

### Expect more with Vero

With origins dating back 175 years, Vero has a long history of helping Australian businesses and individuals, as well as delivering on our promises. Today Vero continues to offer customers a range of quality insurance products and services exclusively through insurance brokers and business partners.

Our experience and expertise gives us a greater understanding of the risks you face – allowing us to deliver superior risk solutions and service. When it comes to making a claim, you can expect fast and easy lodgement, with the support of experts who will help ensure fair and timely resolutions.

With an A+ financial strength rating (Standard and Poor's 2009) you can rest assured that you're in safe hands with Vero.

### Vero Profin

Vero Profin specialises in the following professional, managerial and financial risk insurance products:

- ▼ professional indemnity insurance,
- ▼ directors and officers liability insurance,
- ▼ employment practice liability insurance,
- ▼ superannuation fund trustees liability insurance,
- ▼ association liability insurance.

Our decentralised structure gives brokers access to specialist, professional underwriters who can tailor individual policies to meet your needs.

Vero Profin underwriters are available to discuss cover requirements with your broker.

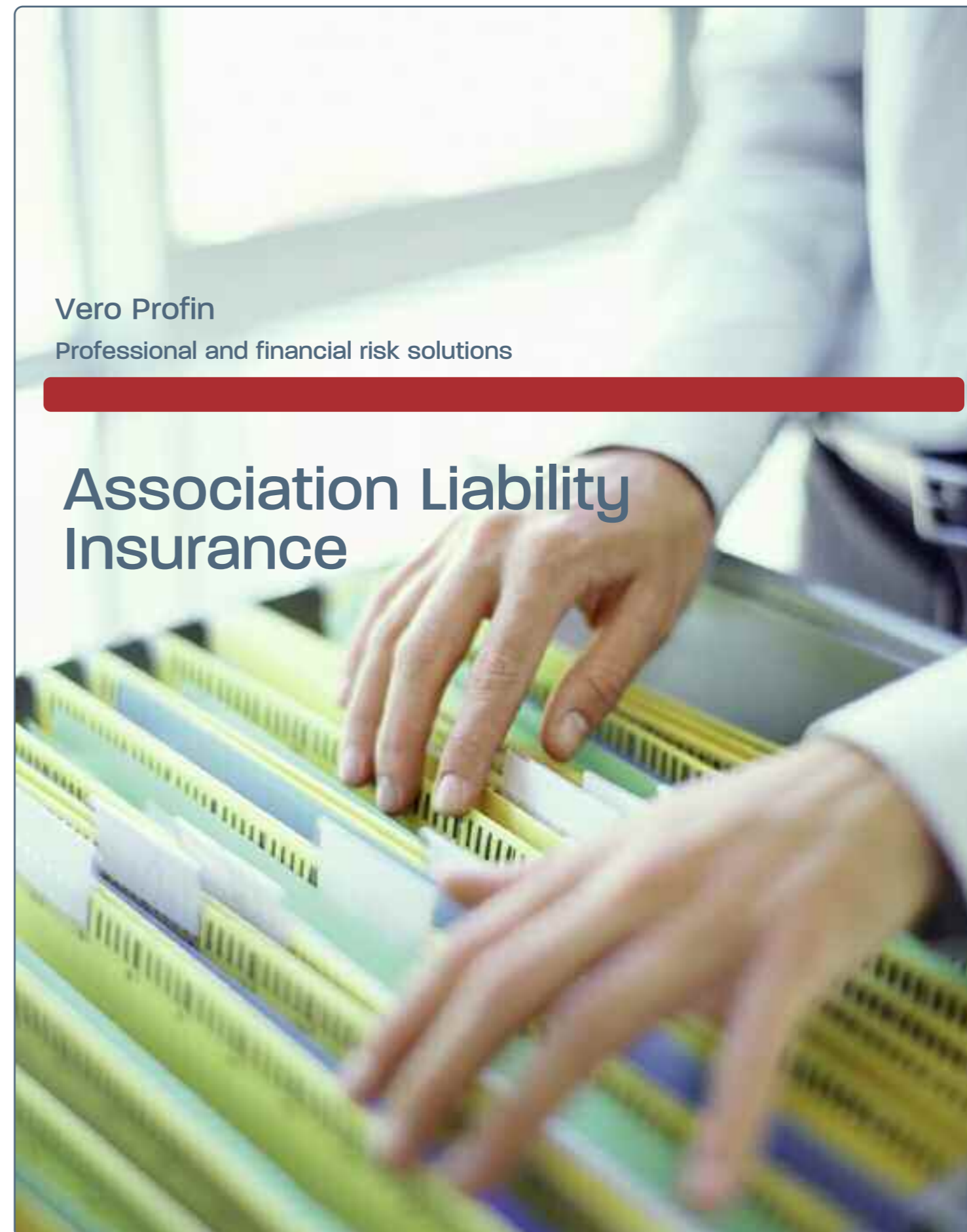
### Claims service

Should you need to make a claim, it will be handled by a member of our dedicated Vero Profin claims team.

The Vero Profin claims team takes pride in a common sense claims management approach, coupled with reliable and professional service. Vero Profin works with policyholders and brokers in seeking sensible resolutions to claims.

For further information visit [www.veroprofin.com.au](http://www.veroprofin.com.au) or call your broker.

The policy information provided in this brochure is a summary of the policy cover. The cover offered to you may vary from that described.



## Vero Profin

Professional and financial risk solutions

# Association Liability Insurance

### Vero Profin Branch Information

#### New South Wales

Level 21, 18 Jamison Street  
Sydney  
NSW 2000  
Telephone 02 8121 1935  
Facsimile 02 8121 0700

#### Queensland

Level 6, 36 Wickham Terrace  
Brisbane  
QLD 4000  
Telephone 07 3836 1136  
Facsimile 07 3031 2049

#### Western Australia

Level 2, 66 St Georges Terrace  
Perth  
WA 6000  
Telephone 08 9211 4178  
Facsimile 08 9211 4189

#### Victoria

Level 9, 15 William Street  
Melbourne  
VIC 3000  
Telephone 03 9245 8218  
Facsimile 03 9245 8112

#### South Australia

Level 18, 45 Grenfell Street  
Adelaide  
SA 5000  
Telephone 08 8205 5208  
Facsimile 08 8205 5199

Vero Profin complies with the National Privacy Principles.

Please visit our web-site at [www.veroprofin.com.au](http://www.veroprofin.com.au) to view our Privacy Statement in full.

\* Vero Profin is a division of Vero Insurance Limited ABN 48 005 297 807

# Association Liability Insurance

For incorporated associations and not for profit organisations such as community, sporting, social and cultural groups, industry associations.

## Why office bearers need expert help:

These days it's not just directors of large public companies who are exposed to personal liability for breaches of the duties they owe. Office bearers of incorporated associations and other not-for-profit organisations are also at risk. A simple act, error or omission can be enough to spark a claim against you or your association.

The exposures:

- ▼ the cost of defending a claim, and any damages and costs awarded against you. Such claims could be brought as a result of professional services provided by the association to its members, or could be based on an allegation of a duty you owe in your capacity as an office bearer.
- ▼ the cost of preparing for and being represented at an inquiry that you are required to attend because you serve as an office bearer.
- ▼ pecuniary penalties imposed on you that arise from you being an office bearer.
- ▼ a claim against you by another office bearer or employee, that arises from an employment related complaint.
- ▼ liability whilst serving as a director of a not for profit organisation.

## The exposures faced by your association:

In addition to the legal risks described above, the assets of the association are exposed to:

- ▼ theft or fraud by office bearers or employees.
- ▼ the cost of investigating theft or fraud by office bearers or employees.
- ▼ the cost of appointing an accountant to respond to a tax audit by the ATO.

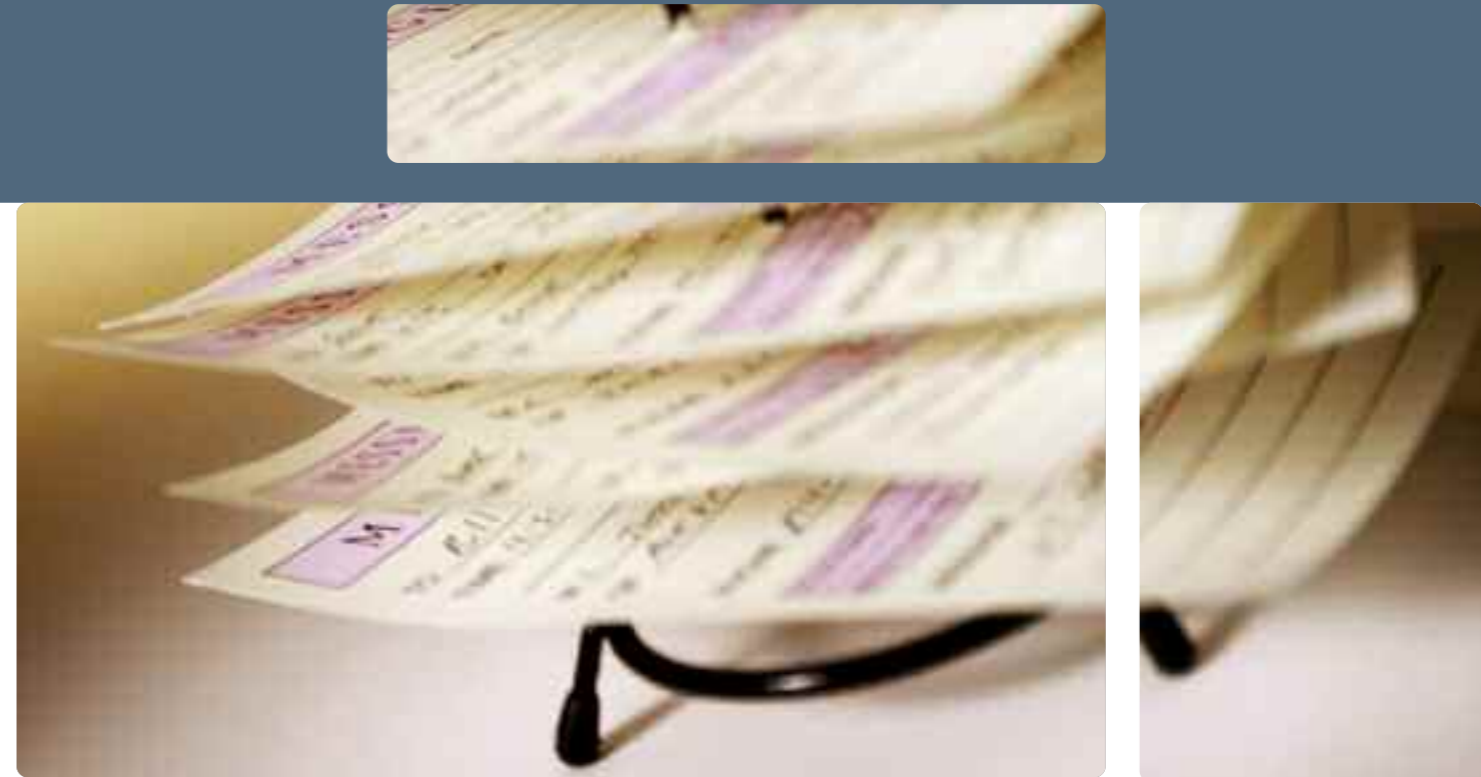
## Types of claims you or your association could face:

- ▼ breach of professional duty.
- ▼ breach of fiduciary duty.
- ▼ defamation.
- ▼ breach of the Trade Practices Act, and other statutes.
- ▼ occupational health and safety proceedings.
- ▼ infringement of intellectual property rights.
- ▼ breach of confidentiality.
- ▼ allegations of illegal or improper conduct.
- ▼ wrongful dismissal, discrimination or harassment claims from employees.

## Here's where Vero Profin can help:

Because we're specialists in association liability insurance, we understand the exposures you face. Designed specifically for associations, our package policy covers both office bearers and association liability, protecting office bearers and your association against liability for wrongful acts.

Make sure you reduce your exposure by asking for Vero's Association Liability Insurance.



## FEATURES OF OUR POLICY

Our combined features make this an innovative Association Liability Insurance policy.

**Broad cover - we provide cover for the following-**

- ▼ Professional Indemnity
- ▼ Office Bearer's Liability
- ▼ Association Reimbursement
- ▼ Association Liability
- ▼ Employment Practice Liability
- ▼ Fidelity
- ▼ Tax Audit

We have a broad civil liability professional indemnity insuring clause - not just limited to breach of professional duty.

### Two hours of legal advice

We will pay for up to two hours of legal advice from our nominated legal firm on matters related to the risks insured (but not including advice about the scope of cover under the policy, or claims or complaints about us).

### More cover for the Association

We cover the wrongful acts of the Association, not just the wrongful acts of its officers and employees.

We cover the Association's representation expenses at official investigations and inquiries (as well as cover the representation expenses of its officers and employees).

We cover pecuniary penalties of the Association, officers and employees, to the extent permitted by law.

We will defend the Association at pollution and occupational health and safety proceedings.

## The policy excess favours the insured

The excess does not apply to cover for insured persons. Only one excess applies to related claims.

### Limit Protection

The maximum aggregate limit of liability for all claims, is two times the limit of liability for any one claim. This means that while the limit of liability applies to each claim, there is also a maximum aggregate limit of liability for all claims totalling two times the limit of liability for any one claim.

### Advancement of defence costs and representation expenses

The policy advances defence costs and representation expenses pending determination of whether cover is available under the policy. Advancement operates even if there is an allegation of dishonesty.

Note that if it is subsequently determined that cover is not available under the policy, the advanced defence costs and representation expenses must be repaid.

### Fraud investigator expenses

We provide up to \$25,000 of cover for the cost of investigating, proving and substantiating the amount of a fidelity loss (but excluding costs and expenses incurred in the normal course of business).

### Thirty day post merger cover

If the Association merges with another incorporated association whose total assets are no greater than those of the Association, then the policy covers the new Association for thirty days.