



Vero Profin (Professional and Financial Risks)

Vero Profin offers professional, managerial and financial risk insurance products. Our Professional and Financial Risks division has experienced and established underwriting teams across Australia who are dedicated to providing outstanding service for you and your clients.



Medical Malpractice Civil Liability Insurance

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Vero's Medical Malpractice Civil Liability Insurance offers cover for healthcare establishments for claims arising out of the provision of medical services. The policy is suitable for medical centres, clinics and day surgeries.

Product features and coverage

- ▼ civil liability insuring clause – for claims arising out of the healthcare services your clients provide
- ▼ vicarious liability for medical practitioners – vicarious liability for the acts, errors or omissions of medical practitioners (individual medical malpractice liability is excluded)
- ▼ employee dishonesty and Medicare benefits fraud – for claims that arise out of fraud by employees
- ▼ statutory liability – defence costs for proceedings brought under OH&S or environmental law and, to the extent permitted by law, fines imposed under OH&S or environmental law, and
- ▼ public relations expenses – the costs of hiring a public relations firm to prevent or limit the adverse effects of negative publicity.

Why Vero Profin?

The expert knowledge and flexibility of our Profin team helps you and your clients operate effectively in diverse and complex business environments.

Our specialist claims team works with you and your clients to ensure sensible resolutions to claims.

Professional Indemnity Insurance

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Professional Indemnity Insurance covers professionals* for claims arising out of the provision of a professional service involving specialised knowledge or expertise, for example advice, design, consultancy, opinion or analysis services.

Product features and coverage

- ▼ civil liability resulting from the conduct of professional services, such as liability under the Trade Practices Act, libel and slander, and infringement of intellectual property rights
- ▼ costs in addition to the limit of indemnity, for example legal defence costs
- ▼ lost documents cover – for loss or damage to documents, cost of replacing or restoring lost or damaged documents
- ▼ inquiry costs – legal costs for attendance at inquiries (up to policy sublimit), and
- ▼ liability for employee dishonesty.

Superannuation Fund Trustees Liability Insurance

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Superannuation Fund Trustees Liability Insurance provides essential protection to trustees should they face claims for loss in the course of carrying out their duties. This policy also provides cover for the fund, employer company, directors and employees of the employer company, and members of the superannuation fund policy committee.

Included in the policy cover:

- ▼ legal liability for wrongful acts in connection with the superannuation fund
- ▼ judgement and settlement payments, and
- ▼ defence costs for certain claims.

This policy is suitable for employer-run superannuation funds.

Vero Profin also offers a Master Trust and Industry Fund policy.



Management Liability Insurance

Management Liability Insurance

Designed for small to medium sized private companies*, this package policy covers:

- ▼ directors and officers liability
- ▼ company reimbursement
- ▼ company liability
- ▼ employment practice liability
- ▼ trustee liability
- ▼ fidelity, and
- ▼ business crisis consultant fees.

Policy features include:

- ▼ cover for OH&S and pollution defence costs, including representation expenses and the insured persons' pecuniary penalties (as permitted by law), and
- ▼ extension of cover for company pecuniary penalties (as permitted by law).

Directors and Officers Liability Insurance

Directors and Officers Liability Insurance

Directors and Officers Liability Insurance can cover the personal liability of company directors and officers for breaches of the duties they owe, and provides reimbursement cover to an organisation if it indemnifies the directors/officers for liability or incurred defence costs.

The policy coverage includes:

- ▼ representation expenses at inquiries (no allegation of wrongful act required)
- ▼ defence costs at OH&S proceedings, and
- ▼ pecuniary penalties (as permitted by law).

This policy is suitable for public and large private organisations, and some not-for-profit organisations.

Employment Practice Liability Insurance

Employment Practice Liability Insurance

Employment Practice Liability Insurance is available in conjunction with Vero Profin's Directors and Officers Liability Insurance policy. It protects organisations against actual or alleged claims such as legal liability, defence costs and claims for psychiatric, psychological or mental injury arising out of employment related matters such as:

- ▼ wrongful dismissal, discharge or termination of employment
- ▼ wrongful failure to employ or promote
- ▼ sexual or workplace harassment (including the creation of a workplace environment conducive to such harassment), and
- ▼ wrongful discrimination.

This policy is suitable for public and large private organisations, and some not-for-profit organisations.

Association Liability Insurance

Association Liability Insurance

Vero's Association Liability Insurance covers office bearers and employees of not-for-profit organisations against personal liability for breaches of the duties they owe, as well as the association's liability.

Policy features

- ▼ professional indemnity for the provision of professional services
- ▼ association reimbursement and liability for claims against the association
- ▼ employment practice liability such as wrongful dismissal or discrimination claims
- ▼ representation expenses at official investigations or inquiries
- ▼ fidelity cover, and
- ▼ optional tax audit insurance.

How can I find out more?

To find out more about Vero Profin contact your Vero Business Development Manager or visit our website www.vero.com.au.

Claims

For claim notification please contact the Vero First Response Unit (FRU) on 1300 888 073.

Claim notification is available 24 hours a day, 7 days a week.

* Please note the following exclusions -

Professional indemnity insurance is available to the majority of professions excluding:

- ▼ banks
- ▼ property valuers
- ▼ fund managers
- ▼ property development companies
- ▼ pest inspectors, and
- ▼ building certifiers.

We write a broad range of occupations for management liability insurance excluding:

- ▼ construction and mining industry, and
- ▼ road haulage.

