



Professional Liability Insurance FACT SHEET

College of Homeopaths of Ontario

We welcome your comments, questions, concerns, and requests for information.
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What is professional liability insurance and why is it a requirement for registration?

Professional liability insurance protects both homeopaths and the public they serve. Professional liability insurance enables a patient to have adequate financial compensation should harm occur as a result of an error, omission or negligent act, and liability insurance protects the homeopath by providing legal and financial support should a patient make a claim against them. Registrants can obtain their liability insurance from any source, including their employer, a professional association, or directly from an insurance company.

What are the requirements for liability insurance?

Applicants will need to make sure that their professional liability insurance policy meets the criteria noted in the College Bylaws. This criteria includes:

- i. A minimum of no less than \$1,000,000 per occurrence;
- ii. Annual aggregate coverage of no less than \$5,000,000;
- iii. A deductible of no more than \$1,000 per occurrence;
- iv. Run-off coverage (sometimes called enduring or tail coverage) for a minimum of three (3) years; and
- v. Provided by an insurer licensed with the Financial Services Commission of Ontario (FSCO), the office of the Superintendent of Financial Institutions Canada or a body outside of Ontario that the Registrar considers substantially equivalent to the FSCO.

Please make sure that your current legal name and address on your certificate of insurance match the name and address on your application form.

Does the College have a list of insurance providers?

The College is not able to endorse any professional liability insurance providers. Applicants can search the internet if they need assistance finding an insurance provider.

Does my liability insurance need to be specific to homeopathy? I already carry insurance for my registration with another health regulatory college.

Yes, your insurance must include a business description that indicates that your policy covers homeopathy as defined by the College of Homeopaths of Ontario. This is a requirement of all Registrants whether or not they are registered with another health regulatory body in Ontario.

Keep in mind that it is your responsibility to maintain adequate insurance at all times while you are registered in the Full Class or Grandparented Class.

Do I need to send my certificate of insurance at the same time that I submit my application form?

If you are currently insured and you have provided your insurance policy information on your application form, then the College will need a photocopy of your certificate of insurance in order to process your application for registration.

If you are not currently insured, then you will need to demonstrate your eligibility for professional liability insurance at the time that you submit your application. Contact an insurance broker to find out if you are eligible. Then check the box on the application form that indicates you are eligible. When the College notifies you that your application for registration is approved, you must submit your certificate of insurance within 30 days of receiving the approval letter. The Registrar will not issue a Certificate of Registration until actual proof of coverage is received.

The insurance broker said they need my registration number before they will issue a policy. What do I do?

In some cases, an insurance broker may need a registration number before the insurance policy is confirmed. If this is the case, you may wait until the College has sent the letter of approval to you confirming your eligibility as a Registrant before you finalize your insurance coverage. You may provide a photocopy of your letter to the broker.

My insurance coverage is for the current year. I never had insurance in the past. Is that okay?

Professional liability insurance must be current at the time that the College issues the Certificate of Registration and must be kept current while you are registered in the Full Class or Grandparented Class.

I am transferring to the Inactive Class. When can I end my insurance coverage?

If you transfer to the Inactive Class, your insurance must be maintained until the effective date of your transfer to the Inactive Class, and no earlier than that date. The effective date of your transfer will be noted on your confirmation letter from the College.