WHY DO I NEED PROFESSIONAL INDEMNITY INSURANCE AS A MEDIATOR?

Most of the work done by Meditators is based on guidance & advice including:

- Creating a cooperative environment for disputants to explain their positions
- Providing advice and feedback throughout the mediation process
- Reviewing legal documents & testimonies
- Reviewing agreements prepared during mediation
- Drafting summaries of outcomes of mediation

Any negligent advice or errors in performing your duties could lead to a lawsuit and claim by one or more of the parties involved in Mediation proceedings against the Mediator. Professional Indemnity Insurance provides essential financial protection for Mediator by covering legal defence costs & damages payable in the event of a claim.

Key exposure for Mediators:

- Providing wrong information & advice.
- Breaching privacy & confidentiality
- Bias towards one party
- Acting outside authority or the limits set

COVERAGE DETAILS (POLICY UNDERWRITTEN BY VERO INSURANCE)

PROFESSIONAL SERVICES DESCRIPTION:

"Mediation, Adjudication, Arbitration, Dispute Resolution, Conflict Management, Facilitation, Community Engagement, Training, Coaching and Counselling, (also includes pre-mediation engagement, the actual mediation sessions, private sessions and drafting the settlement agreement with the parties)."

LIMIT OF LIABILITY

$1,000,000 any one claim and $4,000,000 in the aggregate (costs in addition)

EXCESS:

$ 1,000 each and every claim (costs inclusive)

EXTENSIONS: (ADDITIONAL ENHANCEMENTS TO THE COVER):

- Advancement of Costs
- Compensation for Court Attendance
- Continuous Cover
- Dishonesty of Employees
- Excess Reduction
- Extended Reporting Period
- Indemnity to Contractors
- Inquiry Costs
- Joint Venture Liability
- Legal Consultation
- Lost Documents
- Mitigation of Loss
- Newly Created or Acquired Subsidiaries
- Privacy Breach Costs
- Public Relations Expenses
- Run Off Cover
- Spousal Liability
- Thirty Day Reporting Period

Cost of this insurance is dependent on numbers.

If you are interested in obtaining this cover please complete and return the declaration form.

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