



## **INSTITUTE OF ORGANISATIONAL PSYCHOLOGY MEMBERS INSURANCE COVER**

As the insurance brokers to the Institute of Organisational Psychology, Rothbury Wilkinson Insurance Brokers Ltd have arranged an insurance policy designed to provide you, who are financial members of the Institute, with insurance protection for claims laid against you in respect of any civil liability arising from a breach of your professional duty. The reason you need insurance is that, it not only provides financial assistance to pay damages awarded against you, but also provides for the costs of defending yourself against allegations, which may not be justified. In addition General Liability Insurance cover is included which provides \$2,000,000 (in the aggregate) indemnity.

### **BENEFITS**

- ❖ The Professional Indemnity policy provides you with retroactive cover to the date on which you became a member of the Institute. This means that if a claim is first made known to you after the time of joining the insurance scheme, and is notified to the insurer before the current years expiry date of the policy, even though the incident may have arisen out of work you did a year or two before, providing it is after you joined the Institute, you will have insurance protection.
- ❖ Nil excess for your Professional Indemnity Insurance cover.
- ❖ Two Reinstatements
- ❖ Additional covers are also available and a summary of the packages available and the premiums are set out below.

### **BASE INSURANCE PACKAGE**

#### **Professional Indemnity Insurance & Public Liability Insurance Summary of Cover**

##### **Professional Indemnity**

Provides protection for any claim in respect of a civil liability incurred as a result of the provision of or failure to provide professional healthcare services in the conduct of your profession, as noted in your application form. The policy also covers defence costs incurred in relation to any claim; such defence costs shall be part of and not in addition to the limit of indemnity of the policy.

##### **General Liability – Summary of Cover**

Provides cover for all amounts you become legally liable to pay for compensation in respect of personal injury or property damage that is caused by an occurrence in connection with your business and happens during the period of insurance.



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LIMITED



### **OPTIONAL INSURANCE PACKAGE 1**

#### **Employers and Statutory Liability Insurance**

##### **Employers Liability**

Provides \$500,000 indemnity cover for civil claims brought by employees against the employer for grievances outside the Accident Compensation and Rehabilitation Insurance Act or Accident Insurance Act, for any claims occurring and reported during the policy period.

##### **Statutory Liability**

Provides \$500,000 indemnity cover for any breach or alleged breach of Strict Acts of Parliament including costs of investigation, any fines or penalties awarded, and legal defence costs, for any claims occurring and reported during the policy period. Note: for a breach under the Health & Safety in Employment Act – defence costs and reparation costs only.

### **OPTIONAL INSURANCE PACKAGE 2**

#### **Management Liability (for a Business/Practice with many different Practitioners)**

##### **Directors and Officers Cover**

Provides indemnity following a wrongful act committed by the directors or officers of a company

##### **Employment Disputes Cover**

Provides legal defence costs and awards in respect of damages, claims made by employees

##### **Internet Liability**

Provides cover for liability exposures arising out of your activities on the internet or email

##### **Fidelity Guarantee**

Provides cover for losses due to dishonesty of your employees

### **OPTIONAL INSURANCE PACKAGE 3**

#### **Cyber Liability**



<b>BASE INSURANCE PACKAGE</b>				
<b>Professional Indemnity Insurance &amp; General Liability Insurance Summary of Cover</b>				
<b>Policy</b>	<b>Limit any one Claim</b>	<b>Limit in the Aggregate</b>	<b>Excess</b>	<b>Full Year Premium (Incl. GST)</b>
Professional Indemnity	\$250,000	\$500,000	Nil	\$364.55
General Liability	\$2,000,000		\$500	
Professional Indemnity	\$500,000	\$1,000,000	Nil	\$405.95
General Liability	\$2,000,000		\$500	
Professional Indemnity	\$1,000,000	\$2,000,000	Nil	\$502.55
General Liability	\$2,000,000		\$500	
Professional Indemnity	\$2,000,000	\$4,000,000	Nil	\$668.15
General Liability	\$2,000,000		\$500	

<b>OPTIONAL INSURANCE PACKAGE 1</b>			
<b>Employers and Statutory Liability Insurance</b>			
<b>Policy</b>	<b>Limit (Any One Claim and in the Aggregate)</b>	<b>Excess</b>	<b>Annual Premium (incl. GST)</b>
Employers Liability	\$500,000	\$500	\$46
Statutory Liability	\$500,000	\$500	

<b>OPTIONAL INSURANCE PACKAGE 2</b>			
<b>Management Liability</b>			
<b>Policy</b>	<b>Limit</b>	<b>Excess</b>	<b>Annual Premium (incl. GST)</b>
Management Liability (Contact us for more information)	TBA	TBA	Contact Brent Pratt, 04 903 4578 or <a href="mailto:brent.pratt@wilkinsons.co.nz">brent.pratt@wilkinsons.co.nz</a>

<b>OPTIONAL INSURANCE PACKAGE 3</b>			
<b>Cyber Liability Insurance</b>			
<b>Policy</b>	<b>Limit</b>	<b>Excess</b>	<b>Annual Premium (incl. GST)</b>
Cyber Liability (Contact us for more information)	\$100,000	TBA	\$102.80



### OTHER INSURANCE COVERS AVAILABLE

Rothbury-Wilkinson Insurance Brokers can also provide no obligation and competitive quotes for the following insurance covers:

- ❖ Life
- ❖ Trauma
- ❖ Income Protection
- ❖ Total & Permanent Disability
- ❖ Group Life / Medical
- ❖ Medical Insurance
- ❖ Kiwisaver
- ❖ Home
- ❖ Contents
- ❖ Private Motor Vehicle
- ❖ Travel
- ❖ Material Damage
- ❖ Business Interruption
- ❖ Cyber Liability