

Professional Indemnity Insurance, Product Disclosure Statement and Policy

SUMMARY OF CHANGES

EFFECTIVE: POLICIES DUE ON OR AFTER 1ST JUNE 2024

Professional Indemnity Insurance, Product Disclosure Statement and Policy Summary of Changes

Introduction

We have updated our Ansvar Professional Indemnity Insurance, Product Disclosure Statement and Policy Wording.

This document provides a summary of the key changes made. This document is not exhaustive in addressing general editing to improve or update the language of the policy. It is important to read the new wording so that you understand the cover available to you. If you have any questions these should be directed to your Insurance Broker.

(This Summary of Change Document Is a guide only and does not form part of your policy). .

SUMMARY OF CHANGES REMOVED, UPDATED OR ADDED

- Important Information - About this insurance policy wording
- Definition applicable to the policy - **insured, you, your**
- Definition applicable to the policy - **foster care**
- Insuring clarification applicable to the policy - 1. Competition and Consumer Act 2010 (Cth)
- Insuring clarification applicable to the policy - 5. Contractual liability
- Exclusions applicable to the policy - 2. Directors' and officers' liability
- Exclusions applicable to the policy - 22. North American operation
- Exclusions applicable to the policy - 32. Communicable Disease
- Exclusions applicable to the policy - 33. Internet technology hazards exclusion
- Exclusions applicable to the policy - 34. Foster Care
- Exclusions applicable to the policy - 35. Sanctions
- Automatic extension applicable to the policy - 12. Consultants, subcontractors and agents.

IMPORTANT INFORMATION

About this insurance policy wording

This insurance policy wording is an important document.

You should read it carefully before making a decision to purchase this insurance.

In conjunction with the **certificate of insurance** and any **endorsements we** issue upon acceptance of **your** proposal, the policy wording provides a full description of the terms, conditions and limitations of the insurance cover.

The financial product offered in the insurance policy wording is provided by Ansvar Insurance Limited.

The Table of Contents provides a summary of the content of the insurance policy wording. The purpose of this insurance policy wording is to assist **you** to understand the terms, conditions and limitations of **your** insurance **policy** and enable **you** to make an informed choice about **your** insurance requirements.

You will need to read the entire insurance policy wording, **certificate of insurance** and any **endorsements we** issue for a full understanding of these terms, conditions and limitations.

This insurance policy wording was prepared in April 2024.

DEFINITIONS APPLICABLE TO THE POLICY

foster care means services to children who cannot live with their birth families where a child is placed in the home of a foster carer or kinship carer or in a voluntary care arrangement.

insured, you, your means:

- i. **insured person**;
- ii. the incorporated entity or **organisation**, company or corporation specified as the **insured** in the **certificate of insurance**, including any predecessor in the **business** or **practice**;
- iii. any **subsidiary** at inception of this **policy** or as otherwise agreed by **us** to be covered under Automatic Extension 16 - New created/acquired **subsidiary**.

INSURING CLARIFICATION APPLICABLE TO THE POLICY

1. Competition and Consumer Act 2010 (Cth)

Claims for **civil liability** for compensation resulting from any breach in the conduct of the professional activities of **your business** or **practice** of the provisions of the Competition and Consumer Act 2010 (Cth), the Fair Trading Act 1987 (NSW) or similar legislation in other states, but not being **claims** arising:

- a) under the penal or criminal provisions of any of those statutes; or
- b) from **your** conduct or the conduct of any of **your employees** which is fraudulent or intended to mislead or deceive.

5. Contractual liability

Contractual liability in the conduct of the professional activities of **your business** or **practice**, provided always that **we** will not be liable to provide indemnity for any liability assumed by the **insured** under any contract or agreement unless such liability would have attached to the **insured** in the absence of such contract or agreement.

AUTOMATIC EXTENSIONS APPLICABLE TO THE POLICY

12. Consultants, subcontractors and agents

We agree to indemnify you in respect of any **claim** otherwise covered under the **policy** as a result of the conduct of any of **your** consultants, sub-contractors or agents for which **you** are legally liable in the conduct of the professional activities of **your business** or **practice**.

Furthermore, **we** agree to indemnify any such consultant, sub-contractor or agent themselves, provided always that the relevant act, error or failure to act giving rise to the **claim** occurred:

- a) in the course of the conduct, by the consultant, sub-contractor or agent, of the professional activities and duties of **your business** or **practice** for and on behalf of **you**; and
- b) at the time when the consultant, sub-contractor or agent was under **your** direct control and supervision.

Provided always that cover as afforded under this automatic extension shall not apply to any **medical practitioner**, midwife or healthcare professional.

EXCLUSIONS APPLICABLE TO THE POLICY

2. Directors and officers liability

Any breach of duty by **you** or **your employees** where the act, error or omission out of which such breach of duty arose, occurred or was committed in **your** or **your employee's** capacity as a director, secretary, trustee or officer of **you** or any legal entity, corporation or other incorporated body.

22. North American Operations

Any **claim** arising from any civil liability incurred in the United States of America or Canada or any of their territories or protectorates.

Professional Indemnity Insurance, Product Disclosure Statement and Policy Summary of Changes (continued)

33. Internet technology hazards exclusion

Any losses, liability, cost or expense arising directly or indirectly out of or in any way involving:

- a) The use or design of computer systems or programs by **you**. However, this exclusion will not apply to **civil liability** arising out of normal, everyday use of the internet for email, intranet and associated activity, or arising out of any material on **your** website in support of the conduct of the professional activities of **your business or practice**.
- b) Property damage to computer data or programs and their storage media arising directly or indirectly out of, caused by, caused through or in connection with:
 - i. the use of any computer hardware or software;
 - ii. the provision of computer or telecommunications services by or on behalf of **you**;
 - iii. the use of computer hardware or software of any third party, whether authorised or unauthorised; or
 - iv. computer virus.

Nothing in this exclusion shall be construed to extend coverage under the **policy** to any liability which would not have been covered in its absence.

32. Communicable Disease

Contributed to by, or in connection with (in each case whether directly or indirectly):

- a) Highly pathogenic avian influenza in humans; or
- b) Any disease(s) determined to be a listed human disease pursuant to subsection 42(1) of the Biosecurity Act 2015(Cth), or any subsequent amendment, replacement or successor legislation of the Commonwealth of Australia, including delegated legislation; or
- c) Any pandemic or epidemic, as declared as such by the World Health Organisation; or
- d) Any mutation of the diseases described in a) to c) inclusive,

including any fear or threat thereof (whether actual or perceived) or action taken by a competent public authority in controlling, preventing or suppressing such disease.

34. Foster care

All **claims** arising out of **foster care** including but not limited to physical or **sexual abuse** or general neglect or denial of opportunity regarding the emotional, mental and educational development of any person in **foster care**.

35. Sanctions

We shall not be required to perform any transaction to pay any **claim** or provide any benefit hereunder to the extent that the execution of such transaction would contravene any sanction, prohibition or restriction applicable to us under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, New Zealand, United States of America, European Union or United Kingdom.



1300 650 540

www.ansvar.com.au

Ansvar Insurance Limited, Level 5, 1 Southbank Blvd, Southbank, VIC, 3006

ABN 21 007 216 506 AFSL 237826

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