

Insurance services for Pharmacists

A guide to risk advisory and insurance services for Ventura Health pharmacists

ABOUT BELLROCK

Bellrock has extensive experience within the healthcare sector. Our advisory team are recognised as thought leaders in their area of expertise including specialists that understand the unique risks and claims trends that impact pharmacy professionals.

Bellrock has a proven track record of working in partnership with pharmacy groups to create risk assessment guides and negotiate tailored insurance programmes for the benefit of their stores. Our holistic approach to risk assessment seeks to reduce risk and ensure cost sustainability and longevity.

PHARMACY INSURANCE

Bellrock has been involved in risk management and insurance placement for major pharmacy groups around Australia for over 10 years. We ensure each

store has appropriate and adequate general insurance advice, cover and claims advocacy.

Prior to Bellrock's involvement, most stores have likely been dealing directly with insurers. This means you receive no specific advice in respect of pharmacy insurance risks, and the appropriateness of insurance cover. The greatest concern being no advocacy to assist you in the event of a claim.

Bellrock is engaged to represent the store, we are not an insurance company. We act in the best interests of each store and are always available to provide advice on your specific insurance risks.

INSURANCE PROGRAMME DESIGN AND PLACEMENT

Bellrock has access to insurers in the local and Lloyd's market. Our strict insurer selection protocols are based on insurer financial rating, claims performance

and commitment to the class of risk. This ensures consistent pricing and responsive claims service.

The cover Bellrock arranges includes:

- Professional Indemnity
- Cyber Liability
- Motor Vehicle
- Property, Stock, Contents and Business Interruption
- Public & Products Liability
- Management Liability
- Workers Compensation.

COVERAGE BENEFITS

Stores represented by Bellrock benefit from cost savings and broader cover including:

- Greater policy cover for Money, Machinery Breakdown and General Property.
- Cover for Additional Increased Cost of Working – Covers expenditure necessary to avoid or diminish further loss of income.
- Claims Preparation Costs – Expenses of up to \$150,000 for property losses, external additional experts will assist stores with significant property and business interruption losses to justify the loss and prepare submissions to your insurers.
- Professional Indemnity and Liability policies contain costs exclusive excesses. No excess is payable for any defence costs incurred but only in the event of settling compensation or damages. Insofar as dispensing errors (being the most frequent losses) your preferred lawyers can be pre-appointed.

ADVICE AND CLAIMS ADVOCACY

We are professional insurance advisors and risk managers that identify and arrange appropriate cover. We benchmark cover and pricing across the insurance market.

In the event of a claim, Bellrock acts as a partner and advocate for you throughout the entire claims process. From notification right through to final payment, our experienced team of legal and insurance professionals manage the process for you, prioritising sound commercial outcomes and rapid resolution. We encourage and facilitate collaboration and communication amongst all parties to a claim. Our expertise in preparing technical claim submissions to address complex indemnity issues is evidenced by a proven track record of settling successful claims outcomes for our clients.

Stores will benefit from our library of articles and resources which address key issues impacting the medical and allied health sectors.

GROUP BUYING POWER

With significant uptake, we can negotiate renewal of the stores with interested insurers as a “package deal” and not on an “individual store” basis. This way, stores may benefit from bulk-purchasing discounts. The greater the take-up of stores, the more they will benefit from premium discounts.

A key benefit to participation in the facility is that in the event of a claim, pricing does not increase to the extent it would under a single store policy.

ONLINE PORTAL

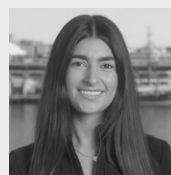
All pharmacy clients receive an invitation to log into our online client portal.

This system was designed to expedite the renewal process, serve as a real time data repository (enabling access to key documents such as policy documents and certificates of currency) and to safeguard payments and other sensitive data.

Your Bellrock service team



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