

# Course Syllabus

## Course Identification

Erros and Omissions (E&O): Exposures and Risk Management

Alberta Accreditation Committee Course ID # 60639

Continuing Education Credit Hours: 3.75

Class of Certificate: All Classes

## Course Description

This course introduces participants to strategies for identifying and analyzing errors and omissions coverages, risk exposures and claims. Information and exercises, including case study, will help improve the participant's understanding of such risks and how to manage them in the context of intermediaries and claims professionals.

Topics include analyzing professional liability risks, the need for errors and omissions coverage and claims defence strategies.

## Course Schedule

Lesson 1	Exposures and Risk Management Strategies	90 minutes
<i>BREAK</i>		<i>15 minutes</i>
Lesson 2	Professional Liability Insurances	120 minutes
Learning Activity	E&O Claims Trigger Cases	15 minutes

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## Course Outline

### **Lesson 1: Exposures and Risk Management Strategies**

#### *Learning Outcomes*

- 1) *Define what a profession and professional are.*
- 2) *Discuss exposures to errors and omissions (E&O) liability claims.*
- 3) *Outline risk management strategies to minimize or avoid E&O exposures.*

#### Topics Covered

1. What is Professional Liability?
2. Exposures and Risk Management (6)
  - Licensing - Alberta
  - Failure to provide coverage that meets client needs
  - Failure to explain conditions, limitations
  - Failure to place coverage at all
  - Failure to provide correct coverage
  - Failure to provide coverage in time
3. Risk Management Checklist

### **Lesson 2: Professional Liability Insurance**

#### *Learning Outcomes*

- 1) *Describe the need for and development of professional liability insurance.*
- 2) *Explain the important features of the coverage.*
- 3) *Identify the important considerations in underwriting and rating it.*
- 4) *Identify and describe common E&O claim defence strategies.*

#### Topics Covered

1. The Need for Coverage
2. Policies
3. High Claims Costs: Reasons
4. Common Policy Features (3)
5. Underwriting Factors (8)
6. Rating Considerations
7. Claims Defence Strategies

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### **Learning Activity: E&O Claims Trigger Cases**

#### *Learning Outcome*

- *Create a general checklist to use as a risk management resource for minimizing, avoiding or defending an E&O exposure.*

#### Instructions

- 1) *Read your assigned E&O Claims Trigger Cases.*
- 2) *Identify THREE (3) risk management techniques you would use.*
- 3) *Share your findings in Chat.*