

media release

MEETING THE UNIQUE NEEDS OF HEALTHCARE ESTABLISHMENTS

Sydney, 11 March 2009 – A new policy exclusively for the healthcare sector has been launched by Vero Insurance Limited (Vero) and is the latest addition to its suite of professional and financial risks products.

Alex Green, Executive Manager Professional and Financial Risks, said that the new policy – Medical Malpractice Civil Liability Insurance for Healthcare Establishments – was introduced by Vero to meet the specific insurance needs of healthcare practices and establishments.

These include:

- Day surgeries and medical centres
- Pathology labs
- Imaging and diagnostic clinics
- IVF clinics
- Complementary medicine clinics

“Medical centres and clinics face unique and complex risks - that’s why we’ve designed a policy with these specific exposures in mind,” Mr Green said.

The new policy covers these establishments for claims against them for medical malpractice, administrative errors or omissions and inadvertent breaches of privacy legislation.

“The medical field is a complex, challenging and specialised industry where a simple act, error or omission can be enough to spark a claim against you. This is where we can help.

“We understand the risks faced by the healthcare industry so we cover the establishment if it is sued because of a doctor’s medical malpractice. We also provide cover for inquiry costs and for public relations expenses needed to limit adverse publicity.”

“In such a complex and litigious industry, Vero’s new product will give healthcare establishments cover for the unique risks that they face, with the support of a specialist claims team,” Mr Green said.



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About Vero

Vero Insurance Limited ("Vero") is part of the Suncorp Group. Vero, formerly Royal & Sun Alliance Insurance Australia Limited, has for many years been offering highly specialised solutions to its large range of customers. Vero is one of Australia's largest intermediated general insurance companies and an A+ rated company (Standard & Poors).

About Suncorp

Suncorp's Commercial Insurance intermediated distribution channels incorporate an infrastructure of brokers, agents and support staff located throughout Australia.

Suncorp is one of Australia and New Zealand's largest diversified financial services providers, supplying banking, insurance and wealth management products to around 7 million customers through well-established and recognised brands such as AAMI, Australian Pensioners Insurance Agency, Shannons, Vero, Asteron and Tyndall, as well as Suncorp and GIO. Today Suncorp is Australia's fifth largest bank and second largest domestic general insurance group, with over 16,000 staff. Suncorp has representation in 450 offices, branches and agencies throughout Australia and New Zealand.