

## FINANCIAL ADVISOR PROFESSIONAL LIABILITY

Financial Advisor Professional Liability insurance provides coverage for negligence in the performance of professional services where a reasonable standard of care is expected. It provides coverage for a financial loss that a licensed financial advisor could become legally obligated to pay as a result of an act, error, or omission in the performance of professional services rendered to a client.

TruStar's Financial Advisor Professional Liability solution is structured on a program basis with a minimum of 50 advisors required. Our bespoke wording generally includes:

- Professional Services designed for Life and Accident & Sickness licensed advisors, Mutual Fund registered representatives, and Securities (IIROC) registered representatives
- All Provincial Regulatory requirements
- Up to 10-year Extended Reported Period options
- Defence Costs coverage for regulatory investigations
- Privacy-Cyber Liability coverage available
- Limit Options from \$1,000,000 to \$5,000,000

### Submission Essentials

To help our team provide the best possible underwriting experience, please include the following information as part of an Applicant's application:

- A completed TruStar Underwriting application and/or an equivalent competitor application.
- Additional underwriting questionnaires and/or supplements, where applicable.
- A narrative about the insured's scope of services including a percentage breakdown of each service.
- Percentage of revenue, and provinces of registration/ license.
- Proof of prior Retroactive Date required.
- Any regulatory audit findings and responses.
- Internal complaint log / Loss history – a minimum of three (3); but five (5) years on average, with details on all claims.
- Compliance organizational chart.
- Contracts of employment and any standard contracts between advisors and clients.
- Training, compliance, policy and procedure manuals.

### Underwriting Philosophy

TruStar prides itself on its collaborative and deal-focused underwriting philosophy.

Our Professional Liability team has experience underwriting with a variety of professional services and can tailor a policy to meet the unique coverage requirements of any Applicant. We are currently targeting Life and Accident & Sickness licensed advisors, Mutual Fund registered representatives, and Securities (IIROC) registered representatives.

To learn more about our current appetite or to download an application and other marketing material, please visit us at [trustar.ca](http://trustar.ca)

