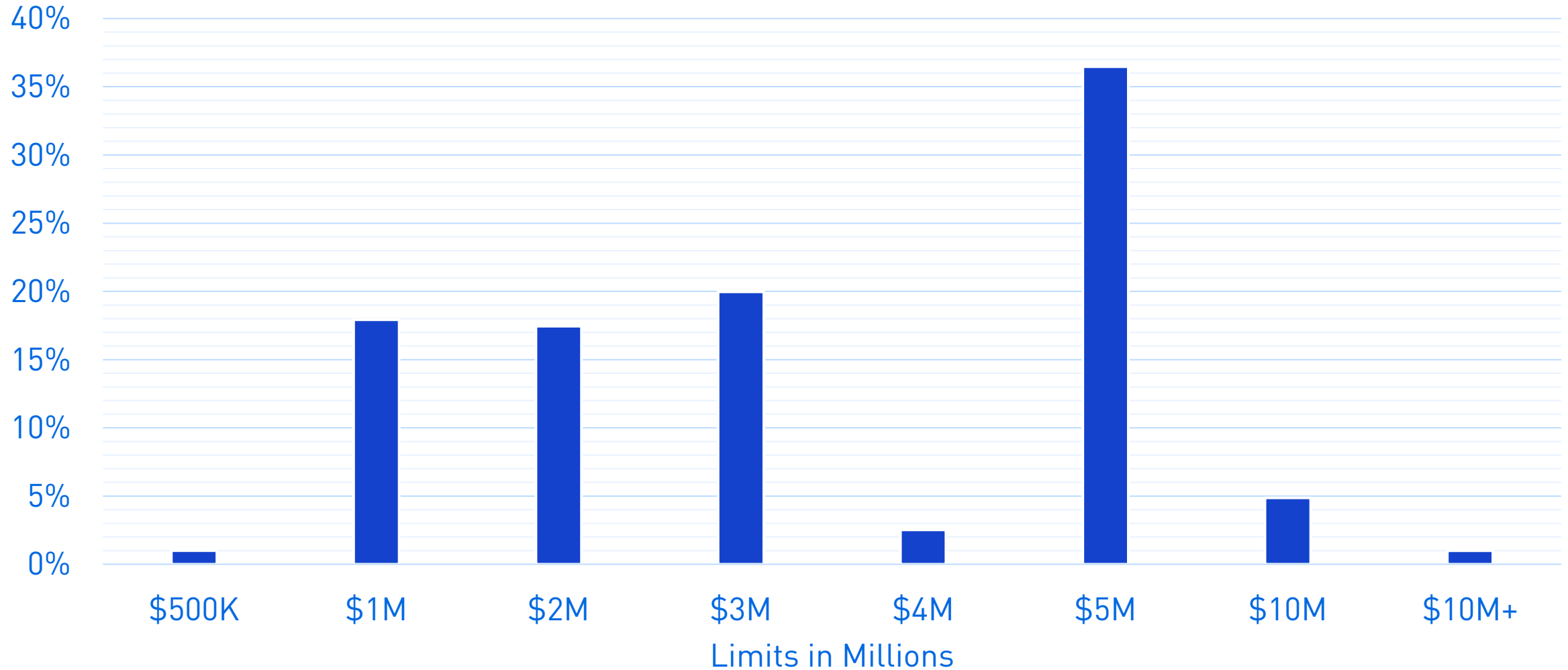
Errors & Omissions for Insurance Brokers



- Failure to Obtain Adequate Coverage - 55%
- Failure to Give Proper Advice - 14%
- Misrepresentation - 5%
- Mishandling a Claim - 5%
- Failure to Properly Advise an Expiry/Renewal/Cancellation - 7%
- Other - 5%
- Failure to Place a Risk - 5%
- Failure to (Promptly) Comply With Client's Instructions - 4%

LIMIT PROFILE

Errors & Omissions for Insurance Brokers



CLAIM EXAMPLE : FAILURE TO PROVIDE ADEQUATE COVERAGE

An insurance broker obtained a commercial auto policy with cargo coverage for the client's business operations. The client's application indicated that 5 per cent of their business was from transporting alcohol. The client suffered a theft of one of his transport trucks and its contents, which were cases of alcohol. After the insurer denied the contents portion of the claim, the client commenced legal action alleging that the broker failed to provide adequate coverage and failed to properly assess the risk.

These claims examples and data charts are for illustrative purposes only. Please remember that only the insurance policy can give actual terms, coverage, amounts, conditions, and exclusions.