



Employment Practice Liability Insurance

Vero Profin
Professional and financial risk solutions

Employment Practice Liability Insurance

Vero Profin Employment Practice Liability Insurance brings you peace of mind by providing protection from the financial cost of employment related claims.

With origins dating back to 1833, Vero has a long history of providing specialist insurance with in-depth knowledge into the risks you face.

Essential protection for employers

Employing human resources imposes a host of legal and compliance obligations on employers. Having the right employment policies and procedures in place will reduce your exposure but cannot eliminate it completely.

Vero Profin Employment Practice Liability Insurance steps in to provide protection when claims are made. As part of the Suncorp group, Vero offers the security of one of Australia's largest and most successful insurance companies.

How claims against you can arise

The two major areas of employment practice that lead to employee claims are:

▼ termination of employment

When employment is terminated it can result in an unfair dismissal claim being brought, even where the correct procedures have been followed. These matters can be time consuming and costly to deal with.

▼ discrimination and harassment complaints

Employees or even job applicants can complain to the Human Rights and Equal Opportunities Commission if they believe they have been discriminated against in relation to:

- ▼ employment,
- ▼ equal pay,
- ▼ training,
- ▼ promotion, and
- ▼ conditions of employment.

Employees with complaints of sexual harassment in the workplace can also bring the matter before the Commission.

Other potential sources of employment related claims are invasion of privacy and defamation.

What are the consequences?

Complaints stemming from your employment practices have several indirect consequences for your business:

- ▼ bad publicity,
- ▼ poor industrial relations,
- ▼ workplace disruption, and
- ▼ loss of productivity.

There will also be a direct financial cost if an employee pursues a legal claim.

Policy features

The Vero Profin Employment Practice Liability Insurance policy has a broad definition of 'employment wrongful act'. This covers:

- ▼ wrongful dismissal, discharge or termination of employment,
- ▼ wrongful failure to employ or promote,
- ▼ wrongful deprivation of career opportunity,
- ▼ misleading representation or advertising in respect of employment,
- ▼ wrongful disciplinary action,
- ▼ negligent employee evaluation,
- ▼ wrongful demotion,
- ▼ breach of employment contract,
- ▼ sexual or workplace harassment (including the creation of a workplace environment conducive to such harassment),
- ▼ wrongful discrimination,
- ▼ failure to grant tenure,
- ▼ invasion of privacy, and
- ▼ defamation.

Cover is provided for the policyholder and its subsidiaries as well as for directors, officers and employees.

The policy cover includes:

- ▼ legal liability for employment wrongful acts,
- ▼ defence costs for employment wrongful act claims,
- ▼ court ordered payment of reinstated employees salary for period from date of dismissal to date of reinstatement order,
- ▼ a broad definition of 'claim', which includes civil and criminal proceedings,
- ▼ all past, present and new directors, officers and employees,
- ▼ claims for psychiatric, psychological or mental injury resulting from wrongful employment acts,
- ▼ new subsidiaries, with a 60 day interim cover for those subsidiaries whose assets are 10% or more of the company's total assets,
- ▼ an option to purchase a discovery period,
- ▼ legal representatives and spouses,
- ▼ a non-imputation clause, maintaining cover for "innocent" insureds,
- ▼ continuous cover for reporting purposes, and
- ▼ advancement of agreed defence costs.

Cover options

Employment Practice Liability is offered in conjunction with the Vero Profin Directors and Officers Liability Insurance Policy. You can elect to purchase a separate limit for each policy or, if preferred, a combined limit across both policies. Where a combined limit is arranged it is possible to sub-limit the Employment Practice Liability Insurance Policy.

Vero Profin

Vero Profin's experience and expertise gives us a greater understanding of the risks you face – allowing us to deliver superior risk solutions and reliable and professional service. Vero Profin's team of underwriters work with brokers to design insurance packages to meet your needs. Our capability and expertise allows us to specialise in professional, managerial and financial risk insurance products including:

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

Claims service

Should you need to make a claim, you can expect fast and easy lodgement with the support of our dedicated Vero Profin claims team. We work with policyholders and brokers in seeking fair and timely claims resolutions and take pride in a common-sense approach to claims management.

How can I find out more?

To find out more about Vero Profin products, contact your broker or visit www.vero.com.au

How to contact Vero Profin

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