

A better insurance deal for
Queensland Business



All insurance services arranged by Jardine Lloyd Thompson Pty Ltd
for the members and strategic partners of Commerce Queensland

Management Liability Insurance - Protection for "Pty Ltd" Companies

As part of our commitment to ensuring our members and strategic partners are kept up to date with relevant insurance developments, we would like to advise you of a new product designed to protect "Pty Ltd" companies from potential gaps in their existing insurance program.

"Pty Ltd" companies are exposed to the following potential exposures:

- Claims by past, present or future employees in relation to their recruitment, employment or termination alleging discrimination, harassment or wrongful dismissal;
- Claims from minority shareholders, regulators, creditors, environmental groups, customers and suppliers against the company and/or its directors, officers and employees alleging a wrongful act in connection with the management of the company; and
- Loss arising from theft by employees.

Management Liability is a cost-effective, all-in-one insurance solution designed to address these exposures which includes Employment Practices Liability, Company Liability, Director's and Officer's liability and Fidelity. It also includes some complimentary covers such as limited free legal advice, crisis and publicity and executive personal accident.

But I thought I was covered under my existing insurance program?

There is a common misconception that these exposures are addressed by a client's existing insurance program, however, as illustrated below, this is generally not the case:

- Workers Compensation policies will not respond to claims by employees for discrimination, harassment or wrongful dismissal (unless it results in physical injury);
- Public Liability and Professional Indemnity policies exclude claims made by employees against their employers;
- Professional Indemnity policies will only cover third party claims for liability arising from the provision of a professional service, this does not extend to cover liabilities arising out of the management of a company; and
- Property insurance programs such as Business/Office packs and Industrial Special Risks policies generally exclude theft by employees.

Could your P&L stand the potential "hit" from these uninsured losses? Even if you are not found to be liable, consider the potential legal costs of defending a claim against you which could easily run into thousands of dollars.

GPO Box 741 Brisbane Queensland 4001
Web www.qinserv.com
Telephone 07 3842 2386 Facsimile 07 3013 3428

A joint venture between Jardine Lloyd Thompson Pty Ltd
(ABN 60 009 098 864 and AFSL No 226 827)
and Qinserv Pty Ltd (ABN 33 116 713 181) trading under licence as Qinserv.

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How much will it cost me?

There are a range of limit of liability and excess options meaning you can select an option according to your budget. You can also choose to reduce or delete the fidelity cover and pay even less for the policy.

Brochures are available from Qinserv on the policy, along with some actual claims examples for your perusal. If you are interested in obtaining an indication of the costing, a formal quote or in discussing the policy and what it covers, please contact Stuart McKellar on (07) 3246 7562 or email mckes@jlta.com.au.

Alternatively, should you wish Qinserv to contact you regarding Management Liability Insurance, or indeed any other insurance issues Qinserv would appreciate the opportunity to provide you with the appropriate insurance proposal before your current arrangements expire. To facilitate this please complete the following and return it in the enclosed envelope.

Further information

For further information please complete the form below and return to Qinserv, GPO Box 741, Brisbane, 4001. Alternatively, you can contact Robin Apted, Manager – Strategic Alliance Business, on (07) 3842 2386.

I would you like Qinserv to contact you about Management Liability Insurance.

- When are your other current insurance arrangements due for renewal?.....
- When is your preferred time for Qinserv to contact you? / / 2007.....am/pm
- Person to Contact: Position:
- Contact Phone: Email:

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