

Are your committee members protected by insurance?



What type of cover do you take out to protect your committee members and do they need to be listed individually on your insurance policy?

A Directors' and Officers' policy will cover the committee member/s if they are held legally liable for something they did or didn't do in their role. However, we don't believe that a Director's and Officer's policy offers broad enough cover because it will not cover if the claim is brought against the company itself. This means that if a claim is brought against the company there is no insurance cover to protect the company and the company would have to pay the claim itself. An Association Liability policy resolves this issue by extending the cover to protect the company as well.

What sort of claims could you or your company face?

There are numerous potential claims you or your company could face including:

- breach of directors' or officers' duties
- breach of fiduciary duty
- breach of statutes including the Trade Practices Act
- breach of confidentiality
- infringement of intellectual property rights
- defamation
- allegations of improper or illegal conduct
- occupational health and safety proceedings

Who could claim against you or your company?

There are many stakeholders from which a company and its directors could incur both a personal and corporate liability such as:

- Customers
- Creditors
- Employees
- Shareholders
- Regulators
- Liquidators
- Competitors

Insurance that fits

What does the Altiora Childcare Association Edge policy cover?

The Altiora Childcare Association Edge policy is an all-in-one tool-set with cover for:

- comprehensive directors and officers liability providing financial protection for the directors' and officers' of your company in the event they are sued
- professional liability covers for claims for breach of professional duty
- misleading and deceptive conduct
- fraud/dishonesty including fraud investigator's costs
- claims relating to the staff superannuation fund
- Taxation disputes. Cover for up to \$50,000 of tax audit costs and legal costs involved in challenging a loss of concessional tax status eg loss of not-for-profit status
- intellectual property infringement
- defamation claims
- employment practices liability including:
 - wrongful dismissal
 - sexual harassment
- Occupational Health and Safety Defence/Investigation Costs
- Crisis and Publicity Costs. Covers crisis management services and a publicity campaign to prevent or mitigate reputation damage as a result of a crisis or a claim. Choice of \$50,000 or \$25,000 limits.

The Committee members do not need to be individually listed on the policy.

Altiora Childcare has more than 20 years experience working with the childcare sector. If you would like to work with an experienced and dedicated insurance partner that shares your passion for childcare, contact our childcare insurance team on:

Insurance that fits

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(02) 8913 1740

QLD, NT & WA
(07) 3237 8636

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(03) 9561 2066

Altiora Childcare is managed by Austcover Pty Ltd ABN: 46 073 425 662, AFS Licence 241799

We may recommend Altiora Insurance Solutions Pty Ltd (AIS) as an insurance provider. AIS act as an underwriting agency and Altiora uses AIS to obtain insurance. As members of the same corporate group we may benefit from this recommendation as it improves the profit of the group.