

Home Inspectors Association BC
Professional Insurance Plan since 2004
Developed *by* Home Inspectors *for* Home Inspectors

Questions & Answers

Why should I join the HIABC Professional Insurance Plan (PIP)? The PIP is not your typical E&O coverage. The PIP is a self-funded, non-profit Errors and Omissions plan formed *by* home inspectors *for* home inspectors. We currently have 250 PIP members.

The PIP Mission Statement is: To promote the home inspection profession; to support and defend Plan members who are the subject of legal action; and to pay the costs of such legal action within the limits of the Plan.

Who can participate in the PIP? Any home inspector in good standing and approved by HIABC. Those inspectors joining HIABC as licensed Equivalency Inspectors must provide a Claims History letter from their current insurer and allow 45 days to review claim history and report writing prior to PIP membership.

Does the PIP cover both individual inspector and company? Yes, both you and your company are covered.

Is the PIP coverage per inspector or per company – for example is it the same cost for a multi-inspector company as for an individual inspector? The cost and coverage are per inspector, not per company.

Is there coverage for prior acts? Yes, we can provide coverage for prior acts (retroactive coverage). We will need proof that there has been continuous E&O coverage prior to your application for coverage with the PIP.

Will the cost of my coverage increase if I have a claim? No, however complaints or claims without showing improved reporting and compliance to the PIP Guidelines by the inspector may lead to discontinuing membership in the plan. The PIP reserves the right to discontinue coverage with two months' notice prior to renewal date.

Are payment options available? Yes, you may choose to pay the premium in full, semi-annually, or monthly. Either way, you are committed to the Plan for one year, September 1st to September 1st.

What happens if I have a claim? You contact the Home Inspectors Association BC Insurance Plan Administrator at htbarton@hiabc.ca and you will be provided with all the information needed to proceed.

What is my deductible if I have a claim? Plan member portion is \$2500. This sum is payable towards settlement costs only.

Why should I choose the PIP over traditional insurance companies? The HIABC Professional Insurance Plan is based on a 'home inspector's perspective'. Our legal counsel and staff understand the key elements of the inspection process and its limitations. Remember, the PIP was developed *by* home inspectors *for* home inspectors only. PIP members are all home inspectors.

What happens if I have the threat of legal action or a potential complaint? The support system provided by the PIP begins on day one, from the moment an inspector is faced with a complaint or possibility of a claim. Contact the Home Inspectors Association BC Insurance Plan Administrator for assistance with any complaint. She will work with you and your client to help resolve the issue. There is no cost attached to this assistance.

Are other services covered? At no additional cost, the PIP covers, with proof of certification, Commercial and WETT inspections, Mold and Water sampling for 3rd party testing and Thermography for qualified home inspectors.

Cost? The annual PIP cost as of September 1, 2024, is \$3950 plus applicable provincial taxes.

How soon can my coverage be in place? Once we have received your signed application and payment, we can confirm coverage.

How do I apply for coverage? Contact the Home Inspectors Association BC office today at 250.491.3979 or htbarton@hiabc.ca