



## **POLICY NO: 003**

To: MEMBERSHIP  
From: College  
CC:  
Date: April 1, 2014  
Re: UPDATED POLICY ON INSURANCE

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### **LIABILITY INSURANCE**

The following amends and reinforces the Saskatchewan College of Optician's (SCO) policy on the insurance requirements of members of the SCO dated February 24, 2012:

Section 4, of The Regulatory Bylaws require that: ***"Every member in good standing upon payment of their fees shall provide to the Registrar proof of liability insurance in an amount approved by the College before a Licence to practice or restricted Licence to practice will be issued"***.

After a review of various insurance providers including the OAC, the SCO decided to reduce the minimum amount of insurance required to \$1 million dollars so that those members wishing to take advantage of reduced insurance rates through the OAC or other insurance outlets may do so.

Please note that insurance policies of \$1 million dollars are the minimum amount acceptable, and as such, members are encouraged to review and assess their insurance needs on an ongoing basis and, purchase additional insurance as required. Furthermore, members are not required to purchase insurance from any one provider, and as such, may purchase insurance from any provider of their choosing. The following are a list of insurance providers that the college is aware of that provide insurance at a reasonable cost.

Cherry Insurance

Lyle D. Bauer, CIP, C.A.I.B.

350 3 Ave S, Saskatoon SK S7K 1M5

Ph: (306) 653-2313

Fax: (306) 664-6140

toll free: 1-800-667-3919

Email: [lbauer@cherryinsurance.net](mailto:lbauer@cherryinsurance.net)

OAC

2706-83 Garry St., Winnipeg, MB R3C 4J9

Toll free: 1-877-847-3155

Email: [memberservices@opticians.ca](mailto:memberservices@opticians.ca)

<http://www.opticians.ca>

SOEP Insurance

Paul Holman B.A., C.A.I.B., CIM, RIB(ONT)

Holman Insurance Brokers Ltd., 3100 Steeles Ave. E Suite 101, Markham ON L3R 8T3

Ph: (905) 866-5630 ext 1246

Email: [paul.holman@holmanins.com](mailto:paul.holman@holmanins.com)

<http://www.soepinsurance.ca/Opticians-Professional-Liability.html>