



COMMUNITY
BROKER
NETWORK

We've got you covered!

As we all know the professional indemnity (PI) insurance market continues to deteriorate. Increased claims activity and several large settlements have tipped insurer's loss ratios to unprofitable levels and London markets have limited capacity as they focus on returning to profitability. This has impacted the availability of capital and appetite to write Australian businesses, including our network.

Despite the hardening market conditions, with the strength of Steadfast and Community Broker Network on your side, we are pleased to provide a summary of the insurances that extend to you and your business as part of the Steadfast Group and CBN are as follows:

- Professional Indemnity: cover is \$100M! Primary covered of \$10m by CGU and \$90m in excess of \$10M is provided by Erato (various Insurers)
- Management Liability: Indemnity level (aggregate) is \$10m via AIG
- Cyber Liability: Indemnity level (aggregate) is \$2.5m via Emergence
- Legal Expenses -defence only: Indemnity level (aggregate) is \$10m via QBE
- Travel policy (Travel Card): Indemnity level (aggregate) is \$100m via Hollard/Travel Card



These policies can be viewed here:

Professional Indemnity

[CBN Professional Indemnity Policy Schedule](#)

[CBN Professional Indemnity Certificate of Currency](#)

Management Liability

[CBN Management Liability Policy Schedule \(AIG\)](#)

[CBN Management Liability Certificate of Currency \(AIG\)](#)

Cyber Liability

[CBN Cyber Event Protection Policy Schedule \(Emergence\)](#)

[CBN Cyber Event Protection Information Wording \(Emergence\)](#)

Legal Expenses

[CBN Supplementary Legal Expenses Certificate of Currency \(QBE\)](#)

[CBN Supplementary Legal Expenses Information Wording \(QBE\)](#)

Travel Policy

[CBN Travel Insurance Schedule \(TravelCard\)](#)

What this means for you

- With the strength of Steadfast and Community Broker Network, you are covered for some of your insurances however please take the time to review the policies and if you feel your unique situation will require additional cover, please speak with your State Manager.
- The group Cyber insurance is available, with an excess of \$10,000. We acknowledge this level of excess can pose an issue for your business and we are currently exploring other options for you.



- Please ensure you have in place your own insurance in respect of at least;
 - Public and Product Liability
 - Workers Compensation
- We encourage you to consider the following:
 - Business Pack
 - Material damage
 - Appropriate cover if you use your vehicle for commercial purposes

In the new year, we will be reaching out to you to determine if there is any interest to consolidate some additional covers at a group level.

If you have any questions in relation to the above, please do not hesitate to contact your State Manager in the first instance.