

# Management Liability Insurance for Health Professionals: Protecting your practice and your personal assets



## Management Liability Cover

Extremely relevant for practices that are owned by the directors - provides cover to the practice for actions arising from managerial matters. A claim against the practice will cause the same financial hardship to the owner, therefore this cover is extended to provide protection to the practice.



## Employment Practices Liability

Provides cover to the practice, directors, officers and employees for claims made by current, past and prospective employees for issues arising from employment practices, harassment, unfair dismissal and other employment issues.

## Crime Protection

Comprehensive crime coverage provides cover to the practice for dishonest acts such as theft and fraud by employees, including theft of stock.



## Statutory Liability

Covers the directors and the practice for fines and penalties from operating the business including fines related to workers compensation.

## Superannuation Trustees Liability

Provides cover against mismanagement of funds or when a trustee responsibility breach occurs when a company has a sponsored staff superannuation fund.



## Corporate Liability

Will protect past, present and future directors and officers, plus anyone else involved in the management of a practice, against claims alleging a wrongful act and for which the company does not grant an indemnity.

# Management Liability Insurance

For many health professionals, their focus is patient care and not potential exposures as a business owner.

That's why Management Liability includes coverage for a range of unexpected circumstances to protect you and your business if anything were to go wrong.

# Management Liability Insurance for Health Professionals: Protecting your practice and your personal assets



## Product Profile

### What is Management Liability Insurance?

Management Liability Insurance protects your practice and its key individuals against *the risks associated with managing a company or business* and its staff, including:

- Dishonest acts by employees
- Claims made by employees resulting from employment practices
- Statutory fines and penalties
- Wrongful acts by directors and officers

### Who needs it?

You should consider Management Liability Insurance if you are *the owner, director or senior manager* of a private company, unlisted public company, or not-for-profit organisation that provides healthcare services.

### What are the benefits of Management Liability Insurance?

- Covers all directors of the practice automatically.
- Protection of practice and personal assets against an unexpected claim.
- Limits the impact of unexpected claims on continued practice operations and growth.
- Can ensure that annual profits are unaffected by losses or liability associated with an insured event.
- Can provide the resources to defend against an unexpected claim.

- Access to 1 hour complementary legal advice from Chartis' BusinessGuard Advisory Panel
- Tax Audit endorsement included up to \$100,000

### Which key relationships are covered?

Management Liability Insurance can protect you against both personal and corporate liabilities from numerous stakeholders including:

- **Employees**
- **Competitors**
- **Creditors**
- **Regulators**
- **Patients and Clients**
- **Liquidators/Administrators**
- **Shareholders**

### What can you do next?

Contact your Whitbread account manager or call your State office to arrange a time to discuss your situation and how you can best protect yourself and your practice.

Please note: Management Liability will not cover road traffic laws, personal (domestic) defence, disputes between partners, witness practice expenses, inappropriate practice cover, breaches of statutes and regulations, administrative appeals tribunal or ombudsmen hearing

The details shown are a summary of the policy wording. For an explanation of policy terms and conditions, refer to the Product Disclosure Statement Chartis Australia Insurance Limited ABN 93 004 727 753 AFSL 381686. PDS ME10/00749.1 located on our website.



### Did You Know?

**There are 13 Australian Acts that can affect employers such as healthcare facilities, including but not limited to:**

- The Corporations Act 2001
- Competition & Consumer Act 2010
- The Income Tax Assessment Act 1997
- A new Tax System (Goods and Services Tax) Act 1999
- Environmental Protection Legislation
- Privacy & Data Protection Acts
- Age Discrimination Act 2004
- Disability Discrimination Act 1992
- Human Rights & Equal Opportunity Commission Act 1986
- Racial Discrimination Act 1975
- Sex Discrimination Act 1984
- Workplace Relations Amendment Act 2008
- Workplace Relations Act 1996 and Workplace Relations Regulations 2006

Victoria  
346 St Kilda Road, Melbourne VIC 3004  
Ph. (03) 8646 0222

New South Wales  
Level 7, 276 Pitt Street, Sydney NSW 2000  
Ph. (02) 8907 8600

[www.whitbread.com.au](http://www.whitbread.com.au)

**WHITBREAD**  
INSURANCE BROKERS