



University, College & Institute Protection Program Coverage Summary Document

DIRECTORS' & OFFICERS' LIABILITY AND CORPORATE REIMBURSEMENT AGREEMENT

Effective July 1, 2009 at 12:01 am Pacific Standard Time

Note: Summaries are for reference purposes only. In the event of a loss or inquiry, policy wordings including terms, conditions and definitions will apply.

<p>Covered Parties</p>	<p>1. A Governor, Director, Officer or Employee of a designated College, Institute or University;</p> <p>2. All Colleges, Institutes and Capilano University, Emily Carr University of Art and Design, Kwantlen Polytechnic University, Royal Roads University, Thompson Rivers University, University of the Fraser Valley, University of Northern British Columbia, and Vancouver Island University; and/or any entity specified and approved by the Executive Director, Risk Management Branch at the request of the Ministry of Advanced Education; collectively referred to as Covered Entities (CEs).</p>
<p>Coverage Agreements</p>	<p>1. With respect to a Governor, Director, Officer or Employee, all Loss arising out of Claim for a Wrongful Act arising solely out of their duties;</p> <p>2. With respect to a CE, all Loss:</p> <p>a) the CE is obligated to pay because of a Claim for a Wrongful Act against a Governor, Director, Officer or Employee for which the Governor, Director, Officer or Employee is statutorily immune; or</p> <p>b) the CE is required to pay to a Governor, Director, Officer or Employee as indemnification as permitted by law.</p>

<p>Coverage Agreements (cont.)</p>	<p>Defence, Settlement, Supplementary Payments Provides defence, assessed costs and the reimbursement of reasonable expenses incurred at the direction of UCIPP for occurrences which are covered under the agreement. UCIPP has the right to select defence counsel, but will consult with the named Governor, Director, Officer or Employee involved regarding selection. This coverage is in addition to the general limit of liability.</p>
<p>Exclusions</p>	<p>The following is not an exhaustive list and represents highlights only. In the event of any discrepancy, coverage wordings shall apply.</p> <ul style="list-style-type: none"> • Any act, error or omission resulting from a Governor, Director, Officer or Employee failing to act honestly and in good faith and with a view to the best interests of the CE; • Any act, error or omission outside the course of the Governor, Director's, Officer's or Employee's duties with the CE; • Any Loss arising out of a dishonest, fraudulent, criminal or illegal act or omission of a Governor, Director, Officer or Employee. However, for the purposes of this exclusion, knowledge possessed by any one Governor, Director, Officer or Employee shall not be imputed to any other.
<p>Definitions</p>	<p>The coverage agreement contains many defined terms. Of particular note are the following:</p> <p>Governor, Director or Officer – includes any person who was, now is or shall become a duly elected or appointed Governor, Director or Officer of a CE, while acting within the scope of his / her duties as a Governor, Director or Officer.</p> <p>Wrongful Act – means any actual or alleged act, error, omission, misstatement, misleading statement, neglect or breach of duty committed by a Governor, Director, Officer or Employee acting in good faith solely in the discharge of his/her duties as a Governor, Director, Officer or Employee of a CE.</p>

General Conditions	<p>Subrogation: To the extent a payment is made under this agreement, UCIPP is subrogated to the CE's right of recovery against others.</p> <p>Notice of Accident or Occurrence: Upon learning of a situation which could give rise to a claim, prompt notice with fullest available information must be provided. Full particulars of any writ of summons, demand or suit, letter, document or advice received from or on behalf of any claimant must be provided immediately. Full cooperation by the CE and any covered Governor, Director, Officer or Employee is required.</p> <p>Insurance: Coverage under this agreement is in excess of any existing insurance.</p> <p>Recovery from the CE: In the event UCIPP indemnifies any Governor, Director or Officer for severance pay in a wrongful dismissal action; covered costs arising out of a breach of contract by the CE; or for any covered costs arising out of non-compliance with a tax or other statute by the CE, the CE shall reimburse UCIPP for said costs and any related defence costs within 30 days.</p>
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