

Our Policy: Key Figures for 2024

ARCHITECTS AND THE PUBLIC EXPECT THAT THERE BE SUFFICIENT FUNDS AVAILABLE TO PAY FOR ERRORS AND OMISSIONS OF THE PROFESSION.

Pro-Demnity operates much like a mutual insurer, putting the protection and interests of its policyholders – architectural practices – first.

To support the profession as it grows, it is important that we maintain the financial strength necessary to ensure we are always there to protect and defend Ontario architects.

FINANCIAL STRENGTH:

- Is part of our commitment to be there for you throughout the lifetime of your practice and beyond, ensuring you have a trusted ally at your side in every claim situation at any time.
- Allows us to invest in new technology and better data collection and analysis, enabling us to expand and improve the advice and guidance available through our Risk Alliance offerings.
- Means you can confidently focus on running your business in times of uncertainty and increased risk, knowing that we will always protect and defend you as your trusted ally.

Our capital is the key measure of that strength: not only must we comply with insurance regulations of the Financial Services Regulatory Authority (FSRA) of Ontario, but we must also plan for economic and other trends that affect the company, both now and in the future.

As the architectural profession grows – as overall fees increase, as limits purchased increase, and as the dollar value of claims increase – our capital needs to grow to keep up. In 2024, architectural fees reported to Pro-Demnity grew by over 6%, and construction costs – which impact claims costs – continue to grow at nearly 4% per year. In response, Pro-Demnity continued to build its capital base.

See below for highlights of our financial performance in 2024:



Key Figures

Read the 2025 Annual Update: