

#360

Mediator insurance

Insurance of professional risks for basic and professional members of the German Mediation Association (BMeV)

Highlights

- Patent liability
- The insured sum of the financial loss liability insurance is available three times per year
- No limit for lump-sum compensation and contractual penalties for violation of data protection agreements
- Insurance of data protection risk and employment as data protection officer is included.

Additional modules for financial loss liability insurance

(Only in combination with the financial loss liability insurance and insofar as included in the insurance policy)

- First-party damage through co-insured persons
- Cyber and data first-party insurance
- D&O non-member liability (for corporations only)
- Business liability insurance for personal injury and property damage

Damage due to procedural errors pursuant to §2 of the Mediation Act

In the event of mediation between two disagreeing business partners, the mediator is reproached by both parties for procedural errors. There was no explicit reference from the mediator that the mediation agreement should have been reviewed by external experts (e.g. with respect to tax law). On the basis of the concluded agreement, both parties incurred substantial tax arrear payments. An external review may have prevented the agreement from coming about.

Insurance coverage exists in the case of unwitting infringements of the Mediation Act.

Financial loss and professional liability insurance for mediators

Insurance coverage exists for the occupation of mediator, in particular in the areas of employment, inheritance, family, partnership, marriage and neighborhood, school, economy and technology. This includes in particular:

- Preparation of mediation agreements among the parties
- Clarification and harmonization of the parties' interests
- Development of solution options and preparation of final agreements in cooperation with attorneys and/or notaries
- Conclusion of the mediation process

Other insured activities and all sideline employment:

- Organization and development consulting
- Strategy consulting, compliance consulting
- Risk management consulting
- Project management
- Data protection consulting
- Legally permissible foreign trade consulting
- Political lobbying
- Personnel consulting and employment agency
- Creation of psychological reports
- Coaching and implementation of training measures
- Instructor/author
- Turnaround management consulting
- Consulting for founding, conversion, restoration and dissolution of enterprises
- Marketing consulting
- Preparation of recommendations for action and assistance with their implementation
- Publication as well as employment as expert, insofar as connected with the insured areas of activity

Insurance coverage exists for:



- Defense of unfounded and satisfaction of founded claims (vis-a-vis the mediator)
- Insurance of real financial losses

Damages due to reproach of neutrality infringement (financial loss insurance module)

In a mediation procedure, an architect conducts a mediation procedure between the commissioned architect and the building owner due to construction faults. After successful conclusion of the mediation procedure, the owner learns that the mediator and the commissioned architect are supposedly friends. The owner feels disadvantaged and questions the results of the mediation. He demands compensation and contests the final agreement.

Table edge (business liability insurance module)

For mediation negotiations, the parties meet in the offices of the mediator. On the way to the meeting room, a client stumbles over a telephone cable or rug and is seriously injured by the edge of a desk. In addition to compensation for injuries suffered by the injured party, costs for treatment and recompense for loss of earnings is demanded by the health insurance company.

Examples of premiums



Annual sales up to € 100,000
Financial loss liability insurance
Sum insured € 150,000
(minimum coverage) 212.42 EUR

Financial loss liability insurance
Sum insured € 300,000 343.91 EUR
Business liability sum insured
3,000,000 EUR

Financial loss liability insurance
Sum insured € 300,000
Business liability
sum insured 5,000,000 EUR 460.23 EUR
Cyber insurance
sum insured 100,000 EUR

(Annual gross premium including current insurance tax and 15% member's discount)

Insurance of professional risks for basic and professional members of the German Mediation Association (BMeV)

The Mediation Act has professionalized the occupation of mediator. Mediators therefore face similar expectations as other professions, such as attorneys, tax consultants or management consultants. The introduction of this law results in rights and obligations. In the case of alleged errors during the mediation activity, claims can be derived from the obligations.

This is why there are special business liability insurance policies for consultants, some of which are obligatory. Together with the German Mediation Association, a business liability insurance policy has been developed for mediators, with insurance not only for mediation as a procedure, but also as the act of medication.

Terms

- 15 % discount for association members
- 2.5 % discount in case of € 100 deductible per financial loss claim
- 5 % discount in case of 500 EUR deductible per financial loss claim
- € 5 e-mail dispatch discount for the environment
- 15 % start-up discount for founders of new businesses up to one year after start-up and only for the first two years of coverage
- 10 % discount for a 3-year policy term

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Insurance company

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CUSTOMER SATISFACTION
RELIABILITY