

VPA's Psychologists Insurance

Insurance House Group is delighted to be the appointed insurance provider for members of the Victorian Psychologists Association Inc. (VPA). We thank VPA for its support of Insurance House Group and welcome the opportunity to assist members with their insurance needs.

We are extremely proud of the product we have developed for Psychologists over the past 6 year period. Our product is a true market leader for Psychologists and offers the comprehensive cover needed to best protect your interests.

Importantly our product has been designed to meet the precise insurance needs of Psychologists covering specific industry related issues such as:

- + Psychology Board of Australia insurance requirements
- + Psychology Board of Australia hearings
- + Health Care Complaints Commission hearings
- + Coronial inquiries
- + Privacy Act infringements
- + Allegations of professional misconduct
- + Policy holder's liability resulting from actions of Supervisees, Subcontractors and/or Consultants
- + Students under supervision
- + Locums cover



Your Questions Answered



Q. As an employee will your policy cover me?

A. Yes, our policy has been designed to cover employment only psychologists. Our policy will also cover those psychologists who are employed with additional private practice work.

Q. What is the minimum amount of cover I am required to purchase?

A. The Psychology Board of Australia has set no minimum requirement for the amount of cover you are required to purchase. Therefore the amount of cover you select is at your discretion. We offer amounts starting at \$500,000, up to \$10,000,000, as detailed in the "cost of Insurance" section.

Q. Will my cover be shared group insurance or will I receive my own individual policy?

A. You will receive your own individual policy and no other member or third party claim will effect or exhaust your individual policy coverage.

Q. What is the total amount of cover you provide?

A. Our policy provides you with two reinstatements so if you purchase a \$10,000,000 per claim limit you will have an annual aggregate cover of \$30,000,000.

Q. How do you achieve such affordable premiums?

A. While we are the endorsed insurance provider for VPA members, no "leverage" fee is added to our costs to pay VPA or any other professional body. We have also pioneered an innovative and user friendly online purchasing system for the delivery of our product. As a result we are able to reduce our costs without sacrificing cover and pass on the savings to you.

Q. If I change insurers will you cover my past activities?

A. Yes. We offer unlimited retrospective cover. This means if you become aware of a new claim circumstance whilst insured with us, even if the claim results from your past activities before you were insured with us, we will still cover you.

Q. What if I receive a claim after I cease to practice and no longer have insurance?

A. When you cease to practice (including retirement, change profession or take a sabbatical) simply notify us and we will provide you with free run off cover. Our run off cover will protect you against new claims which arise after you cease to practice for an unlimited period.



Your Questions Answered



Q. Am I covered for Psychologists Registration Board hearings and other inquiries?

A. Yes. Our policy provides coverage for all inquiries you may be required to attend. Importantly our policy will protect you to the full policy limit as our policy has no capping or sub-limit to this cover.

Q. Will you defend me against allegations of sexual misconduct?

A. Yes and to the full policy limit as our policy has no capping or sub-limit to this cover.

Q. Do you provide a legal hotline?

A. No, we do not offer a legal hotline to a separate legal firm. The VPA provides members with a free initial consultation with a legal firm as an added member benefit. Please contact the VPA on (03) 9623 9625 for further details.

It is a requirement under all insurance policies (not only ours) that you also notify your insurer of both claims and circumstances. Failing to notify the insurer of a circumstance (potential problem) can result in the claim being denied at a later stage.

Q. What support do you provide if I become aware of a potential problem?

A. Our policy provides you with free legal support from the time you notify us of a claim or circumstance. We employ our own in house claims team and legal counsel to advise you through the claims process, all at no cost and with no time limitation. Importantly this service extends to not only claims but also circumstances. A circumstance is the potential of a claim occurring and allows us to assist you in the very early stages of the problem arising.

Q. Will I be charged a higher premium for notifying a potential problem?

A. No. You will not be penalised or have your premium loaded for a potential claim whilst receiving assistance.



Coverage Summary



3 in 1 policy cover: When purchasing our Psychologists insurance package you receive three policies in one. Our product will automatically cover you for either employment, private practice, or both, for:

- + Professional Indemnity civil liability Insurance
- + Public liability insurance
- + Goods sold and supplied insurance

Insured Profession: We cover all activities practiced by registered psychologists. We place no restriction or narrow definition on the services a psychologist can provide.

Only registered psychologists can practice in Australia and therefore you must be a registered psychologist to apply for our insurance policy.

Retroactive date: Unlimited excluding known claims and circumstances.

Insurer security: Lloyd's of London. We are extremely pleased to have the support of the world's largest insurance provider. Lloyd's is an Authorised Australian insurer and offers an excellent insurer rating of A+.

Automatic policy sections: VPA members have all the following sections automatically covered in their insurance coverage.

- + Students under supervision
- + Defence costs and expenses
- + Inquiry costs and expenses
- + Legal expenses
- + Damages awarded against you
- + Libel & slander - defamation
- + Dishonesty of employees
- + Trade Practices Act
- + Loss of documents
- + Breach of confidentiality
- + Good samaritan acts
- + Fund raising and social activities
- + Sexual misconduct
- + Students under supervision
- + Incoming principals
- + Locums cover
- + Run off cover
- + Two automatic policy reinstatements
- + Unlimited retroactive cover



Cost of Insurance

Additional coverage benefit: The limits detailed in the price charts below refer to the amount of professional indemnity cover you can purchase. No matter which professional indemnity limit you select you will receive public liability and goods sold or supplied cover to the value of \$10,000,000 any one claim and \$30,000,000 in the aggregate. This additional benefit is automatic and provided at no additional cost. If you purchase the \$20,000,000 Professional Indemnity limit you will receive \$20,000,000 any one claim and \$60,000,000 in the aggregate for public liability cover.

Excess: Nil excess to apply for all claims.

COST OF INSURANCE

The prices detailed below are ONLY available to VPA members. To determine the cost of your insurance simply select your income category, the professional indemnity policy limit required and the state you are located in.

The prices below are the total amounts payable and include stamp duty, GST and our fee. These terms are subject to the insurer's acceptance of your proposal form and a nil claims history.

Category 1

Employment only, or Employment plus private practice income below \$40,000 per annum

LIMIT	VICTORIA
\$ 500,000	\$ 149.64
\$ 1,000,000	\$ 163.68
\$ 2,000,000	\$ 181.23
\$ 5,000,000	\$ 198.77
\$ 10,000,000	\$ 233.86
\$ 20,000,000	\$ 339.13

Category 2

Employment, plus private practice income above \$40,000 per annum

LIMIT	VICTORIA
\$ 500,000	\$ 179.65
\$ 1,000,000	\$ 201.19
\$ 2,000,000	\$ 228.11
\$ 5,000,000	\$ 255.04
\$ 10,000,000	\$ 308.88
\$ 20,000,000	\$ 470.42



How to Apply



The cost of the insurance is payable per psychologist and each psychologist must apply separately.

Our online system is a simple and innovative way to purchase our product. Within minutes you can purchase your insurance and immediately receive your receipt, tax invoice, policy certificate and wording via e-mail. No more waiting for weeks or even months for your documentation to arrive in the mail.

To purchase online simply go to www.ihgroup.com.au. Once there select "Insurance Quote" on the left side of the grey tool bar and select "Psychologists" in the drop down options.

CONTACT DETAILS

Should you have any queries please call one of our experienced consultants toll free on 1300 659 626 or e-mail us at:

ih@ihgroup.com.au

Postal address: Cnr Darling & High Streets, Echuca Vic 3564

Ph: 1300 659 626

Fax: (03) 5482 6020

Web: www.ihgroup.com.au

ABOUT IH GROUP

IH Group is one of Australia's largest privately owned insurance brokers. We employ over 90 staff and have provided insurance solutions to clients since 1983. We have offices throughout Australia and our Psychologists facility is managed by our experienced, professional and friendly staff in our Echuca office. Currently we manage the insurance for thousands of psychologists and look forward to assisting VPA members with their needs.

For further details about IH Group please call us or visit our website.

VPA Contact

Phone: (03) 9623 9625

Web: www.vicpsych.org.au

