



Virtual Assistants Insurance Program



Professional Indemnity Insurance Program

Professional Indemnity Insurance is a form of liability insurance designed for professionals who provide advice for their services. Professional Indemnity Insurance offers financial protection when sued by a client for negligence in providing a professional service. Insurance covers alleged failure to provide the specified service by either error or omission, resulting in your client suffering a financial loss.

How does professional indemnity insurance work?

Example: You did some work for a client in 2021, however it was not until 2023 that the client believed your work and advice caused them financial loss, and they lodged a formal complaint with you. This is the date a claim may exist from, and this will be the date on which you need to have held professional indemnity insurance, even though the work was done some 2 years earlier. This is called a Claims Made Policy – you need insurance when the claim is made.

This is why it is so important to renew your insurance each year.

AS A GUIDE THE PRICING FOR PROFESSIONAL INDEMNITY COVER WILL BE:

SUM INSURED	AGGREGATE LIMIT*	PREMIUM	EXCESS
\$500,000	\$1 Million	\$440	NIL
\$1 Million	\$2 Million	\$501	NIL
\$2 Million	\$4 Million	\$652	NIL
\$5 Million	\$10 Million	\$1,348	NIL

Based on income up to \$100,000

*Aggregate means the total payout in any one year for all claims.

Major features include:

- ✓ Insurer – Lloyds, London
- ✓ 1 Reinstatement of sum insured
- ✓ Your own individual insured limit (Unlike some that are group scheme & share insured limits)
- ✓ Subcontractors cover can be covered on application
- ✓ Nil excess on Professional Indemnity cover
- ✓ Additional business activities can be considered
- ✓ \$250,000 statutory liability
- ✓ Dedicated team to assist with cover, questions & claims
- ✓ Run-Off Cover - 2 years included free of charge

Policy includes:

- ✓ Employees are automatically included
- ✓ Retroactive Cover – covers you for all past work provided that you have had continuous professional indemnity insurance
- ✓ Breaches of Competition and Consumer Act 2010 and Related Legislation
- ✓ Unintentional Libel / Slander Defamation

For any questions, please call us on 1800 641 260

If you have your Professional Indemnity Insurance with IME Insurance Brokers as part of this insurance program. In that case, we can offer you the following preferential insurance cover and premiums for your Public Liability Insurance and Cyber Insurance.

Public Liability Insurance

Public liability insurance provides your business with a financial backstop for negligence which results in someone being injured or someone's property being damaged. With society being so litigious, it is important to go about your day to day business activities with the security provided by this policy

A simple example of a claim could be a client tripping over your laptop cable when you are visiting their premises or when they are visiting your premises and suffering injuries resulting in them not being able to work for an indefinite period. As this accident is not to do with your professional advice you will need a public liability insurance policy which covers the costs of the claim if negligence has been established. Or, if no negligence has occurred, then this policy covers the cost of your legal defence.

Policy includes insurance protection for:

Australia wide, wherever, whenever you are conducting business. Some Examples of work you may do:

- ✓ Client consultation at their office, or your office, café, your home
- ✓ Promotions at shopping centres
- ✓ Networking events
- ✓ Hosting Business events such as breakfasts, seminars, etc.

A GUIDE TO PREMIUMS:

SUM INSURED	PREMIUM	EXCESS
\$5 Million	\$186	\$250
\$10 Million	\$204	\$250
\$20 Million	\$325	\$250

Cyber Insurance

Cyber liability insurance covers claims against an insured arising from a data breach, business interruption losses, and remediation costs following an actual or threatened data breach. The cover includes computer system security failure, cyber business interruption costs, cyber claim defence costs, cyber emergency services, cyber extortion event, data breach, media claim defence costs & regulatory investigation.

Includes social engineering & phishing with no sub limits. Sub-contractors will need to arrange their own cyber insurance.

A GUIDE TO PREMIUMS:

SUM INSURED	PREMIUM	EXCESS
\$25,000	\$325	\$1,000
\$50,000	\$446	\$1,000
\$100,000	\$627	\$1,000

Virtual Assistant Services means:

- Appointment setting/diary management; or
- Blog posts; or
- Broadcast emails; or
- Business planning consultant; or
- Business processes review consultant; or
- Business project management (not construction); or
- CRM system set up and management; or
- Data entry into spreadsheets; or
- Development and maintenance of business processes and procedures; or
- Formatting of documentation; or
- General administration; or
- Graphic design; or
- Human resource administration or consulting (excluding actual hiring or termination); or
- Internet research; or
- Mail and email services; or
- Managing databases; or
- Marketing planning and support; or
- Minute taking; or
- Organisation of meetings; or
- Phone answering/reception duties; or
- Preparation of grants, rebates, subsidies or the like however:
 - i. these must be reviewed, approved and submitted by the client themselves; and
 - ii. keystone will not indemnify the Insured for any claim or inquiry arising directly or indirectly from or in connection with a delayed or late submission.
- Preparation of newsletters; or
- Proof reading/editing; or
- Publishing documents; or
- Secretariat support for a not for profit; or
- Social media management; or
- Telemarketing; or
- Transcriptions; or
- Travel bookings; or
- Voice and audio podcasts production; or
- Website management and updates (excluding website design and formation).

Special note: your cover includes provision for services to your clients as listed above. Where your client needs specialist advice such as Accounting, Taxation, Legal, Investment, HR, etc, you must not provide any advice. For Bookkeeping & Event Management occupations - conditions apply. Please refer to our office.

Other insurances we can assist with:

- ✓ **General Property**
- ✓ **Cyber Insurance**
- ✓ **Commercial Motor Vehicle**
- ✓ **Corporate Travel Insurance**
- ✓ **Personal Accident & Illness (Income Protection)**



For any questions, please call us on **1800 641 260**



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*The contents of this brochure are considered general information only.
For your individual circumstances, contact our office for a more tailored insurance solution.*