

## BCiB GENERAL Newsletter March 2019

### Before you sign that contract or agreement...Do not sign your rights away!

Are you signing a document where you agree to "hold harmless" or "indemnify" another party for damages or loss?

Contractual Liability is a standard exclusion under many insurance policies. This means an insurer will not pay claims where you agree to accept risk under a contract without their approval. You can restrict or void entirely the way a policy can respond and defend you, exposing your club to a loss that may not be insured due to these types of policy conditions.

Prior to entering any contract and signing on the bottom line, we recommend you seek independent legal advice. You should also provide a copy of the contract prior to signing it to BCiB to review and advise of any insurance implications. Please contact your BCiB Account Manager or our office to discuss BEFORE you sign ANY contract. It could only take a phone call to obtain the right advice.





### Why Cyber Risk is no different to Fire Risk

While the vast majority of businesses insure their physical property assets against a raft of risks, including fire, many don't recognise the value of insuring their digital assets. In many cases, these are more valuable to a business.



Businesses need a portfolio of coverage to protect tangible and intangible assets. A physical fire can destroy your premises. A digital fire to your intangible assets can destroy the business. If your building burns down, property insurance will cover the rebuild and getting the business back to its pre-loss status. Cyber insurance works the same way. If your IT system is hacked or suffers a major data breach, a comprehensive cyber policy will cover IT forensics and restoration costs, lost revenue, and assist in repairing reputation damage caused by the cyber event. ► [PAGE 2](#)

[02] 4255 2855  

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◀ Some clients insist they're safe because they have the latest anti-virus software and put too much trust in IT consultants. But this is not always the case. Businesses install fire extinguishers, alarms and have fire-retardant doors and floors as risk mitigation measures, but you still buy property insurance. All those things help mitigate the risk but don't stop it happening. It's the same with cyber – you can have back-ups, anti-virus software and IT geniuses, but things can still go wrong.

## BCIB Jackaroos Asia Pacific Squad Announcement

Congratulations to the ten BCIB Jackaroos selected to represent Australia at the Asia Pacific Championships in June.

**Women:** Kelsey Cottrell (28, St Johns Park, NSW), Lynsey Clarke (35, Club Helensvale, QLD), Carla Krizanic (28, Sunbury, VIC), Rebecca Van Asch (30, Invermay, TAS), Natasha Scott (28, Raymond Terrace, NSW)

**Men:** Ray Pease (34, Cabramatta, NSW), Nathan Rice (39, Club Helensvale, QLD), Barrie Lester (37, Melbourne, VIC), Aaron Teys (25, Warilla, NSW), Aron Sherriff (33, Club Helensvale, QLD)

In the meantime the Australian Sides championships will take place in April on the Central Coast NSW with Ettalong Bowling Club playing host. Best of luck to all the State and Territory teams.

## Car Airbag Safety Recall

No doubt you have all heard about the Takata airbag safety recall affecting millions of vehicles in Australia (and around the world). The faulty airbags can eject shards of metal when activated, causing serious injury or death.

**Check if your car is affected by the recall:**  
[www.ismyairbagsafe.com.au](http://www.ismyairbagsafe.com.au)

## New Account Manager for Southern Region

We are pleased to announce that Rhea Tan is our new Account Manager for Victoria, Tasmania and South Australia.

Rhea is a highly experienced insurance professional with over 20 years working as a broker. She will be based in Melton, Victoria and commences in her role in April with contact details to be distributed to our clients in due course. In the meantime please continue to direct any queries to Brett Duprez on 0427 344 920 or [brett@bcib.com.au](mailto:brett@bcib.com.au).



## Mount Waverley Bowls Club "Steve Glasson Fours"

Another successful "Steve Glasson Fours" tournament was held in February at Mt Waverley Bowls Club in Victoria, the 13th year BCIB has been the major sponsor.

This very popular event had 30 clubs represented and Mt Waverley has to be congratulated on organising this fantastic tournament.



## Financial Services Industry Royal Commission

In February, Commissioner Hayne handed down his findings and recommendations



after an exhaustive inquiry into the conduct of financial service providers, including banks and insurance companies. The Commissioner was scathing of the culture in many organisations of putting profit before people and his report contains directives to address these issues.

There were no reports of misconduct raised in regards to the insurance broker industry and this is supported by the very low number of complaints made about brokers to the Australian Financial Complaints Authority (AFCA). However, BCIB and the broader insurance broker community are not about to rest on our laurels. Many of Commissioner Hayne's recommendations, whilst not directed at insurance brokers specifically, will be endorsed and implemented by the National Insurance Brokers Association (NIBA) to ensure ongoing delivery of fair and honest advice. As a member of NIBA, we support this action as it can only enhance the trust and confidence you place in us.

## AHGE 2019

BCIB recently exhibited at the Australasian Hospitality and Gaming Expo in Brisbane and our Account Managers caught up with a number of current clients and some (hopefully) future new ones. As a specialist insurance adviser to clubs – and especially to bowling clubs – our support of these industry events helps us to gain further insight in to your operations.

## Insurance Market Gets Tougher

Two hail storms in Sydney and floods in Townsville have provided more reasons for insurers to increase premiums and restrict cover. It's probably a little unfair to put all the blame on local insurers – it's the global reinsurers who see Australia as a country of adverse weather conditions. A reinsurer is like an insurer to insurance companies – an Australian based insurer such as IAG or Suncorp will budget to pay out a certain amount of claims per year and then take out reinsurance to cover claims that exceed that amount. The more natural disasters we have, the more expensive the reinsurance is becoming, with that being reflected in higher insurance costs to you.

At a recent insurance brokers convention we were warned to expect further increases in property insurance premiums over at least the next 12 months. This is not good news for clubs, especially those in drought affected regional areas who are already struggling to pay the bills. As your broker we will source as many options as are available to us to ensure the best possible outcome for you. This will be in terms of cost, cover and insurer reputation.

## Sinking Fund

Some good advice recently from Community Clubs Victoria (CCV) in regards to putting money aside to pay for long-term replacement of plant and equipment. Assigning money to a "sinking fund" each year enables you to spread out the expense over a period of time. Some items that will eventually need replacing include: beer systems, kitchen equipment, synthetic playing surfaces, bowling green maintenance equipment, air conditioners.



# Workers Compensation

Our specialist division,  
Work Health Options  
provides an easy solution for you

**BCIB** INSURANCE  
BROKERS

Working with WHO, we can now offer ...

## Broking Services

- Premium forecasting
- Policy & premium management
- Reviewing classifications
- Minimising premiums
- Advising of liability exposures
- Structure & grouping advice
- Claims impact
- Negotiating rates (risk states)
- Managing National programmes
- Adhoc advice

## Claims, Return to Work & Injury Management

- Strategic claims reviews
- Efficiently manage claim costs
  - Negotiating claim strategies
    - Return to Work advice
- Focusing on durable outcomes
  - Adhoc advice

## Health & Wellbeing

- 24/7 Paramedical support
- Injury hotline
- National GP Network
- Priority imaging
- Preferred Allied Health providers

## Tailoring Risk Solutions in:

- Work Health & Safety
- Return to Work Co-ordinator
- Pre-employments, drug & alcohol
- Employee Assistance Programme
  - Self insurance



**WHO**  
WORK HEALTH OPTIONS  
SUPPORT WHEN YOU NEED IT