

BOARD MANUAL

SUBJECT: Indemnity for Directors and D&O Insurance Coverage for Directors and Non-Director Committee Members		NO.: 2-D-24
SECTION: Board Process		
APPROVED BY: Board of Directors		DATE: June 28, 2023

Policy

It is the responsibility of the Cambridge Memorial Hospital (CMH) to maintain errors and omissions liability insurance coverage for Directors and non-Director committee members. CMH also provides an Indemnity Agreement to Directors. Protection of Officers and Directors is described in the Corporation's Corporate By-law Article 6.

Procedure

Indemnity Agreement for Director

The Governance Committee shall review and update as necessary an Indemnity Agreement to be issued to Directors. The Indemnity Agreement shall be in the form attached as Appendix A. Any amendments to the Indemnity Agreement shall be approved by the Board prior to implementation.

At the time of appointment to the CMH Board, Directors are provided the Indemnity Agreement and are expected to review and sign two copies of the document within 2 weeks of appointment.

One signed copy of the Indemnity Agreement shall be retained in the Director's personnel file. One signed copy is retained by the Director.

Errors and Omission Liability Insurance for Directors and non-Director Committee members

CMH maintains errors and omissions liability insurance for Directors and non-Director committee members.

The Resources Committee reviews the coverage annually and recommends to the Board any changes to the insurance coverage. A copy of the current Certificate of Insurance is attached as Appendix B

Reference Information from HIROC

Reference information for HIROC is attached as Appendix C.

DEVELOPED: September 11, 2014		REVISED/REVIEWED:
September 24, 2014	January 24, 2018	November 25, 2020
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