



## NZAMI - PI Insurance Now Available

Professional Indemnity Insurance is now available for the industry. This has been tailored specifically for the needs of Immigration Advisers and a **very competitive membership only price** has been calculated. This price is for a single adviser as the majority of advisers do work on their own, however for multiple adviser companies with two or more advisers AON will provide a quote, this is also very competitive and takes into consideration that the insurer does not need to provide double or triple the protection when insuring a multiple adviser company. Fees may also be paid on a monthly basis over the period of the cover (1 year).

In addition to the standard cost is a \$150 fee which allows the insurance to be on an exclusive basis, the means no excess will apply to defence costs in the situation where a complaint is made, the excess will apply only to any fines or penalties set by IADCT. Should an adviser elect to have their insurance on an inclusive basis and not pay the additional \$150, then the excess will apply as soon as a claim is instigated.

Most insurance companies have a panel of solicitors who they will require to handle any litigation or defence, however in this instance **we were able to negotiate for a panel of lawyers** who work within our industry and understand the particular issues facing our industry that advisers will encounter. These lawyers will be most likely to provide the best defence in the case of a complaint, however if an adviser has a reason they wish to use a particular lawyer not on the panel, they can make a case to the insurance company for this and it is likely they will accept that but will pay them at the agreed rate with the panel lawyers. The panel of lawyers are well known in in our industry and are:

- Simon Laurent (Auckland)
- Peter Moses (Auckland)
- Richard Small (Wellington)

In addition to the PI insurance and inclusive in the standard fee the following liabilities are covered, thus all the normal liability issues are covered in this policy:

- General Liability
- Statutory Liability
- Employers Liability
- Internet Liability

***Please note this covers both advisers and non-advisory staff employed in your business.***

For this scheme to work at the very competitive rates we have received, we need a reasonable take up of the offering, so please consider contacting Liam Pomfret, Associate Director Aon New Zealand, for an obligation free quote. Liam will also assess your current



insurance and advise if it will meet the specific needs required for coverage in our industry. Aon are the leading provider of PI insurance for occupations requiring licenses or registration and their experience and advice will be valuable to members in the event you have to deal with a complaint.

Contact details for Liam are:

**Liam Pomfret | Associate Director**

**Aon New Zealand | Professional Risks**

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**You may also be aware that there was a recent Webinar on this topic and if you would like a copy of the recording (*at no cost to NZAMI members - please note this is not a CPD Webinar*) please email [secretary@nzami.co.nz](mailto:secretary@nzami.co.nz) and you will be sent the relevant information, including the Question & Answer sheet from the webinar.**