



Check Out Your Insurance Coverage

You Need to Have Liability Insurance of Some Kind!

If you already have an insurance policy make sure it has enough coverage. There are two types of liability insurance coverage: Claims Made and Occurrence.

Claims Made Insurance will cover you for any claims made *regardless of when the incident occurred*. For example, if you install 'claims made' coverage today it covers you for events, which may have taken place prior to today and as well for events subsequent to today and for as long as you maintain your policy. The coverage ends when you discontinue paying your premiums.

Occurrence Insurance will cover you for claims on events that have taken place during the time frame when you have or have had the insurance coverage. For example, if you are now retired and no longer have any liability insurance and a claim is made based on actions which took place 10 years ago at which time you *did* have 'occurrence insurance', you need not worry. But if you take out 'occurrence insurance' today it will cover you only for events that may take place throughout the period that you continue to pay premiums. It will not cover you for anything that may have taken place prior to the institution of the policy. The OAC insurance policy is Occurrence Insurance.

As well, the OAC policy includes all employees you may have working for you that are not licensed opticians.

Don't Assume Your Employer's Insurance Will Cover You For Disciplinary Actions.

If your employer's insurance covers you it is important to find out what that coverage is. You might also want to consider the possibility of a situation in which your best interest conflicts with your employer's best interest. It has happened that in such a situation the insurance company did not cover the employee.