

Swim Alberta Association Directors & Officers Liability Insurance

What is Directors & Officers Liability Insurance For?

A D&O policy will pay defense costs and damages on behalf of covered parties in the event they are sued in relation to the performance of their duties for the corporation.

What is covered under the policy?

Directors & Officers Liability Wrongful Act

Any actual or alleged defamation, breach of duty, neglect, error, misstatement, misrepresentation, omission or other act done or attempted by any insured in the discharge of their duties solely in their capacity with the Entity or any matter claimed against them solely by reason of their status as an insured person

Non-Profit Outside Directorship Wrongful Act

A Directors & Officers Liability Wrongful Act committed by any insured person acting in the capacity as a duly elected or appointed director, officer or trustee of an outside Entity provided such position is being held at the specific request of the Entity

Employment Practices Wrongful Act

Any actual or alleged:

1. Wrongful termination of an individual employment contract;
2. Discrimination or harassment adversely affecting any employee of or applicant for employment with the Entity;
3. Wrongful discipline of employees;
4. Wrongful deprivation of career opportunity or failure to employ or promote;
5. Negligent evaluation of employees;
6. Employment-related misrepresentation or defamation;
7. Retaliatory treatment against an employee of the Entity on account of such employee's exercise of his/her rights under law;
8. Discrimination or harassment with respect to any past, present or prospective customers or clients of the Entity.

Who is covered under the policy?

Entity – Swim Alberta including clubs

Insured Person – any individual who was, now is or shall be a director, officer, trustee, employee, volunteer or member of any duly constituted committee of the Entity, including the estates, heirs, legal representatives or assigns of any said deceased, incompetent, insolvent or bankrupt individuals

Limits

\$2,000,000 per member per claim

Note: the above is a summary of the current Directors & Officers Liability policy. Coverage is subject to the terms & conditions of the policy. Please refer to policy wording or contact Lloyd Sadd Insurance Brokers Ltd. for more information.