

Professional Indemnity Insurance Policy V.15

Summary of Significant Policy Changes for 2024/2025

Outlined below is a summary of the significant changes to the Policy Wording. To thoroughly understand the changes to the Policy, please read the following in conjunction with the Risk Category Guide (RCG), Combined Financial Services Guide (FSG), Product Disclosure Statement (PDS) and Policy Wording V.15, included with your renewal offer. The amendments apply to Policies commencing on or after 1 July 2024.

Updates

1. The RCG has been included in Section 1 of the Professional Indemnity Insurance Policy booklet. The inclusion of the RCG provides you with easy access to the important information contained in the RCG to assist with selecting the appropriate Field of Practice.
2. In the PDS we have outlined that significant or repeated misrepresentation of your gross annual billings or field in which you practice may result in an additional charge.
3. Changes have been made to the wording, including minor changes to provide greater clarity.
4. Clause numbers in the Policy Wording have changed.

Clarifications and Amendments

The Policy Wording has been amended to:

1. Clarify the definition of Field of Practice to confirm that it is subject to the limitations, qualifications and exclusions set out in the RCG.
2. Specify that police investigations and hospital inquiries arising from the provision of healthcare services (as defined under the Policy) is included in the definition of Inquiry.

3. Expand the time limit in providing telehealth when either you or your patient are overseas has increased from 3 months to 12 months (clauses 7(a)(ii)(A) and 7(a)(iii)(A)).
4. Clarify the circumstances in which you are covered for asynchronous telehealth to align with Medical Board guidelines. This expanded cover allows you to provide healthcare services via telehealth, provided you have had a prior face to face, video or phone consultation (clause 7(d)(i)).
5. Clarify that cover for claims made against your practice entity includes acts and omissions by an employee or contractors (not medical practitioners) who assist you in your provision of healthcare services to your patient (clause 10).
6. Delete clause 26.13 in its entirety as it duplicated clause 26.12.
7. Clarify the exclusion for claims in relation to aspects of gender transition in minors is restricted to the prescribing of cross sex hormones (exclusion 26.27 (b)).
8. Set out more clearly your obligations to cooperate and our rights to conduct and control of proceedings under clauses 36, 37 and 44.
9. Include a right to charge a reasonable amount that compensates us for costs associated with calculating, charging and recovering additional premium in circumstances where a variance in your gross annual billings results in premium owing to us (clause 42).

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