



## **Administrative Policy No: 003 Professional Liability Insurance (PLI) Requirement**

### **Purpose:**

This policy outlines the Saskatchewan College of Opticians' (SCO) requirements for maintaining valid Professional Liability Insurance (PLI) as a condition of registration and licensure.

### **Policy Statement:**

PLI (Professional Liability Insurance) is mandatory for all registrants during the application and renewal process. This requirement reinforces the SCO's professional liability insurance obligations as outlined in the Regulatory Bylaws, Section 5:

***Every member shall provide proof of professional liability insurance of a minimum of \$1,000,000 (one million dollars) in a form satisfactory to the Registrar before a Licence to Practice or a Restricted Licence to Practice is issued. An Optician shall always maintain such insurance while licensed in Saskatchewan.***

### **Policy Details:**

#### **1. Validity and Renewal**

- PLI coverage must be valid and up to date for the entire licensing year (April 1 to March 31).
- If the valid dates of a registrant's insurance coverage do not align with the SCO licensing year, it is the registrant's responsibility to provide proof of renewed insurance at least 15 days prior to the insurance expiry date on file.
- Registrants must submit updated policy information to the SCO office promptly upon renewal.
- Failure to maintain current proof of insurance may result in suspension of the registrant's licence.

#### **2. Coverage Requirements**

- The minimum acceptable coverage is \$1,000,000 (one million dollars).

- Registrants are encouraged to regularly assess their coverage needs and consider purchasing additional insurance as appropriate.

### 3. Employer vs. Personal Coverage

- Registrants are strongly encouraged to carry their own PLI policy, in lieu of or in addition to any insurance provided by their employer as employer provided coverage may not be adequate.
- Employer-provided insurance may not fully protect individual registrants due to factors such as shared limits or termination of coverage upon the end of employment.

#### ***Possible Sources of Professional Liability Insurance: For reference only***

- **Cherry Insurance**

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

350 3 Ave S, Saskatoon SK S7K 1M5

lbauer@cherryinsurance.net

- **Knight Archer Insurance**

Website: Professional Liability Insurance | Knight Archer

- **Opticians Association of Canada (OAC)**

Website: OAC Membership

- **Sharp Insurance**

Website: Professional Liability Insurance in Saskatchewan, Canada

- **Zensurance**

Website: Professional Liability Insurance | Zensurance

Policy Number - 003	Policy: Administrative Policy No: 003 - Professional Liability Insurance (PLI) Requirement (former "Policy on Insurance" dated April 01, 2014)
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