

Society of Editors NSW Professional Indemnity Insurance



The Society of Editors (NSW) is now able to offer full members a discount rate on professional indemnity and public liability insurance through an exclusive arrangement with insurance broker Aon.

Key features of Aon's offer include:

- Coverage up to a maximum of \$5 million for any single claim against a member of the arrangement.
- Up to five claims of \$5 million within each 12-month policy period for all members of the arrangement (\$25 million in total).
- All members are bound by the same overall claim limitation. That is, the combined coverage for all members is \$25 million per year. If a member makes a claim for \$5 million, the total coverage remaining for all members of the arrangement is \$20 million for that coverage period.
- An excess of \$1,000 per claim.
- Unlimited retroactive coverage so all scheme members are covered for claims made during the coverage period, even if these claims arise from prior services.
- An option to add public liability cover for \$5 million. (Note: Additional costs apply.)

Costs

The cost of Aon's PI policy is based on a member's annual income, broken down into three income brackets.

	Income 1 (\$0 to \$30,000)	Income 2 (\$30,001 to \$60,000)	Income 3 (\$60,001 to \$100,000)
Annual Premium:	\$ 400.00	\$ 550.00	\$ 650.00
GST on Premium:	\$ 40.00	\$ 55.00	\$ 65.00
Stamp Duty: *	\$ 22.00	\$ 30.25	\$ 35.75
Broker Fee:	\$ 50.00	\$ 50.00	\$ 50.00
GST on Broker Fee:	\$ 5.00	\$ 4.00	\$ 5.00
TOTAL: *	\$ 520.00	\$ 690.25	\$ 805.75

* Stamp Duty has been calculated on the assumption that the applicant provides their services entirely within New South Wales. Stamp Duty and Total premium will be subject to confirmation, based on a state-by-state breakdown of services.

Members with an annual income over \$100,000 may still be eligible for the arrangement, with the premium to be determined on a case-by-case basis.

Further information

For more information about the arrangement, contact:

Kylie Moody

Phone: 03 9211 3256

Fax: 03 9211 3510

Email: kylie.moody@aon.com.au

Note: You must be a full member of the Society of Editors (NSW) to be eligible. Proof of current membership must be provided with your application.