

# IOPO Insurance

## Designed for Professional Organisers

*The IOPO and Bruce Chiene Insurance Brokers have partnered to provide an insurance package that is tailored to, and adequately protects, Professional Organisers.*

*This package has been developed to ensure that the best cover is obtained at the most economical premium. By accessing this deal via the buying power of the IOPO's membership base, the savings on like-for-like covers are significant.*

*This policy supports your business growth by covering your business up to and including 5 full or part time employees.*

### **Frequently Asked Questions (FAQ):**

#### ***What are the Professional Services Covered under this arrangement?\****

Provision of services in the following areas:

- Organising
- Decluttering
- Relocation
- Estate Clearance
- Property styling / staging
- Removals
- Offsite storage
- Productivity
- Downsizing
- Hoarding
- Senior move (relocation) management
- Organising blogger
- Paper management and flow
- Mentoring colleagues in professional organising
- Training colleagues in professional organising
- Coaching clients and/or colleagues on decluttering and organising
- Public speaking on decluttering and organising
- Counselling as a Professional Organiser
- Personal concierge
- Event planning / organising as a Professional Organiser
- Wardrobe design
- Kitchen design

- Office design
- On-line program provider

*\*Notwithstanding that the insurers schedule and policy wording & conditions will always apply.*

### **What is Professional Indemnity Insurance?**

Professional Indemnity Insurance is necessary for professionals who provide advice or services to their customers as it protects the individual or their business for; legal costs and claims by third parties for damages arising from acts, errors & omissions or breaches of professional duty in the course of your business.

What this means is that in the course of your business and day to day work, if you do something or even neglect to do something, and a customer suffers a financial loss as a result, they may take legal action against you and your business. With the right cover you can protect yourself and your business against the claim.

### **Do I really need Professional Indemnity Insurance?**

Most industry bodies these days have a strict requirement that members take out Professional Indemnity insurance. The reason being that it ensures that their members are protected against claims for professional misconduct, breaches of duty, and the costs associated with defending against a claim for wrongful advice – this is vital as it ensures that a member is keen to protect their business and most importantly their clients in the event of a financial loss. The policy does not only protect your business but ensures customers and third parties have an avenue whereby all parties are held accountable for their actions.

Further, as Professional Organisers are often engaged as contractors by government funded entities, including the National Disability Insurance Scheme or registered My Aged Care providers, it is important to hold Professional Indemnity Insurance if you wish to be considered as a preferred provider

The legal and associated costs of defending a claim without Professional Indemnity may cause significant financial hardship on the recipient of a claim. By taking out Professional Indemnity insurance you can confidently go about your business knowing that if a claim occurs that you are protected.

*Did you know that New South Wales is the 2nd most litigious state in the world behind California? Professional Indemnity is becoming a requirement by many organisations and government entities to even obtain contracts to provide service.*

### **What is Broadform Liability Insurance?**

Broadform Liability Insurance is designed to protect a professional against claims for Bodily Injury or Property Damage caused by their day-to-day business or Products. The cover also protects the insured for claims arising from advertising injury, which may be caused through unintentional defamation, copyright infringement or invasion of privacy through their advertising.

What this means is that if a third party, customer or member of the public is injured or their property is damaged in the course of your business, they may take legal action against you and your business. The cover will pay for your legal costs, and court awards or settlements up to the policy limit. Often it is a requirement

to provide a certificate of currency for liability before being allowed to rent a commercial premises or even access a third parties site. It is important to note that this cover covers only claims made by third parties, not those made by employees of your business.

*Broadform Liability Includes:*

- *Public Liability, Products Liability & Advertising Liability.*

### **What limits has the IOPO and Bruce Chiene negotiated with the insurers?**

In partnership with Berkley Insurance Australia (BIA), we have been able to negotiate at well below market premiums the following:

- Public Liability \$20,000,000 any one occurrence  
-Products Liability \$20,000,000 any one occurrence and in the aggregate
- Advertising Liability \$20,000,000 any one occurrence
- Professional Indemnity \$1,000,000 any one claim and \$3,000,000 in the aggregate\*
- Liability Excess: \$500 each and every claim.
- Professional Indemnity Excess: \$1,000 each and every claim.

*\*Group Master Policy Cover.*

### **- Who can access this offer?**

Only IOPO members in Australia & New Zealand as well as non-member Professional Organisers based in Australia.

### **What are some other covers outside of this arrangement I should consider?**

1. Personal Accident & Injury to cover you for loss of income if you are unable to work as a result of an injury or illness. Especially if Professional Organising is your primary source of income.
2. Small Business Cyber Security cover. As we continue to become more reliant on technology, your vulnerability increases the more you create, collect and share information online. How well do you safeguard your business and client information?
3. Workers Compensation is compulsory if you have employees.
4. Management Liability Insurance if your small business is a company or partnership. Management liability insurance protects the directors and the company against financial losses in the event they are alleged to have not met their duties. If you are faced with unexpected liability costs, management liability insurance can protect your business and personal assets, such as your home, from being sold to cover the cost of paying claims.