

Members' Annual Report 2024



Avant

By doctors, for doctors

Avant is a member-owned organisation founded by a group of doctors in 1893. We are Australia's largest medical indemnity insurer, protecting over half of all Australia's doctors, and offer an extensive range of products and services to support them in their professional and personal lives.

Our focus is on delivering high-quality insurance products, finance and legal services specifically for doctors, as well as solutions for medical practices. This is done in the context of our commitment to a sustainable health system and societal wellbeing.

Today, Avant represents over 90,000 medical practitioners and students, across every state and territory. This gives us a deep understanding of the unique circumstances and challenges doctors face.

Owned by, and run for, members

Avant is run for its members, with any profits either reinvested to benefit them and the community or returned to members.

Doctors are on, and chair, our Board, and are part of our staff, to represent members' interests, values and priorities.



Lifelong protection and support

Avant's legacy of steadfastly protecting members' reputations remains at its core.

Our members-first philosophy is central to our growing range of products to support doctors through their lives and careers.



A sustainable future

Our financial strength and stability deliver sustainability for members.

Avant is committed to action in areas that help build a better health system for the benefit of current and future generations.



Contents

1	Chair's message	20	Meeting more doctors' needs
2	Highlights 2023-24	22	Avant Practice Solutions
3	Managing Director's report	25	Avant Finance
4	Financial summary	26	Avant Law
7	Profit for members	27	Doctors' Health Fund
8	Working for a sustainable future	30	Avant Life Insurance
10	Leading the charge as doctors' advocates	31	Avant Travel Cover
12	Avant Grants	32	Avant Board directors
15	Supporting the profession	34	Executive Leadership Team
17	Medical Indemnity	36	Members informing your mutual

Acknowledgement of Country

In the spirit of reconciliation, Avant acknowledges the Traditional Custodians of Country throughout Australia, and their connections to land, sea and community. As a national organisation, we pay our respects to Elders past and present, of the lands on which we gather and work, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

Cover images, clockwise from top left:

A/Prof Sarah Aitken

Hannah Gibbs, Dr Jane Barker and Dr Alison Tomlin, University of Wollongong

Dr Devin Deo

Dr Shawn Richards and Victoria Mitchell

Dr Gaurav Tandon and Héma Prakash

Chair's message

It's been a privilege, throughout my nine years as an Avant Mutual Board member, to be part of Avant's evolution from a strong medical defence organisation into one that offers members such a broad range of support across their professional and personal lives. Now as Chair, it gives me great pleasure to reflect on the many ways we have supported our members over the last year.

Here when you need us

As doctors, we manage our patients through uncertain and stressful situations on an almost daily basis and, like our patients, we appreciate the reassurance of timely expert assistance in these situations. This is exactly what Avant's Medico-legal Advisory Service team does – this year, they spoke with over 100 doctors a day. Sometimes these calls are from members needing urgent support on a serious matter but, in many cases, members got in touch for trusted guidance and reassurance from our team of caring experts.

Avant has also focused on providing personalised service and dependable cover through our health insurer, Doctors' Health Fund. A report from the Private Health Insurance Ombudsman found that the cover provided by Doctors' Health Fund has a market-leading 93% of medical services covered with no gap.¹

These are just two examples of how we aim to be there for our members. This goal is what drives us to find more ways to meet your needs. Something we are achieving through our evolving range of products and services, developed specifically for the medical profession.

Supporting members and the profession

Having an effective health system in which to operate is essential for our members and is why we keenly advocate in support of the practice of medicine. This year, one of the significant advocacy activities on which Avant raised its voice, was the ongoing Scope of Practice Review. Our feedback emphasised the need to prioritise safe, collaborative and patient-centred care, led by the patient's general practitioner.

To support members in delivering quality care we conduct many education activities. These include webinars, which have attracted thousands of participants over the year.

Our many and varied experts have spoken on topics beyond medico-legal, to cover other aspects of members' professional and personal lives. One of the most popular was a series of webinars on establishing, growing and then transitioning out of a practice. These highlighted a range of business and personal considerations where Avant Practice Solutions, Avant Finance and Avant Law can assist.

Advancing healthcare

Funding members to pursue research and quality improvement projects is another way we have chosen to contribute towards improvements in the health system. The Board recently endorsed the important decision to allocate \$50m of capital to provide an enduring legacy of philanthropic support through Avant Foundation. This commitment will allow us to provide substantial financial support for doctors with projects that support advances in the practice of medicine.

This year, \$949,000 was awarded through Avant Grants and the Early Career Research Program to projects with the potential to deliver advances across many areas of medicine. I'm particularly pleased to see that several of these projects focus on improving doctors' health and wellbeing, which is an ongoing area of concern for us all.

Continuing our sustainability work

Members rightly expect us to play our part in building a more sustainable future. Over the year, there has been much work on initiatives relating to our sustainability framework. Considerable effort has gone into advocating for an improved healthcare environment for doctors. We are building a more complete understanding of the environmental impact of running the business. And we have recently appointed a senior manager dedicated to driving our sustainability agenda.

The organisation has also taken several notable steps forward on diversity, equity and inclusion. This included the launch of the Avant *Reflect* Reconciliation Action Plan (RAP) in



National Reconciliation Week. This RAP outlines a 12-month program of commitments to reconciliation that has been endorsed by Reconciliation Australia. I am proud to know that Avant is part of a network of more than 2,500 corporate, government and not-for-profit organisations that have embarked on an ongoing journey of learning and progress towards broader reconciliation across Australia.

Having a say in how Avant is run is another benefit of being part of a member-owned organisation. I never forget that all members are owners of Avant, and the opportunity to be on the Board and represent other members is a position I'm very proud to hold.

As Chair, on behalf of the whole Board, I would like to take this opportunity to thank Dr Jan Dudley and Peter Polson for their many years of dedicated service on the Avant Mutual Board. Peter's contribution over the last 18 years has played a large part in ensuring the financial stability Avant enjoys today.

Avant supports and benefits all members in many ways, and this annual report provides a great overview of how this is being delivered.

Steve Hambleton

Dr Steven Hambleton AM
Chair, Avant Mutual

Highlights 2023–24

Professional



90,000+

members
(as of 30 June 2024)



98%

of members renewed
their membership



1,200

practices subscribed
to PracticeHub



26,000

calls to our Medico-legal
Advisory Service

Personal



76,000+

lives covered by
Doctors' Health Fund



2,200

lives insured through
Avant Life



6,500+

Avant Travel Cover
policies issued



\$1b+

in loans arranged
through Avant Finance

Mutual



\$1.5b

in net assets



\$418m

in members' Retirement
Reward Plan notional
balances



\$949,000

awarded in Avant
research grants



\$30m

in Loyalty Reward Plan
premiums saving

Managing Director's report

Providing doctors with confidence to care for the community is central to our purpose, and always front of mind as we seek to serve the membership in the best way possible.

Members continue to work hard to provide world-class care in what remains a challenging healthcare environment with ever-growing demands on their time, and we continue to work hard to support you, our members.

Maintaining financial strength

The year has delivered another strong performance for Avant members. Our disciplined financial management and effective management of insurance risks have enabled us to provide ongoing premium stability for our members.

Claims costs for the core medical indemnity and private health insurance products have been relatively stable over the past year, when taking into account exposure growth.

Financial markets continue to be volatile, however Avant's capital strength and mutual structure allow us to take a long-term view on our investment portfolio, which has benefited the membership. Investment markets delivered strong returns over the year, positively impacting our overall financial result and bolstering members' capital reserves, a portion of which has been invested back into the business and into the Avant Foundation.

Avant also derives strength from the size of its membership and customer base. I am very pleased to report membership has grown to a new high and now exceeds 90,000, as we continue to be the medical indemnity insurer of choice for the majority of doctors in Australia. In addition, we provide products and services to a further 60,000 customers.

For the benefit of members

Our members-first philosophy ensures Avant shares its success with members.

This year is the tenth anniversary of the Avant Retirement Reward Plan, an innovative way of giving back to members upon their retirement. The plan has paid dividends to members every year since its establishment, and this financial year we reached

a significant milestone with total payments exceeding \$110m since inception.

In addition, the Loyalty Reward Plan saved members \$30m in premiums in 2023-24, and newly-fellowed members continue to benefit from premium discounts through our Getting Started in Private Practice program.

Membership entitles doctors to many other benefits, including being able to take advantage of preferential access and discounts on a growing range of Avant products and services. This is an area where we work hard to ensure members get increasing value.

Helping doctors secure their future

During the year, we launched Avant Practice Solutions, which offers a suite of products and services designed to support doctors to run a quality practice. The assistance on offer has now been expanded with the introduction of Avant commercial loans. These provide members of the Avant community new ways to access funds to invest in their practices. These loans deliver on our 'by doctors, for doctors' philosophy, and not only benefit members and their patients, but represent a sound investment of members' capital.

In total this year, Avant Finance has helped members and other clients, access over \$1b in funds (through third parties or directly from Avant) to purchase their homes or investment properties, as well as business-related assets. The overriding feedback received has been an appreciation of how our financial experts were able to simplify the process and provide support through what is often a stressful life experience.

Investing to deliver excellence

Delivering excellence to members requires ongoing investment in people and technology. This has been key to ensuring we keep pace with industry developments, growing regulatory obligations and our members' evolving needs and expectations.

To protect your personal and patient data, we continue to strengthen our cyber security practices, including reinforcing our data protection safeguards, with tighter controls



introduced on how data is used, shared and stored. We are also investing in process improvements to ensure we continue to provide the high level of service our members expect. Along with other system enhancements, such investments are essential to future-proof the organisation.

Improving the member experience

An important element of delivering value to members is providing a great experience in their interactions with us. Over the financial year, we invested in extensive research to hear from our members what they expect and value. This work will help inform future projects to ensure consistency of service quality across the Avant Group. We have already started on several initiatives to make interacting with us easier, including a redesign of our website to make it simpler to find the information you need.

None of this happens without the dedication of our employees, member advisory committees, the executive team and our Board, for which I thank them. Finally, I would like to thank you, our members, for your continued trust and loyalty.

A blue ink handwritten signature that reads "Natasha".

Natasha Fenech
Group CEO and Managing Director,
Avant Mutual

Financial summary

Avant's financial position remains strong, built on continued uptake of our core products and sound investment returns.

Our long-term view has meant financial stability in terms of overall results and insurance premiums. This positions us well to manage the macroeconomic challenges, to the benefit of members today and in the future.

Taking a prudent approach to financial management has meant we continued to deliver against our financial objectives.

Avant's long-term capital management strategy remains unchanged, with our commitment to the following objectives:

- provide premium stability, insofar as possible
- have sufficient funds to pay members' claims, today and into the future
- keep members' capital fully invested, even during volatile market conditions, to focus on long-term returns
- return capital to members via the Retirement Reward Plan.

Strong financial results

Despite cost-of-living pressures, inflation concerns and persistently elevated interest rates, Avant's overall performance resulted in a profit for members of \$116.3m. Our medical indemnity and private health insurance businesses were central to achieving this result, performing slightly ahead of expectations.

The short-term unpredictability of the investment market emphasises the importance of our long-term capital management strategy. The good years producing positive returns off-setting losses from the poor years.

The group remains well capitalised with net assets just above \$1.5b, which equates to approximately \$19,300 per voting member. We continue to manage our funds both prudently and effectively in the interests of our members.

Continued membership growth

Avant's membership grew during the year to more than 90,000, with many doctors joining us from other medical indemnity providers.

An exceptionally high level of retention for medical indemnity premium-paying members was seen once again, with 98% choosing to continue their Avant membership. We see this as a reflection of our continued high quality of service, as well as our stable and competitive premiums.

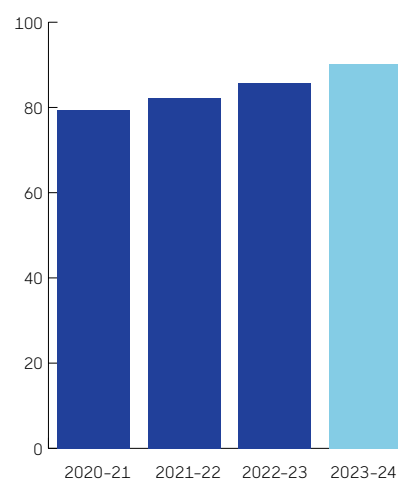
Core products perform well

Growth continued across our practitioner and practice indemnity insurance portfolios, and our health insurance portfolio. Based on the new insurance accounting standard, our insurance revenue increased by 14.1% over the previous year. This was primarily driven by an increased number of policyholders across our insurance businesses, and the discontinuance of COVID givebacks, which reduced revenue for our health insurance business in 2022-23.

Given the comprehensive changes introduced by the new accounting standard, we are presenting only the last two years of financial results. Results prior to 2022-23 have not been restated and are not subject to audit under the new accounting standard.

Insurance financial results ¹ (\$m)	2022-23	2023-24
Total revenue	448	511
Claims expense	(327)	(332)
Discount and yield-related adjustments ²	(1)	(20)
Insurance related expenses	(96)	(116)
Net investment income - on insurance funds ³	43	23
Insurance result	67	66
Key ratios (excluding levies)		
Claims ratio ⁴	73%	65%
Expense ratio ⁴	21%	23%
Combined ratio ⁵	94%	88%

Avant members – doctors and medical students ('000s)



1 In 2023-24, Avant adopted the new insurance accounting standard. Data for 2022-23 in this table has been adjusted in line with this standard for comparison purposes, and therefore differs from data reported last year.

2 The 'discount' element relates to the unwind of the present value of the claim liabilities and government schemes. The 'yield' element refers to changes in the claim liabilities and government scheme recoveries due to changes in the interest-rate yield curve.

3 Net investment result includes only investment returns earned by the investments supporting the group's insurance liabilities.

4 Claims/Expenses as a percentage of total revenue.

5 Claims and insurance related expenses as a percentage of total revenue.

Over time, additional financial history, prepared in accordance with the new accounting standard, will be available and presented to members.

Claims expenses have returned to a more normalised level following the COVID pandemic. The claims ratio (claims as a proportion of revenue) is also reducing year on year.

For medical indemnity, civil litigation claims represent the largest proportion of our claims expense. The frequency of these claims declined in recent years, likely due to the reduced levels of surgery and healthcare provision during the COVID pandemic. This year the frequency has remained steady, however there continues to be an increase in the average cost of these claims.

Over all types of claims, we have seen a lower claims frequency, which aligns with Ahpra trends. However, we anticipate the frequency will return to pre-pandemic levels.

Significant investment has been made in our people and infrastructure, particularly our cyber security capabilities. This is to ensure we can continue to provide high quality service to members and to meet increasing regulatory requirements. While these costs have increased year-on-year, they have remained relatively steady as a proportion of revenue.

Investment income for the insurance portfolio was steady, and broadly in line with the average delivered over the previous five years.

Diversified revenue streams

Over the last few years, as we look to meet the changing needs of our members, Avant has diversified its revenue streams. In addition to providing members with products and services designed for doctors, diversifying mitigates against the volatility of the medical indemnity sector.

Revenue from non-medical indemnity products contributes 40% of total revenue (Figure 1). Doctors' Health Fund represents the majority of this revenue, with strong growth in other areas also making significant contributions. Avant Law's commercial practices continued to have stronger uptake than expected.

Avant Finance became a non-bank lender during the year, offering commercial loans to medical practitioners, practices and other select professional groups. Avant Finance now supports members and non-members with loans funded from Avant's balance sheet or through loans from other lenders brokered by Avant Finance. Avant Finance's loan book (brokered and on balance sheet) has increased to \$2b, with \$1b of settlements achieved during the year.

Investment markets continue to remain uncertain

Elevated inflation and interest rates, both domestically and internationally, are creating uncertainty in terms of the economic outlook and future investment market performance.

Our approach to managing Avant's investments is to take a long-term view. This is done by targeting returns well above inflation and reducing the volatility of returns through diversification. Figure 2 shows the rolling five-year average returns for all investments over time. These have been positive and allow Avant to remain strong well into the future.

As of 30 June 2024, investments were spread across a diversified range of asset classes, which is outlined in Figure 3, with 83% of Avant's investments managed by 21 external investment managers.

A bright future

There is always a degree of uncertainty about what the future holds. Challenges can arise from many areas, including geo-politics, the evolution of healthcare, and investment market performance. Our current position, long-term approach, and prudent cost management, place us in a good situation to manage the challenges ahead.

The growth in our core businesses provides scale to aid stability. Broadening our revenue streams will also contribute to Avant's financial resilience to economic buffeting.

Figure 1: Avant Mutual revenue 2023-24

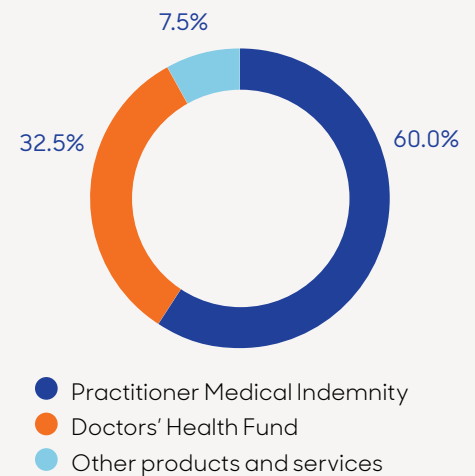


Figure 2: Rolling five-year average Avant Group investment growth

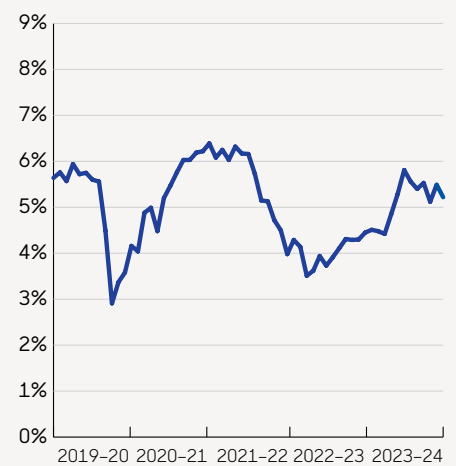
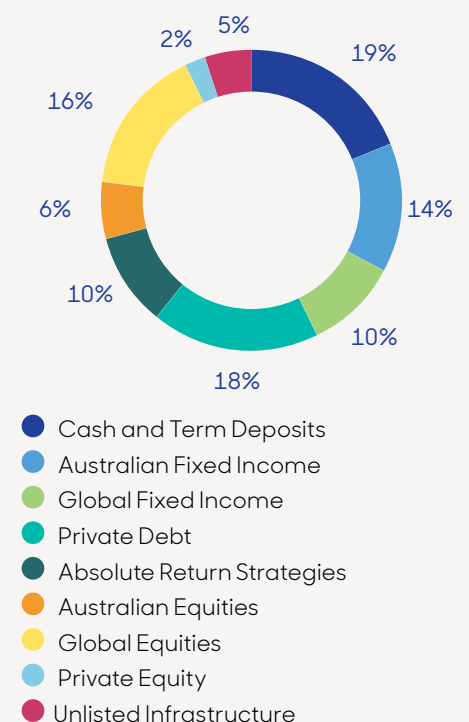


Figure 3: Avant Investment Allocation as at 30 June 2024





Retirement is a whole new world

Dr Shawn Richards first became an Avant member "way back in the late 1970s as an intern". He recalls the appeal of joining a mutual society, "It was good to know profits would go back to members."

Although he's thankful he's not had too much need of Avant's medico-legal services, he's appreciated being able to call the Medico-legal Advisory Service whenever he was after advice. "Being able to get an expert opinion directly from a medical adviser, or lawyer who understands medical practice, is very reassuring."

His decision to retire at the end of last year, after a 45-year career in medicine, specialising as a dermatologist and in skin cancer management, is one he's making the most of. "The Retirement Reward Plan payment I received from Avant was a very unexpected and pleasing benefit of being a member of a mutual group. There's a whole world out there that I'd not had the time to appreciate, and this will help fund some of our travel plans. I'm glad I didn't just keep going until I was getting too old to enjoy it."

Dr Shawn Richards
Dermatologist, Accredited Mohs specialist

Dr Richards and Victoria Mitchell,
walking their dog Bernie

Profit for members



Dr Jan Dudley

Obstetrician and Gynaecologist,
NSW

Avant Mutual Director

One of the most pleasing aspects of being with a mutual is that there is only one focus – doing what’s best for the members. As members are the owners, the Avant Board is keen to see the organisation’s success being shared with them.

Over the years, Avant has created several innovative ways to return profits back to members. These programs are designed to benefit members at all career stages. They deliver both direct and indirect benefits in the short and long term.



\$111.2m

in Retirement Reward Plan payments since 2014

\$8.2m

in premiums returned to Doctors’ Health Fund members

Discounts through the Loyalty Reward Plan[^]

Most members have been with Avant for years, many since the start of their careers. We value this loyalty and recognise it through the Loyalty Reward Plan (LRP).

The LRP gives eligible members a deduction on their practitioner indemnity premium, dependent on their length of tenure with Avant. It has delivered savings to members every year since its inception in 2012.

In 2023–24, over 48,000 members were eligible for a premium deduction under our LRP, saving them a total of nearly \$30m in premium payments.

Ten years of retirement rewards

The Retirement Reward Plan* is another way we share our financial success with eligible members. Unique in the sector, the plan allows us to return surplus capital to eligible members by way of a dividend when they permanently retire from paid medical practice.

The Avant Board has approved additional funds to be notionally contributed to the plan every year since it was established in 2014.

This year, a further \$33.5m was added, bringing the balance to \$418m, held for the benefit of over 61,000 members.

Once again, we are pleased to make payments to members who retired during the previous financial year. In 2024, a total of \$18.6m is being paid to 970 members (or their estate). Since its inception, members have been paid over \$110m under the plan. Members can view their notional allocation by logging into their account at avant.org.au.

Getting Started in Private Practice program

Avant helps members starting in private practice by easing the financial pressures in the early years. Our Getting Started in Private Practice (GSIPP) program offers substantial savings on practitioner indemnity premiums over the course of four years. The tiered system offers members an 80% discount on their first year of private practice, with incrementally lower discounts in subsequent years[†].

Supporting the advancement of healthcare

Our commitment to promote the advancement of medicine is a key element of returning funds to members and the profession. This is done through grants programs and support for professional organisations.

In 2023–24, Avant awarded \$949,000 in grants to support research that drives quality, safety and professionalism in healthcare.

An additional \$590,000 was invested in activities through our partnership arrangements with medical colleges, societies and associations. This supported education, research and advocacy activities for the medical profession.

Funding for Avant Foundation

This year we extended our commitment to advances in the practice of medicine through an allocation of \$50m to Avant Foundation. This additional funding will support an extended range of grant programs, with a focus on creating transformational change in healthcare through medical research, medical education, and health programs.

Doctors’ Health Fund returns profits

Surplus profit that resulted from lower claiming during the pandemic has been returned to Doctors’ Health Fund members in the form of cash give-backs and postponed premium increases. The final payments under this initiative were made in October 2023. These payments of \$8.2m bring the total returned since the start of 2020 to \$24m.

[^]Not all Avant members are eligible for an LRP reward. The provision of any LRP reward is not guaranteed and will be determined by the Avant Insurance Board’s annual assessment of the quality of Avant’s financial performance.

^{*}The RRP is entirely at the discretion of the Board and no member will be eligible to receive an RRP dividend until such time as the Board declares a dividend in favour of that member. See avant.org.au/arrp for current eligibility criteria and allocation rules.

[†]The GSIPP discounts do not apply to previous or existing members of the GSIPP program, only apply from the first year a member becomes eligible and are subject to eligibility rules. See avant.org.au/newprivatepractice

Working for a sustainable future



Dr Gillian Farrell

Plastic and reconstructive oncological surgeon, VIC
Avant Mutual Director

The Board recognises the importance of sustainability for members and the community. Our sustainability framework was established to guide the organisation's activities for the benefit of the membership, both today and in the future.

A particular focus has been on activities to improve healthcare and the wellbeing of doctors, who are central to a sustainable healthcare system. There has been a great deal of work undertaken over the year, with many new initiatives introduced to build on the progress that has already been made.

Framework for action

Our sustainability framework was developed in the context of the United Nations' Sustainable Development Goals (SDGs) and Principles for Sustainable Insurance. We are taking action in areas which have the greatest potential benefit for members and the health of the Australian community. These include contributions to health, education, and social protection, and limiting our impact on the environment. We are committed to reviewing this framework over the next 12 months to ensure it remains contemporary and relevant.

Improving Healthcare

We are dedicated to advancing healthcare by investing in research and initiatives that benefit the community. This is achieved through funding of member research and other initiatives, fearlessly advocating for improvements in healthcare, and influencing doctors' training.

Health and Wellbeing

The wellbeing of doctors is essential for the sustainable delivery of healthcare. Working with stakeholders, we act to change the systems and cultures which adversely impact doctors' wellbeing. Avant is also committed to ensuring the physical and mental health of its employees, engaging with them to be a model organisation for employee welfare.

Diversity, Equity and Inclusion

Australia's multicultural society is reflected in our membership and the diverse communities our members serve. We seek a culture of diversity, equity and inclusion to be fostered across the healthcare industry. Avant is proud to have a diverse and inclusive workplace that values employees' unique capabilities and perspectives.

Sustainable Consumption

We are committed to minimising our impact on the environment through sustainable consumption and production. This includes both the direct and indirect impact the organisation has on carbon emissions and resource consumption.

Responsible Business Practices

As a member-owned organisation, we have a responsibility to act in members' best interests and in a way they can feel proud of. Good corporate governance and sound risk management practices lay the foundation of a sustainable organisation. High standards of governance and regulatory compliance are maintained, with oversight from the doctors and business experts on our Board.



We're taking actions for a better, more secure and sustainable future.



Action taken in 2023–24

The areas where we most effectively contribute to the United Nations' SDGs are predominantly in improving healthcare and wellbeing, and reducing inequality. Over the last year, Avant has acted through multiple and varied initiatives that we believe align with members' values and will make them proud.

Research grants to improve healthcare

Strong support continues for research and initiatives that improve quality, safety and professionalism in medicine. In 2023–24, \$949,000 in funding was committed by Avant through our grant programs to members and institutions.

Grants have supported life-changing research to promote better patient outcomes. They have also helped advance the careers of some of Australia's most promising medical researchers. Recent grants supported projects studying many different health conditions, including glaucoma, dementia, prostate cancer, surgical infection and HIV treatment.

In addition, Avant funded grants for research projects run by several facilities including universities, the Black Dog Institute, the Clinical Excellence Commission and Hunter Medical Research Institute. These covered projects varying from doctors' mental health to rural patient care.

Support for rural medicine

This year, we supported the Australian Medical Students' Association's Boots to Scrubs scholarship, which aims to get more rural women to pursue a career in rural medicine.

First-year rural female medical students receive funds to cover their study needs and other fees at this pivotal time in their career. The scholarship also provides a mentor to help the student build connections, develop practical skills, and explore their academic interests. This guidance is provided by a fellow female medical student or doctor already in rural medicine.

Closing the gender gap

Avant promotes equality, including pay, and regularly conducts gender pay equity analysis. Based on latest reporting period data, we are making progress in closing the gender pay gap, improving by 2.7% compared to the prior year. Importantly, our gender pay gap for employees in similar roles stands nearly level at 0.6%.

Overall, around 60% of Avant's employees are female. However, there is lower representation of women in more senior roles, which drives a pay

gap. We are now looking at actions to improve the balance between men and women in these roles.

Advocacy on impact of complaints

Avant continually works to highlight the impact of complaints on doctors. We regularly provide feedback to regulators about our members' experiences.

This year, we participated in a symposium facilitated by Ahpra and the national boards. The focus was on the impact of complaints on doctors' wellbeing, and minimising the distress associated with the notification process.

We made representations on behalf of members, noting the issues we have seen our members experience firsthand. Pleasingly, there was agreement to improve communication around the process to help reduce uncertainty.

Sex and Gender Diversity Statement

Avant has developed a Sex and Gender Diversity Statement that recognises the distinction between sex and gender identity. This policy highlights our commitment to acknowledging individuals according to their gender identity. It is also helping us to improve our systems, tools and processes to capture appropriate sex, gender identity and classification information, wherever possible.

Environmental impact progress

Avant, like all responsible businesses, seeks to continually improve our environmental impact, including our influence on the climate. In the last year, we dedicated additional resources to accelerate our efforts in this area and develop a deeper understanding of our impact on the environment. This includes assessing our supply chain and how we could best support our members to manage their own impact on the environment.

Over the next 12 months, we are increasing our investment in this area. Actions will be taken to address the areas where we have the greatest impact, as well as where climate change most significantly affects our business and members. This will include developing better systems and processes to enable more accurate measurement and reporting on our

carbon emissions, and to communicate these plans with our members and stakeholders.

Indigenous medical student funding

Avant Foundation is proud to have continued supporting Indigenous medical students through the Australian Indigenous Doctors' Association (AIDA).

AIDA commits to supporting Aboriginal and Torres Strait Islander medical students in their medical journey

The partnership is based on a shared commitment to the importance of collaboration throughout medical education.

Reconciliation Action Plan

During National Reconciliation Week this year, Avant officially launched its *Reflect* Reconciliation Action Plan (RAP). Endorsed by Reconciliation Australia, Avant's RAP outlines a 12-month program of commitments to reconciliation.

Our RAP includes 14 actions across four areas: relationships, respect, opportunities and governance. These include identifying like-minded organisations that we can approach to collaborate with on our reconciliation journey, developing a business case for procurement from Aboriginal and Torres Strait Islander-owned businesses, and completing an annual RAP Impact Survey to submit to Reconciliation Australia.



Natasha Fenech and First Nations artist Josie Rose at the launch of the Avant *Reflect* RAP

Leading the charge as doctors' advocates



Dr Steven Hambleton AM
General Practitioner, QLD
Chair, Avant Mutual

The rapidly evolving healthcare environment is marked by increased regulatory scrutiny, some concerning public policy proposals and the rise of modern technologies like artificial intelligence.

Avant's advocacy team remains committed to helping ensure regulatory changes balance patient access to high-quality care, while providing doctors with the confidence to make informed decisions within clear frameworks.

Avant continues to champion the interests of our members and support quality, safety and professionalism in medical practice. Our commitment to protecting and empowering doctors encompasses influencing policy changes and ensuring a robust professional indemnity system.

Over the 2023-24 financial year, we collaborated with state and federal health departments, regulators and politicians on various reviews and consultations. Areas of particular focus were primary care, patient complaints, safe prescribing, international specialist pathways and Medicare compliance.

Primary care

In the primary care arena, we dedicated significant attention to the federal government's reform agenda, particularly 'Unleashing the Potential of our Health Workforce - Scope of Practice Review' and the Medicare Urgent Care Clinics.

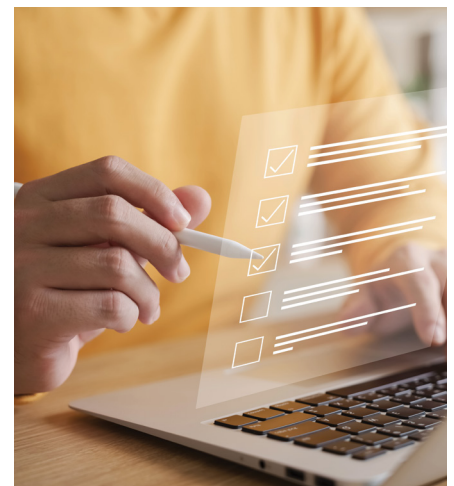
Advocacy has centred on enabling GPs and primary care practitioners to work to their full scope while ensuring patient safety and care quality. This included support for GP-led multidisciplinary teams in primary care, to guarantee continuity and holistic patient care. Additionally, the need for clear accountabilities and consistent regulatory requirements for all health practitioners has been emphasised.

The importance of clear indemnity arrangements to ensure all health professionals are adequately covered, protecting both practitioners and patients, was also highlighted. This includes designing indemnity arrangements prior to the implementation of new care models, considering multidisciplinary teams, and ensuring robust clinical governance.

Throughout the year, we engaged with the Urgent Care Clinics team at the Department of Health and Aged Care (DoHAC) to better understand the operational arrangements and insurance considerations for doctors associated with the clinics, and to ensure members are adequately covered for their activities. This will remain a focus as the government continues to open more facilities.

Medicare advocacy

Following our successful Medicare education campaign for members in 2022-23, we engaged with the Medicare compliance branch of DoHAC about doctors' needs for education. This year we have continued to work collaboratively with DOHAC, including providing ongoing input into education to meet doctors' Medicare needs.



A seat at the table

Close relationships with professional bodies, including the Australian Medical Association (AMA), have been instrumental in coordinating advocacy efforts to support a positive healthcare environment for doctors. This alignment reinforces our credibility when engaging with regulators and policy makers.

Avant is increasingly recognised as a valuable source of insights and guidance by policymakers, whose decisions directly impact our members. Over the year, we actively collaborated with regulators and policymakers to provide expert advice on a variety of critical issues.

Our contributions have included: input on the implementation of government reforms to cosmetic surgery; addressing doctors' concerns regarding patient complaint processes; contributing to the development of guidelines for non-surgical cosmetic procedures; and participating in discussions regarding real-time prescription monitoring regulations. Engaging in these efforts ensures the perspectives and needs of our members are effectively represented and proactively addressed in the evolving regulatory landscape.



Focus on the future

Looking ahead, Avant is committed to not only addressing important public policy issues as they emerge, but also to proactively concentrate on specific policy themes of particular significance to members. In the latter part of the year, we held workshops that identified four key policy themes for us to focus on over the next 12 months and beyond.



Safety and professionalism

The provision of safe, high-quality patient care is paramount. By advocating for health policies that prioritise these areas, we can help doctors reduce medical errors and improve patient outcomes. This fosters trust in the healthcare system and enhances the reputation of medical professionals.



Regulatory simplification

Clear and straightforward regulatory frameworks reduce administrative burdens on healthcare practitioners, promoting fairness and ease of compliance. Simplifying regulations helps members focus more on patient care rather than navigating complex bureaucratic processes, leading to a more efficient healthcare system.



Artificial intelligence (AI)

AI is rapidly transforming healthcare, bringing both opportunities and risks. Supporting the development of policies that minimise medico-legal risks associated with AI ensures innovative technologies can be safely integrated into practice. Educating our members about significant AI-related issues helps them stay informed and prepared for the future.



Insurance stability

An equitable, affordable and stable medical indemnity system is crucial for protecting our members and safeguarding patient interests. Stability in the insurance system ensures healthcare professionals can operate with confidence, knowing they are protected against potential liabilities, which in turn supports the overall integrity and reliability of healthcare delivery.



Avant Grants



Dr Penny Browne
General Practitioner, NSW
Avant Mutual Director

Improving healthcare is of vital interest to doctors and their patients, and therefore to Avant.

This year, I am particularly proud to share that Avant committed to significantly extend its investment in this area through a generous allocation of \$50m of capital to enable enduring philanthropic activities through Avant Foundation.

Over the years, we have funded multiple projects designed to make a real difference to how medicine is practised. Our Early Career Research Program, in particular, has supported many members starting out as researchers. This program offers a range of awards, providing not only funds, but access to coaching and courses that help build essential skills for Australia's researchers of the future.

The additional funding made available through Avant Foundation will support an extended range of grant programs. These will focus on creating transformational change in healthcare through medical research, medical education and health programs.

Avant Foundation

The \$50m committed to Avant Foundation in 2023-24 aims to ensure the sustainability of Avant's long-standing program of grants. Programs are available to members and institutions working to improve quality, safety, professionalism, sustainability and equity in healthcare.

Importantly, the funding supports the launch of a new flagship **Transformation Grant**, awarding \$1m annually for an institution, charity or university, with the goal of creating transformational change in healthcare through innovations in quality, safety or sustainability.

Three other grants programs will be available under Avant Foundation from 2024-25:

Member Grants – open to all Avant members, with a special focus on supporting early career doctors. A range of grants worth \$25,000 to \$50,000 are available for research in quality, safety or professionalism; as well as \$5,000 microgrants for research, education, equipment or career development. In total, \$550,000 will be awarded.

Research Grants – up to \$100,000 for institutions, universities and charities, with research projects designed to advance medicine through quality improvement initiatives, drive a reduction in medico-legal and clinical risk, or reduce the need for healthcare. A total of \$500,000 will be available in 2024-25.

Bursaries – investing in the future of healthcare is important to Avant. Our bursaries will provide funding to support people entering the medical profession or completing further education in medicine who may have otherwise been excluded. The focus will be on bringing equity to education in medicine.

Avant Grants Program, 2023-24

In 2023-24, seven Avant Grants were awarded, valued at over \$499,000. These all supported projects designed to make a real difference to how medicine is practised, with a focus on enhancing quality, safety and professionalism. Yet again, this year's grants acknowledged projects across many diverse areas of study, including burnout among health professionals, improving patient care and telehealth.

Research grants

Hunter Medical Research Institute, *Delivering timely, locally tailored, subspecialist care to rural patients – locally co-ordinated stroke telehealth clinic*

University of Adelaide, *Solving Ward Round Woes: an intervention to improve patient care*

University of Melbourne, *Responding to occupational violence: a professionalism education initiative*

Black Dog Institute, *Tackling burnout in Australian doctors by blending a custom-built digital cognitive-behavioural therapy program and specialist telehealth care*

Clinical Excellence Commission, *Reducing variation in timing of birth through data-driven quality improvement*

University of Sydney, *GPs and the care of trans and gender diverse young people: What is going on?*

University of Wollongong, *Group clinical supervision to prevent burnout and support junior doctors, general practice registrars and general practitioners*



Avant Foundation
avant.org.au/foundation



Creating transformational change in healthcare through medical research, medical education and health programs.

Early Career Research Program, 2023-24

The Avant Early Career Research Program provides member grants to support life-changing research that promotes better patient outcomes. Started in response to the difficulties early career doctors face in securing research funding, the program has provided both funding and support to help Australia's promising medical researchers pursue a research project they might otherwise have struggled to get off the ground. Since 2012, we have awarded 205 grants worth over \$4.75m.

This year, Avant has supported 29 early career doctors at different stages of their research careers with grants totalling \$450,000. This included funding for 15 microgrant projects. As in previous years, recipients were offered research coaching, and an additional 18 recipients were offered a skills development program through Stanford Online.

Full-time grants

Dr Talia Igel (VIC), *Identifying ancestry-specific lupus molecular profiles that could uncover new genetic causes of systemic lupus erythematosus*

Dr Antonia Kolovos (SA), *Autophagic flux in primary open angle glaucoma*

Dr Alexander Ngoo (QLD), *Sexually transmitted infections and prostate cancer – a whole population-based observational study*

Accredited Trainee, part-time grants

Dr Roshan Selvaratnam (VIC), *Perinatal events and childhood school outcomes*

Dr Bobak Bahrami (SA), *Vision empowerment: expanding possibilities through presbyopia correction in cataract surgery*

Dr Matthew Lennon (NSW), *Dementia prevention and blood pressure control – using big data and genomics to develop precision medicine*

Dr Min Son To (SA), *Imaging pheNotypeS in Prostate cancer for Improved Risk stratificATIOn (INSPIRATION)*

Pre-vocational, part-time grants

Dr Ramesh Shanmugasundaram (NSW), *Assessment of the diagnostic utility of multi-parametric MRI before cystoscopy with usage of novel kurtosis imaging in patients presenting with a bladder tumour: a multicentre prospective study*

Dr Khizar Rana (SA), *Machine learning to automate volume measurement of orbital soft tissues in thyroid eye disease: a pilot project*

Dr Sam Cresser (VIC), *Antimicrobial sealants at lower uterine section caesarean section on rate of surgical site infection: a pilot trial (The SEAL trial)*

Accredited Trainee, short-term grants

Dr Benedict Tan (WA), *Novel use of therapeutic drug monitoring for long-acting anti-retroviral therapy in patients with human immunodeficiency virus*

Dr Chu Luan Nguyen (NSW), *Indocyanine green Fluorescence Axillary Reverse Mapping for axillary lymph node dissection in breast cancer: the FARM trial*

Pre-vocational, short-term grants

Dr Kane Langdon (QLD), *The Melbourne University Statewide Cancer Data-Linkage Project (MSCD) – Delineating population dynamics of patients with cancer across Victoria*

Dr Courtney Parish (NSW), *Short-to medium-term outcomes on the comparison between injection therapy (botulinum toxin) and percutaneous endoscopic plantar fascia release*

Microgrant – Pre-vocational

Dr Sachin Phakey
Dr April De Silva
Dr Harold Parker
Dr Akash Gowda
Dr Jessica Wynn
Dr Bushra Zaman Bandhon
Dr Yong Min Lee
Dr William Crohan
Dr Owen Taylor-Williams
Dr Nirmal Dayaratna

Microgrant – Accredited Trainee

Dr Matthew Kang
Dr Isobel Pye
Dr Alice Crawford
Dr Kelly Petersen
Dr Katerina Flabouris



\$949,354

total funding, 2023-24

Dr Steven Hambleton, presenting Dr Alexander Ngoo with his Early Career Research Program grant of \$50,000



“

The reality is that the practice of medicine is challenging.



Preventing burnout through group clinical supervision

"The reality is that the practice of medicine is challenging."

This research project was motivated by the team members' own experiences; they'd seen colleagues struggling with burnout during clinical training years, including individuals who'd lost their lives.

Following initial evaluation of various models across different professions, they concluded that 'group clinical supervision' showed the greatest potential as a practical approach to promoting the type of reflective practice that can help prevent burnout.

"We're really grateful that Avant have funded this project. There's not a lot of money around to support wellbeing, so this grant will make a real difference in the implementation and evaluation of our pilot model."

Professor Rowena Ivers
Lead Researcher, University of Wollongong

Hannah Gibbs, Dr Jane Barker and Dr Alison Tomlin
Research team at the University of Wollongong

Supporting the profession

In representing over half of Australia's doctors, we have a good understanding of the issues that matter across the wider medical profession. Partnering with professional bodies helps us connect with doctors across different specialties, and offer insights on how to practise with confidence and achieve good outcomes.

Avant has long-established partnerships and alliance arrangements with many medical colleges, societies and associations. In particular, we acknowledge our established strategic partnerships, which allow us to actively support doctors with collaborative advocacy, event sponsorship and education programs.

Collaborating with professional bodies informs a deeper understanding of current and emerging issues in the healthcare environment. It also helps support our delivery of educational activities designed to drive quality in healthcare.



\$590,000

invested in partnership and support activities

Partnering on education

Across the year, we invested a total of \$590,000 in these partnerships. Additionally, we delivered multiple education sessions at a number of medical conferences. Topics covered at these sessions included medico-legal issues, and advice for doctors moving into private practice or looking to grow their existing practices.

Our ongoing partnerships with 23 university medical societies allow us to connect with the next generation of doctors. We also provided a series of education sessions for trainees, designed to help doctors develop good habits early in their careers. These focused on clear patient communication, and avoiding unwanted situations.

Supporting professional events

In 2023–24, we were proud to sponsor more than 600 live events, giving us the opportunity to connect with over 100,000 doctors and practice staff. These events included national and state conferences, hospital grand rounds, trainee dinners, education sessions and junior doctors' orientation.

Our experts were invited to present at several strategic partner conferences, including on consent and capacity at the RANZCOG ASM. We also supported women in medicine activities at the AOA and USANZ ASMs.

Beyond our formal strategic partnerships, our activities supported colleges, societies and associations, including:

- Royal Australian College of General Practitioners
- Australian Medical Association

- Australian and New Zealand College of Anaesthetists
- Australian Indigenous Doctors Association

Having a well-managed practice is essential for our members to deliver good healthcare. In October 2023, we attended the Australian Association of Practice Managers (AAPM) National Conference to deliver insights on running a practice. With healthcare becoming increasingly complex, the way a practice is managed plays a critical role in patient outcomes. This is why Avant has supported the AAPM, and the professional development of practice managers, since 2014.

Ask the expert webinars

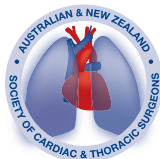
As regulation of healthcare continued to change, our quarterly 'Ask the Expert' webinars provided answers to members' questions on topical issues. The webinar attracting the most interest focused on patient complaints. Another popular topic was prescribing safely, particularly in relation to real-time prescription monitoring (RTPM) systems.

Other subjects covered this year included:

- artificial intelligence (AI)
- advertising guidelines
- cosmetic surgery requirements
- Medical Board CPD changes.

Once again, these webinars proved extremely popular, attracting more than 3,000 attendees, with the recording receiving a further 1,500 views. Participants also valued the opportunity to claim CPD hours for their participation.

Strategic partnerships



Insights beyond medico-legal

Members were also able to hear from our experts on issues impacting broader aspects of their professional and personal lives. These drew on the expertise of our Avant Law, Avant Practice Solutions and Avant Finance teams and covered topics including:

- estate planning
- starting a practice
- workplace law changes
- payroll tax; and
- buying your first home.

Avant Growth Academy

Doctors' training provides them with medical expertise, but when it comes to running a practice, many find they don't have the necessary business and financial knowledge. To help our members, this year we developed the Avant Growth Academy, with the inaugural courses held in August 2024.

Three separate courses have been made available to assist doctors to identify important gaps in their knowledge, and develop solutions to help them achieve business, financial, and lifestyle goals. Each course covered different areas, with a focus on:

- Transitioning into private practice
- Transforming a practice from good to great
- Practice succession and retirement.

Assisting good governance

Our acquisition of Cgov in 2022 provides healthcare organisations with an efficient way to manage the credentialling of healthcare workers in public and private healthcare settings. In 2023-24, Cgov credentialled over 130,000 Ahpra-registered practitioners, 30% up on the previous year.

This technology has also been used to enable 11,155 of our members to have their certificates of insurance provided automatically to their associated practice or hospital.

Keeping members informed

To help members stay up to date on medico-legal and many other topics, we regularly send email newsletters with insights from our experts. Interest remains high, with members opening more than 350,000 newsletters during the year.

Topics gaining high interest included payroll tax, wills and estates, ambulance cover and the always popular medico-legal case studies. These and other topics were also covered in our print magazine for members, *Connect*, which was distributed to over 60,000 members, twice in the year.

CPD and educational resources

With recent changes to CPD requirements, we have seen a significant increase in uptake of our e-learning courses and other CPD activities. We offered 37 member-only online CPD courses, and completion numbers were up by more than 50% on the previous year. Post-activity surveys show 97% of respondents agreed our CPD activities are a valuable use of their time.

Members can utilise 252 medico-legal education resources on our website. These were accessed more than 360,000 times during the year.

Supporting mental wellbeing

Doctor burnout is an issue we are committed to helping address. Avant provides access to a range of resources and tools designed to help doctors manage their mental wellbeing, as well as direct support for those in immediate need.

To assist doctors to monitor their wellbeing, we have continued to provide members with free access to the My Well-Being Index app. Also, we continued our support for the Crazy Socks 4 Docs campaign, an initiative founded by one of our members, Dr Geoff Toogood, in 2017.



Working together on behalf of our shared membership

Working with Avant over the two years of my term as RACGP President has been a delight.

This has been a challenging time for general practice, with the government's Scope of Practice Review reform agenda, and concerns around Medicare compliance audits. The advocacy of Avant, on behalf of our shared membership, is important to the future success of general practice.

Dr Nicole Higgins
RACGP President



Insights & resources
[avant.org.au/
insights-resources](https://avant.org.au/insights-resources)

Medical Indemnity



Professor Mark Frydenberg AM
Urologist, VIC
Avant Mutual Director

Avant's steadfast support for members remains at our core and is central to us being the medical indemnity insurer of choice for over half of doctors in Australia. Knowing so many doctors trust us with their reputations drives us to continually evolve our service to provide members peace of mind.

As members, it's reassuring that Avant has the largest and most-awarded medico-legal defence team, and our membership gives us access to this extensive expertise to help us through the many difficult situations we may face.



26,000

calls to our Medico-legal
Advisory Service



**Medico-legal Advisory
Service**
avant.org.au/mlas

The 2023-24 year saw excellent growth, as record numbers of new trainees and fellowed doctors chose to become Avant members.

Attracting new doctors to Avant is testament to the value membership is seen to offer, as is the 98% of premium paying members who chose to continue their relationship with Avant.

Medico-legal advice in demand

Our Medico-legal Advisory Service (MLAS) is used by members who are seeking reassurance and advice on a wide range of topics in an increasingly complex healthcare environment.

Members can freely contact the MLAS, 365 days a year in emergencies, with the advice provided having no direct impact on their indemnity premium. In 2023-24, over 130 of our solicitors, medical advisers and claims managers responded to almost 26,000 calls, and provided 2,000 written advices. These addressed a wide variety of queries from doctors and practice staff.

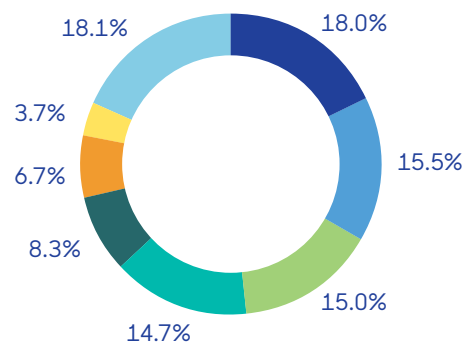
Healthcare is an around-the-clock industry, and members want to have reassurance and support right when they need it most. Our advisers fielded 939 calls for urgent support outside business hours, a 52% increase on the previous year.

Members contacted us on many different issues, with clinical records and confidentiality being the most common topic on which our expertise was sought during the year. This remains an area of concern, with ongoing media reports of increased privacy breaches and cyber crime. A quarter of calls from practice staff related to these topics.

As in previous years, calls regarding patient relationships, complaints and clinical treatment issues were also common.

There was a significant reduction in calls relating to Medicare, which had seen an increase last year when compliance activity was up. Following our advocacy activities, there was a focus on educating doctors, which appears to be having a positive impact.

Medico-legal issues members called us about in 2023-24



- Clinical records/confidentiality
- Patient relationships
- A complaint
- Treatment issues
- Employment issues
- Court documents
- Coronial matters
- Other

Claims support for members

The frequency of reported medical indemnity claims reduced in the last year, with an average of 102 claims per 1,000 members in 2023-24, compared to 105 the previous year. In line with reported industry experience, professional conduct claims have reduced in recent years.

The decrease from the longer-term claims trends has likely been due to lower healthcare activity during the pandemic. With healthcare back to pre-pandemic levels, we anticipate the frequency of claims will increase back to the longer-term levels.

Although the frequency of claims was lower, pressure remains on the cost of claims due to inflationary pressures and a continued trend in increased plaintiff legal costs. These costs have been more notable in some surgical specialties.

Award-winning defence team

Avant has the largest team of medico-legal lawyers of all Australian medical defence organisations. We continue to invest significantly to ensure we offer the best possible support for members when they face a claim. In addition to over 90 dedicated medico-legal solicitors, we have over 20 practising doctor medical advisers who work with our expert claims team to provide support to members.

This includes our state-based teams who offer local jurisdiction knowledge and on-the-ground presence across Australia.

Avant Law's medical indemnity team has regularly been awarded for its excellence, both collectively and as individuals. This year, the international Medical Professional Liability Association recognised one of our national heads of legal practice for excellence in the claims defence field.

Avant Assist proactive support

Our experience shows that claims are often the result of common incidents that, in many instances, could be avoided. Early career doctors, and those new to Australian practice in particular, look to us for help in reducing the risk of a complaint or compensation claim, and avoiding the harm it could cause them and their patients.

Avant Assist is a proactive support service for members and their practices. It provides a variety of resources, clinical tools and services to help identify and reduce risks and deliver best practice care to patients.

Help to address risks

The Risk Advisory Service team was established to help members and practices identify and understand medico-legal risks in their practice. This complimentary service is offered as part of Avant Assist and to other members who might benefit. The service has also been particularly valued over the years by members facing regulatory body investigations, helping them to avoid or minimise sanctions.

In 2023-24, our advisers' extensive knowledge assisted 1,726 members and practices to identify potential risks in their delivery of care, and highlight areas to improve. The team also provided 105 presentations to members and their practice staff, covering key topics such as non-compliance, privacy, medical records, the evolution of risk, and the use of advertising and social media in medical practice. This was more than twice the number of presentations delivered last year.

Stable premiums

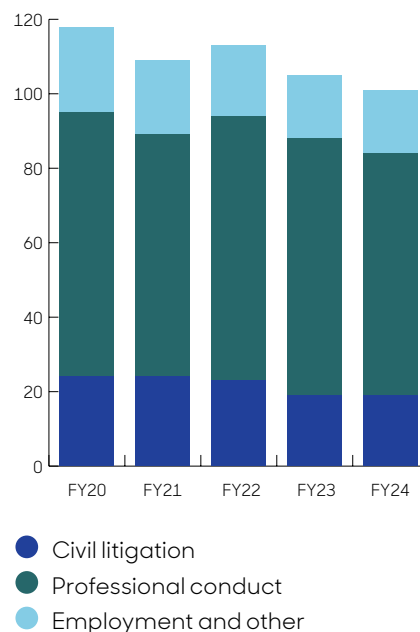
Indemnity premiums are regularly reviewed in conjunction with the claims being made within a specialty. Our size means we have more claims experience to set premiums that are competitive and fair for the membership. This claims experience has helped ensure a sustainable pricing structure and, for most members, once again we were able to keep increases below inflation levels. We believe this pricing stability contributed to Avant attracting a record 1,500 new premium-paying doctors in the year.



I wish Avant had a way to proactively contact all members with the sort of assistance you have given us. Our systems are vastly improved because of your encouragement.

Avant member

Frequency of claims by type and year (per 1,000 key financial members)



The support that I received for my query was absolutely invaluable. I phoned on my way to work, was given about 30 minutes to discuss the matter, and was then able to speak again in the afternoon to discuss my response and recommendations. It really put my mind at rest to be able to discuss things so quickly and resolve the matter pretty much instantly.

Avant member

Professional indemnity insurance products are issued by Avant Insurance Limited, ABN 82 003 707 471, AFSL 238 765 ('Avant Insurance'). The information provided by Avant Insurance is general advice only and has been prepared without taking into account your objectives, financial situation and needs. You should consider these, having regard to the appropriateness of the advice before deciding to purchase or continue to hold these products. For full details including the terms, conditions, and exclusions that apply, please read and consider the relevant Product Disclosure Statement or policy wording, which are available at avant.org.au or by contacting Avant Insurance on 1800 128 268.



Supporting my career choices

I choose Avant as my insurer because they understand the challenges of being a surgeon researcher. My medical indemnity insurance policy was crafted to cover my clinical practice as a vascular surgeon and also take into account my engagement in research and teaching.

I love Avant's commitment to supporting clinical researchers, both through their insurance policies but also the highly valuable grant programs.

A/Prof Sarah Aitken
Vascular Surgeon, Clinical Academic

Meeting more doctors' needs in the moments that matter

PROFESSIONAL LIFE

Support for exams and placements

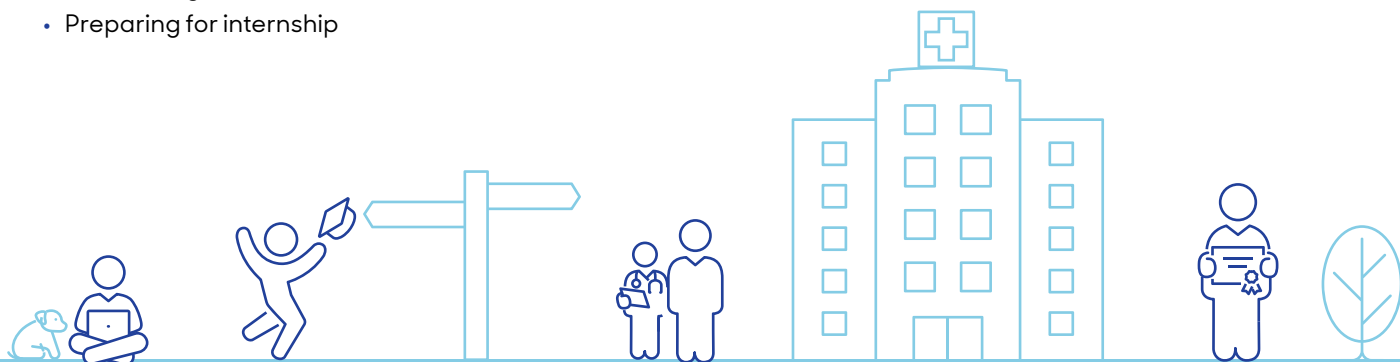
- Resources for soft skill development
- Medico-legal essentials
- Preparing for internship

Following a research passion

- Early Career Research Program funding and coaching

Fellowship

- Starting in private practice advice
- Discounted indemnity cover for your area of practice
- Virtual administration and reception services, medical billing and bookkeeping



Medical school

Early career

Fellowship

PERSONAL LIFE



Buying a car

- Avant Finance personal loans

Starting a family

- Avant Law wills and trusts development
- Life insurance protection
- Private health cover from Doctors' Health Fund

Buying a property

- Home or investment property Avant Finance
- Conveyancing and property from Avant Law
- Avant life insurances including income protection

Mental wellbeing

- Free support services, tools and resources

Medical Indemnity • Legal Services • Life Insurance • Finance

Developing your expertise

- Avant Grants for you or your practice
- CPD and education resources

Setting up a practice

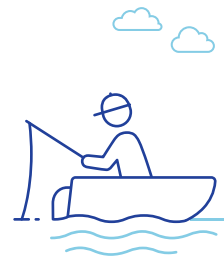
- Practice drawdown loans, equipment loans and commercial property loans through Avant Finance
- Avant Law legal advice to manage staff obligations and contracts; optimise business structure; property law; privacy and data protection
- Practice management consulting, virtual reception, billing, bookkeeping and transcription services
- PracticeHub practice management tools
- Team Medical healthcare supplies
- Practice medical indemnity and business insurances

Growing a practice

- Practice drawdown loans, goodwill loans, equipment loans and commercial property loans through Avant Finance
- Improving efficiency and productivity with PracticeHub
- Avant Law assistance with optimising business structure; regulation changes and legal obligations
- Access to insights, expertise and tools through Avant Growth Academy

Leaving medical practice

- Avant Law legal advice on winding up or selling a business, and succession planning
- Medico-legal advice on ensuring continuity of patient care
- Retirement Reward Plan dividend



Travelling for work or pleasure

- Avant Travel Cover

Taking care of your health

- Doctors' Health Fund
- Self assessment with wellbeing app

Safeguarding your legacy

- Avant Law assistance with powers of attorney, and estate planning and probate

• Travel Insurance

• Practice Solutions

• Health Insurance

Avant Practice Solutions



Dr William Glasson AO
Ophthalmologist, QLD
Avant Mutual Director

Many of our members are practice owners, and Avant is continually looking for new ways to help them succeed. Avant Practice Solutions encompasses products and services that assist practices with several important aspects of running their business. This includes managing practice operations, insurances, commercial and employment legal services, sourcing medical supplies and arranging finance.

Our medical training doesn't teach us the business skills needed to effectively establish and grow our own practice. So, it has been pleasing to hear how our collective expertise has come together to deliver more comprehensive advice and meaningful value for our members' practices.

Avant Practice Solutions was established to help practices grow, be more efficient and ensure they are well protected. We are able to assist doctors from when they start out in private practice, as they build an established business, and right through to selling up at retirement.

Throughout the year, the portfolio of products and services has been extended and refined to better meet members' requirements. Integration and alignment has made it simpler for members to access the solution that best meets their needs. And new products have extended the scope of how we can assist practices.

Simplifying running a practice

There are many factors to consider when looking to establish or grow a practice. To provide more complete support, this year we introduced three practice packages: Start-up, Scale-up and Growth.

Each package offers a suite of services to address the challenges associated with the different stages of practice ownership, along with personal support from our expert practice management consultants to provide optimal benefit from the services included.

By bundling the products together, doctors receive a more complete service, as well as significant savings.

Our experts also hosted three webinars throughout the year, providing insights to doctors and their staff on starting, growing and exiting a practice. Over 1,760 registered for these webinars that focused on business planning, legal considerations and finance.

Practice management services

Demand for the suite of practice administration products and services acquired in 2022 was strong throughout the 2023-24 financial year.

In particular, the number of new users for our virtual administration and reception service grew by over 50%. To provide improved support across all Australian time zones, additional on-the-ground presence was established in Western Australia.

This service can be tailored to an individual practice's needs; from acting as an extension of the in-house team, right up to fully managing all of a practice's calls and patient bookings. Over the year, the team handled more than 300,000 calls on behalf of the practices they supported.

To help doctors manage their businesses, we expanded our team of practice consultants. These business experts provide the skills most doctors have not been taught; assisting practices with efficiency improvements, financial management, and adapting to ensure sustainable growth.

Technologies driving efficiency

Technology has enabled great advancements in healthcare, including in the business side of owning a practice. Our investment in technologies has been made to assist members to run quality practices.

Through our technologies, we have helped members and their practices achieve efficiencies with tasks such as invoicing private patients, transcribing letters and notes, and streamlining practice processes.

Our first technology solution, PracticeHub, has been further developed this year to simplify the user experience. Adding a simple preview function for documents has saved users from downloading 126,000 documents and over 1,000 hours of time.

Our partnership with Team Medical Supplies gives PracticeHub customers access to preferential pricing when purchasing medical products through the platform, saving them over \$278,000 in medical supplies in 2023-24 alone.

These developments have helped grow the number of practices benefiting from the platform to 1,200, with over 17,800 practice staff now using PracticeHub to streamline operations and reduce administrative costs.

Practice finance and legal services

There are many important decisions to make when investing in a practice. And getting them right is essential for success. This can be more difficult if dealing with multiple providers who may not understand the business of medicine.

Being able to access financial and legal specialists, who can work alongside practice service experts, means our members have coordinated support from people who know their business and that they can trust.

Avant Finance provided 216 Avant commercial loans for members in 2023-24. These loans supported practices looking to purchase commercial property, fund practice fit-outs, and buy practice vehicles and medical equipment.¹

Dealing directly with the lender streamlines the whole process. The benefits of which was best illustrated when we were able to help one member, who was buying a car, within 24 hours of contacting us.

Another benefit for members using Avant Finance, has been their direct relationship with our lawyers who are on hand to address legal considerations, such as conveyancing.

Over the year, Avant Law helped practices with 258 commercial and corporate law matters, and 162 employment and workplace law issues.² Payroll tax was a hot topic for the team to address, with the publication of several articles and educational presentations, in addition to directly advising clients.

Our property law experts also assisted practice owners with purchase, sale, leasing and development transactions. And our experienced estate planning lawyers helped safeguard owners' assets and advised on succession planning.

Practice protection

Avant has helped members to protect their practices for many years. More than 3,300 practices now rely on our Practice Medical Indemnity Insurance Policy.³ This provides cover for the legal costs of defending their business and non-medical staff against allegations and complaints, or possible compensation payouts.

A major benefit to these practices is having access to our Medico-legal Advisory Service. Over 4,000 calls were received from these practices over the year. Both practice owners and their staff sought advice or reassurance on matters such as medical records and patient relationships. This is clearly a highly-valued benefit of being protected by Avant.

In an age of high cyber crime, a key feature of the policy is complimentary cyber cover for eligible practices.⁴ This protects practices against many of the common losses caused by a cyber incident and, where required, includes first response support and referral to cyber response experts. Practices can also access tools and resources to help prevent an incident occurring in the first place.

Recent years have seen many practices impacted by bush fires and floods, highlighting the importance of protection against these unforeseen events, along with many other risks such as accidental or malicious damage, theft, machinery breakdown, public liability, business interruption and management liability. More practices are turning to Avant Business Insurance⁵ for this cover, with almost 1,300 policies taken out in 2023-24.



3,300+
practices protected
by a practice medical
indemnity insurance policy



17,800
staff members supported
by PracticeHub



Avant Practice Solutions
[avant.org.au/
practicesolutions](http://avant.org.au/practicesolutions)

1 Terms and conditions apply. Further information available on page 37 of this document.

2 Legal services are provided by Avant Law, liability limited by a scheme approved under Professional Standards Legislation. Legal practitioners employed by Avant Law Pty Limited are members of the scheme.

3 Avant Practice Medical Indemnity Insurance is issued by Avant Insurance Limited ABN 82 003 707 471, AFSL 238 765. Practices need to consider other forms of insurance including directors' and officers' liability, public and products liability, property and business interruption insurance, and workers' compensation. Staff/employees will not be covered under the Avant Practice Medical Indemnity policy when they are acting in their capacity as a medical practitioner.

4 Avant Cyber Insurance cover is available to eligible Avant Practice Medical Indemnity Policy holders up to the cessation of their policy and is provided under a Group Policy between Liberty Mutual Insurance Company ABN 61 086 083 605 (Liberty) and Avant Insurance.

5 Avant Insurance arranges Avant Business Insurance as agent of the insurer Allianz Australia Insurance Limited ABN 15 000 122 850, AFSL 234 708 and may receive a commission on each policy arranged.



Helping us set up our practice

Avant member, Dr Gaurav Tandon, utilised Avant Finance to arrange a home loan, but didn't realise we could help him with his new business venture, Ponti Health, until our finance consultant offered to come out and discuss his plans.

Dr Tandon's partner, Héma Prakash, comes from a background in private equity and technology, so has dealt with numerous financial experts and organisations. She immediately found Avant's understanding of how medical practices operate offered a tangible difference. "Our Avant agent was knowledgeable, methodical and calm to work with. His experience of setting up new practices supported us through many challenging decisions. Avant's involvement really gave us the traction to turn our original business concept into a reality.

"It's been great to partner with a team we can absolutely trust."

Dr Gaurav Tandon
Psychiatrist and Co-Founder Ponti Health

Consultant Psychiatrist Dr Gaurav Tandon and Héma Prakash on site as their new practice Ponti Health takes shape

Avant Finance

Over the last few years, Avant has helped members access finance through a partnership with a specialist medical finance provider. In 2022, this business was fully acquired and has recently been rebranded as Avant Finance.

During the 2023–24 year, our expanded team of finance experts secured over \$1b in loans for clients. These loans have enabled members to develop their medical practices and purchase personal property.



\$1b+
new loans settled

1,350
loans settled



Avant Finance
avant.org.au/finance

Financial experts who understand doctors

We know from members that setting up or expanding a medical practice can be an expensive exercise. Particularly when new premises, a fit-out or medical equipment are needed. Arranging finance for these big investments is a lot easier when it's handled by experts who understand the business model doctors operate under.

This understanding extends to the varied career paths taken by doctors, as well as the demands on their time, which can often make arranging a practice or property loan challenging.

The Avant Finance team is experienced at facilitating and simplifying the process, and are able to provide access to a wide range of loan options that no one lender can match.

New suite of practice finance products

In an important evolution of the Avant Finance business unit, this year we launched a suite of new Avant loans.

Avant commercial loans are specifically designed to provide finance for medical practices to acquire a commercial property from which to operate, to fit-out their practice, or to purchase equipment and cars.

The suite of products can also assist members obtain working capital through a line of credit, or to purchase a new practice or refinance the practice they are already operating from.

In the initial months of these products being made available to members, we have settled over 200 Avant loans.

Residential property loans

A significant proportion of the funding provided by the Avant Finance team has been for residential property. In 2023–24, we supported 725 clients to buy their first home, move into their next home, renovate their current home or purchase an investment property.

Clients saved time, money and multiple headaches, having our experts by their side to negotiate competitive rates and flexible payment options with a range of lenders, including those who offer preferential service for doctors.

Commitment to superior service

The exceptional feedback our Avant Finance team members receive is something they are rightly proud of – 98% of the almost 100 Google reviews over the last year awarded 5 out of 5 stars. A common theme in the comments was appreciation for the guidance, clear communication and professionalism experienced, and the way this ensured the process was straightforward and efficient.

Informing members on financial matters

During the year, the Avant Finance team led or participated in 16 webinars, designed to help doctors and other professionals. These provided insights on aspects of their business, and personal, life that are generally outside their own financial expertise. These attracted over 1,500 attendees, with a webinar focused on 'Finance Matters' for female doctors proving especially popular.

Avant Finance will continue to innovate and improve ways to better serve the financial needs of doctors, ensuring they can focus on what they do best: providing exceptional care to their patients.

© 2024 Avant Doctors' Finance Pty Ltd. Avant Finance is a registered business name of Avant Doctors' Finance Pty Ltd (ACN 637 769 361) and licensed to Avant Doctors' Finance Brokers Pty Ltd (ABN 75 640 406 784). Avant Doctors' Finance Brokers Pty Ltd is a wholly owned subsidiary of Avant Doctors' Finance Pty Ltd. Loan products may be provided by Avant Doctors' Finance Pty Ltd or arranged by Avant Doctors' Finance Brokers Pty Ltd. Credit services or assistance to which the National Credit Code applies are provided by Avant Doctors' Finance Brokers Pty Ltd as authorised Credit Representative (Credit Representative Number 523242) for LMG Broker Services Pty Ltd ACN 632 405 504 Australian Credit Licence 517192.

Eligibility criteria, terms and conditions, fees and charges apply. Contact us for further details and to obtain a copy of our Credit Guide. This article does not constitute professional advice. Persons implementing any recommendations must exercise their own independent skill or judgment or seek appropriate professional advice relevant to their own particular circumstances.

Avant Law

Many of life's important milestones need legal expertise to navigate. Finding the right support can be a challenge for doctors who are dealing with the demands of their profession.

Avant Law specialises in legal services tailored to support doctors across a range of their personal and business needs. These are provided on a fee-for-service basis, separate from the support provided by the Avant Law Medical Indemnity team, which continues to be an integral benefit of members' professional indemnity cover.

Uptake of our expanded legal services was ahead of expectations in 2023-24, supporting 895 clients. To meet this growing demand for expert legal advice, the team has expanded from 12 to 20 lawyers, and extended its on-the-ground presence in NSW, QLD and VIC to now include WA.

Feedback from members who have engaged our lawyers has been very positive, with members noting their appreciation of our tailored and responsive service through high satisfaction scores.

The ongoing number of referrals we receive from existing clients, along with regular invitations to speak at medical conferences, reflects our

growing reputation as legal experts who really understand the situations doctors regularly face, both inside and outside work.

Commercial and corporate

In 2023-24, Avant Law assisted 272 practices with their commercial matters. A significant number were GP practices concerned about payroll tax investigations by state revenue offices. We were able to help them plan and prepare their response to these audits, and ongoing compliance.

Our experts also supported doctors with establishing and re-structuring their medical practice, commercial contracting of medical supplies and privacy compliance.

Employment and workplace

With new workplace laws coming into effect in the second half of 2024, our lawyers have run various education events and provided advice to help practices understand how this might affect them and their business.

In 2023-24, Avant Law assisted with 280 workplace and employment cases, including drafting employment contracts, advising on workplace compliance and handling workplace disputes.

Property

Often working alongside Avant Finance, the property law team has helped many members, from first home buyers to seasoned investors. Our specialists in the legal side of purchasing, selling or leasing property, supported 226 clients in 2023-24. This was across a range of property-related matters such as conveyancing, commercial lease documents and assessing viability of property for medical practice use.

Estate planning and probate

Estate planning and handling probate can be very time-consuming and doctors often have more complex situations, as they have their practice to consider. Members have appreciated the way our estate planning legal experts have been able to support them with their understanding and expertise. In 2023-24, they helped 199 clients with preparing wills, powers of attorney and strategies for superannuation, trusts and business succession.

Liability limited by a scheme approved under Professional Standards Legislation. Legal practitioners employed by Avant Law Pty Limited are members of the scheme.



Head of Avant Law Commercial & Corporate, Justin Fung, presenting at a RANZCOG Symposium on Cybersecurity: How safe is the Cloud for medical records.


895

clients supported
in 2023-24



Avant Law
avant.org.au/law

Doctors' Health Fund



76,000+
individuals covered

93%
of medical services
covered with no gap



Doctors' Health Fund
doctorshealthfund.com.au

Doctors' Health Fund is the only health fund made for doctors, their families and the medical community. As part of Avant, we are ultimately owned by doctors and proudly member focused. Our members appreciate the high level of cover and excellent service we provide.

Membership numbers continue to grow

Doctors' Health Fund membership numbers grew strongly in 2023-24, to a new high of 39,032. These memberships provide more than 76,000 individuals with the benefits of private health cover. Our growth rate is consistently above average for the private health insurance industry.

Most of those joining were Avant members, with one in three Avant doctor members now having private health cover with Doctors' Health Fund. It has been very pleasing that so many of these members have recommended Doctors' Health Fund to their colleagues, friends and family. Member recommendations are an important driver of growth, with almost half of new members being referred by an existing member.

The sustained growth of the fund plays an important part in building the strength of Avant, with Doctors' Health Fund now contributing over 32.5% of the total group revenue.

Industry-leading hospital cover

Receiving cover up to the AMA list of services and fees for medical benefits is a key reason for members choosing Doctors' Health Fund. However, they told us they wanted access to this with a lower policy cost. In response, from 1 July 2024, a higher excess option* has been made available to our Top Cover Gold hospital cover.

Offering members two options to take out cover up to the AMA list of services and fees demonstrates our commitment to supporting doctors, as both patients and practitioners. Top Cover Gold is unmatched by any other health fund and gives members complete freedom of choice to select their preferred provider, with the reassurance of lower out-of-pocket costs. It also means practitioners can feel more comfortable in appropriately charging for their services.

Market-leading gap cover

Doctors' Health Fund's philosophy to provide market-leading gap cover extends across our range of hospital policies, with 93% of medical services covered with no gap¹ compared to an industry average of 88.3%.

Percentage of medical services provided with no gap	
93%	Doctors' Health Fund
92.5%	HBF
91.7%	nib
91.1%	Bupa
86.7%	HCF
83.8%	Medibank
Industry average 88.3%	

1. Private Health Insurance Ombudsman, *State of the Health Funds Report 2022-23*, published March 2024, Ombudsman's website

Higher benefit payments

As demand for healthcare increases, so have the benefits we have paid to members. Total benefits paid out to Doctors' Health Fund members in 2023-24 included:

- Hospital benefits = \$84.1m
- Medical benefits = \$20.4m
- Dental benefits = \$25.7m
- Optical benefits = \$8.3m

Payments across these key benefit categories increased up to 16% from the previous year. These higher payments represent more members receiving benefits from their cover.

As part of our commitment to members, we continually assessed and improved the benefits provided, with several product enhancements made in 2023-24:

- increased optical limits on Total Extras
- improved benefits for dental restorations
- expanded podiatry benefits
- removed service limits on consumable aids and appliances.

High member satisfaction

Our members have unique demands on their time, and we work hard to make things easy when dealing with us. This is why we focus so much on providing helpful, expert and friendly service.

Throughout the year, over 89% of calls received during business hours were answered in under 30 seconds. Comments provided by members who had contacted our service team, consistently highlight how much they appreciate our efficient service. We believe this is another key point of difference from other health funds.

Our 2024 member satisfaction survey yet again showed a high satisfaction score, with 95% of respondents telling us they were satisfied with their Doctors' Health Fund membership.

Claims made easy

We pride ourselves on our streamlined claims handling process. For example, by managing hospital claims directly with hospitals, members can focus on their recovery.

Nine out of 10 members completing our member satisfaction survey, who had made a claim in the last year, agreed the process was easy.

As a further endorsement, the experience provided through the Doctors' Health Fund Online Member Services platform was recognised with a Good Design Award in November 2023.

Keeping premiums as low as possible

Premium increases continued to be set at the minimum required to cover rising healthcare costs, while ensuring members are provided with high quality cover. In 2024, the average increase was just 2.79%; well below inflation. This was lower than the five big health funds (HCF, BUPA, Medibank, NIB and HBF), and below the industry average for the third consecutive year.

Support for doctors in the early years

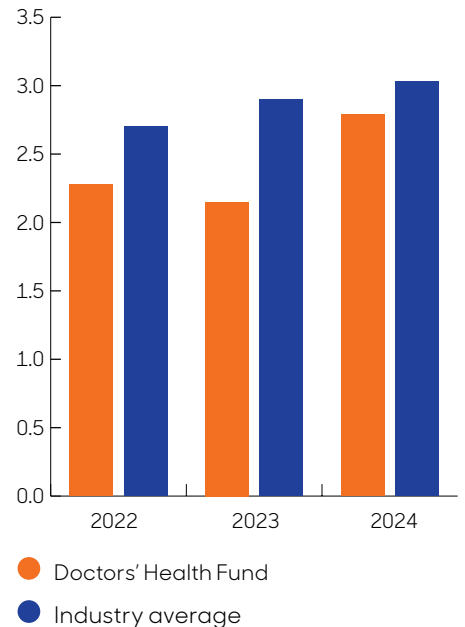
As part of Avant's ongoing support of doctors through their medical career and life, interns and resident medical officers were provided with fully-subsidised Doctors' Health Fund Lite Extras cover. This benefited around 6,000 Avant members in 2023-24.

In addition, early career doctors who take out a Hospital + Subsidised Extras policy, receive subsidised extras for the first two years of this cover. This program has assisted many hundreds of early career doctors access quality health cover as they complete their medical training.

Give-back initiatives for members

During COVID, we were conscious that savings in claims should not benefit the fund, but be passed back to members. A final payment to return claims savings was made to members in November 2023. This \$8.2m payment, along with earlier payments and postponed premium increases, took our total support to members over the pandemic years to \$24m.

Lower than industry average price increases (%)



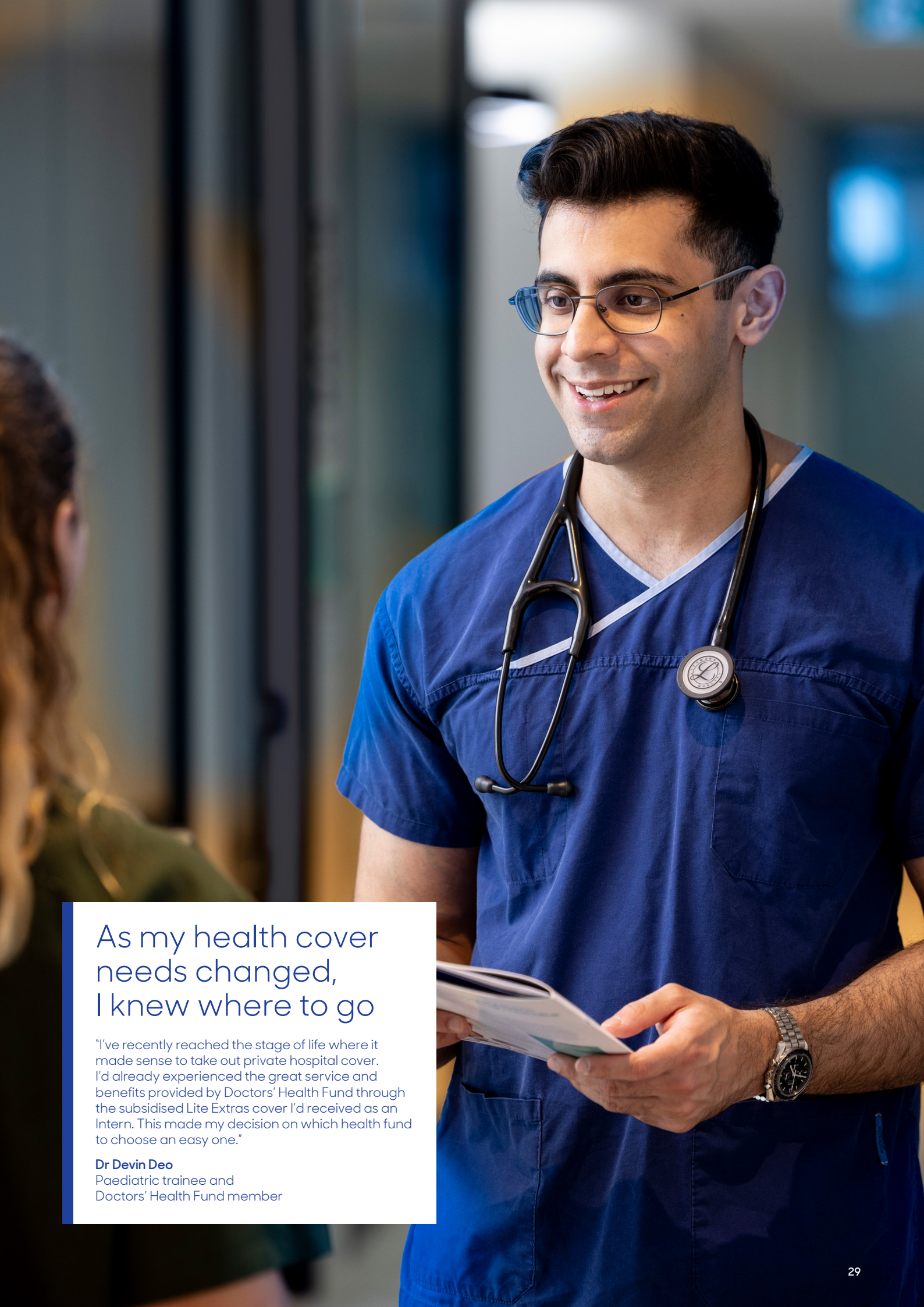
Superb cover. Fast repayment. Easy-to-use app for claims. Plus rewards our colleagues appropriately for their efforts at full AMA recommended fee.

Doctors' Health Fund member with Top Cover Gold and Total Extras cover



Private health insurance products are issued by The Doctors' Health Fund Pty Limited, ABN 68 001 417 527 (Doctors' Health Fund), a member of the Avant Mutual Group. Cover is subject to the terms and conditions (including waiting periods, limitations and exclusions) of the individual policy, available at doctorshealthfund.com.au/our-cover.

*\$750 excess payable once per person per calendar year, up to a maximum of \$1,500 per family or single parent policy. When treated in a contracted hospital for inpatient hospital services where a Medicare benefit is payable and any applicable waiting periods have been served. Out-of-pocket expenses could arise during your hospital stay for items not covered under our health insurance hospital policies, such as telephone calls or newspapers, take-home prescribed medication or non-health-related charges applied by the hospital. You may need to pay out-of-pocket expenses if your doctor charges above the AMA list of medical services and fees.



As my health cover needs changed, I knew where to go

"I've recently reached the stage of life where it made sense to take out private hospital cover. I'd already experienced the great service and benefits provided by Doctors' Health Fund through the subsidised Lite Extras cover I'd received as an Intern. This made my decision on which health fund to choose an easy one."

Dr Devin Deo

Paediatric trainee and
Doctors' Health Fund member

Avant Life Insurance

Our members have spent many years training and working hard to build financial security. As they dedicate their lives to looking after others, Avant Life Insurance can protect their lifestyle and their business interests, should the unexpected happen.

Working out what cover is right for individual situations can be time consuming, confusing and challenging. And easy to put off.

Over the year, members have often been prompted to review their life insurance needs when talking with us about other personal or business situations. Discussions regarding private health cover, or commercial partnership arrangements, can lead to a realisation that they do not have adequate life cover, and are an example of how Avant is here to meet more member needs.

To make life easier, we have further simplified the way we can help you find the right protection for what matters most.



2,200
lives insured



Personal advice to find the right cover

Some doctors have complex personal and business circumstances to consider and require personalised advice on the different life insurance options available to them. Avant Life Insurance's personal insurance advisers have many years' expertise helping medical professionals build a financial safety net.

In 2023-24, our advisers assisted over 200 clients with their personal insurance needs via new applications, amendments or reviews. This included support with income protection, trauma cover and total and permanent disability cover (TPD), as well as life insurance.

For practice owners, our advisers provided support on personal insurance needs when running a medical practice. Having suitable insurance cover is an important part of business succession planning, and may include key person insurance, buy/sell agreements and business expenses cover.

Our personal insurance advisers are also able to review a member's existing type and level of cover to ensure it is appropriate for their current and future needs.

Members who already have a good idea of what they require, can talk to one of our life consultants to receive unbiased general life insurance information before they apply for cover.

Online tools for self-service

We know some doctors prefer to work out for themselves what type and level of cover they may need. This year, we added a new online tool to help them do this at their own pace.

Avant's Life Insurance Needs Calculator provides an estimate of how much cover may currently be needed, based on information entered about an individual's circumstances. It considers life insurance, critical illness, TPD and income protection options.

The Avant Life Insurance Selection Tool (LIST) can then be used to quickly and easily compare policies. This tool presents options from a curated selection of providers, based on consideration of the key features and benefits which we think doctors will value. For example, whether they: provide cover for sickness or injury related to past events; recognise advancements in medical treatment options; offer longer terminal illness benefits and the ability to guarantee future needs.

In 2023-24, over 1,350 doctors accessed the LIST.



The Doctor's Life Insurance Selection Tool (LIST) is provided by Doctors Financial Services Pty Ltd ABN 56 610 510 328 AFSL 487 758 trading as Avant Life Insurance ("DFS"). The information provided in this publication is general advice only. It has been prepared without taking into account your objectives, financial situation and needs. You should consider these, having regard to the appropriateness of this advice as well as the Product Disclosure Statement (PDS) before deciding to purchase or continue to hold these products. The life insurance products presented on the LIST should not be regarded as representative of all life insurance products that may be available to you. The selection is for illustration purposes only and should not be regarded as an endorsement or recommendation by DFS to take out any of the life insurance policies presented. The LIST can be used to obtain an estimate of premiums for the life insurance products compared. The provision of estimated premiums does not constitute an offer of insurance. DFS is not able to bind any insurer or ensure that any insurer sells any product to you. Accordingly, nothing in this publication amounts to an offer by us or any insurer to sell any product to you or enter into any contract with you. The LIST compares the prices and some of the features of the life insurance products. However, it does not compare all of the features or benefits of each product, nor the relevant policy coverage, which should be considered before making any decision. The PDS and Target Market Determination for each product are available by contacting us on 1800 128 268.

Avant Travel Cover



6,500+
policies issued

95%
of claims paid



Avant Travel Cover
avant.org.au/travel

Avant Travel Cover has been available for members for over 10 years and continues to be highly valued, with the number of members holding a policy during the year increasing by 11% to 6,573.

Over 1,000 travel claims were made against these policies and over \$3.9m paid to members. Almost half of these claims related to cancellation expenses and loss of deposits.

As a reflection of our determination to be there for you whenever you need us, we believe it's important that members can be confident they have the cover they need and it is comprehensive.

Avant Travel Cover has several important features to consider when comparing to other travel insurers, including:

- cover for unlimited medical expenses incurred overseas
- inclusion of unlimited trips throughout the year, with up to six months' travel covered per trip*
- sublimit for loss of deposit/cancellation increased in 2024 from \$20,000 to \$60,000

- automatic provision of cover for an accompanying spouse and any dependant children, without the need to list them on the policy
- no age limit on the cover, all eligible members of Avant are able to take out a policy*
- 24/7 emergency assistance for when things go wrong.

**Exclusive to Avant Travel Cover*

It's also worth noting that Avant's acceptance rate for Travel Cover claims is over 95%, which compares favourably with acceptance rates observed across other travel insurance products.

The annual multi-trip policy means that members can travel as much as they like within the policy period. Whether this is for business or leisure, or a bit of both, Avant Travel Cover continues to be well placed to meet the needs of doctors and their families for insurance cover when they are travelling.

Avant Travel Cover is available under a Group Policy between QBE Insurance (Australia) Limited (ABN 78 003 191 035, AFSL 239 545) ('QBE') and Avant Mutual Group Limited (ABN 58 123 154 898). Avant Travel Cover is underwritten by QBE. Please check the Target Market Determination (TMD) to make sure this product is right for you. An excess may apply, depending on policy and claim type. Avant does not provide financial product advice on Avant Travel Cover.



Avant Board directors



Back row: Dr Gillian Farrell, Duncan West, Prof Mark Frydenberg, Rachel Cobb, Peter Polson, Dr William Glasson, Mark Burgess, Dr Penny Browne, Peter Beck, Dr Jan Dudley. Front row: Andrew Cornish, Natasha Fenech, Dr Steven Hambleton, Anthony Bofinger

Elected members

Dr Steven Hambleton AM

MBBS, FAMA, FRACGP (Hons), FAICD

I have the privilege of being Chair of the Avant Mutual Group. I am proud that as we are doctor-owned and doctor-led, your voice is heard when decisions are made. At our core we are a medical indemnity insurer, supporting doctors 24/7, but there are many other parts to Avant. Doctors' Health Fund is the only health fund that provides fees based on AMA rates (Top Cover Gold). Avant Finance offers us access to competitively-priced loans for business premises, practice fit-outs, housing and cars. Practice consumables, equipment and practice management support are available through Avant Practice Solutions. And we can call on the services of our trusted law firm for both professional and personal matters. Members are also supported through our strong voice being heard by government and the medical regulators. We are truly by the side of our members from student years to retirement.

Chair of Avant Mutual Group Limited and Avant Group Holdings Limited, Director of Avant Insurance Limited and The Doctors' Health Fund Pty Ltd, Chair of the Group Nominations Committee, member of The Doctors' Health Fund Audit Committee, The Doctors' Health Fund Risk Committee, Group Remuneration Committee, and New Ventures Advisory Committee

Dr Penny Browne OAM

MBBS, Dip Obst RCOG, FRACGP, MHL, GAICD

I am proud to continue to serve the over 90,000 Avant members as an elected director of Avant Mutual. We end the year in a strong financial position and are now meeting more doctors' needs with medical indemnity, private health insurance, a broad legal practice and financial support. I am delighted that, in addition, we continue to support members through strong advocacy, education and the Avant grants programs. All of which contribute to improvements in quality, safety and professionalism in medicine.

Director of Avant Mutual Group Limited and Avant Group Holdings Limited, member of the Group Risk Committee, Group Audit Committee and Group Investments Committee

Dr Jan Dudley OAM

MBBS, FRANZCOG, GAICD

Avant has continued to prosper and provide a strong professional partnership for doctors at all career stages. A powerful advocate for doctors, particularly with medical regulators, government and in the broader community, Avant is well placed to continue leadership in medical indemnity, with our strong core business and 'doctors for doctors' ethos. The diversification strategy is maturing and focuses on adding value for members as well as generating returns. Keeping indemnity premiums fair without compromising quality remains a priority.

After ten years on the Avant Board, I complete my final term proud to have contributed to the Avant journey. Avant grows from strength to strength, but always puts doctors first.

Director of Avant Mutual Group Limited, Avant Group Holdings Limited, Avant Insurance Limited, member of the Group Audit Committee and Group Remuneration Committee

Dr Gillian Farrell

MBBS, FRACS

It has been an honour to have been re-elected to the Avant Mutual Board and continue to represent members throughout 2024. The needs of doctors are, as always, our primary focus and it is pleasing to see many take up the newer services Avant offers. Medical indemnity will always remain Avant's core business and we understand the stress associated with complaints or litigation against doctors. Avant provides excellent personal support services for members, including assistance through external counselling.

The Loyalty Reward Plan and Retirement Reward Plan demonstrate Avant's appreciation for the continuing loyalty of our members and are benefits which are unique to Avant.

I am proud to be part of this organisation.

Director of Avant Mutual Group Limited, Avant Group Holdings Limited and The Doctors' Health Fund Pty Ltd, member of the Group Audit Committee, The Doctors' Health Fund Audit Committee and The Doctors' Health Fund Risk Committee

Professor Mark Frydenberg AM

MBBS, FRACS

Having completed my first year as a director, I've seen firsthand the strong commitment Avant has to putting members first. Being a mutual that is owned by us all is something we never lose sight of or take for granted. The balance of both elected medical directors and expert commercial directors on the Board ensures members' requirements are always prioritised, and that the organisation remains strong.

The strategy to position Avant as a trusted partner throughout a doctor's career is paramount. The organisation has transformed, under the direction of the Board and the hard work of implementation by an impressive executive. It has been an honour representing you, and I look forward to contributing to Avant going from strength to strength.

Director of Avant Mutual Group Limited and Avant Group Holdings Limited, member of the Group Risk Committee and the Group Investment Committee

Dr William Glasson AO

MBBS (UQ), FRANZCO, FRACS, FRACGP, FRCOphth, DipAppSc (Opt), GAICD

We live in exciting and challenging times. The 2024 financial year has seen a great deal of volatility in both our financial markets and geo-politics. This brings uncertainty, which makes it even more important that Avant is able to provide a stable platform for our members' future medical indemnity insurance needs.

I believe our CEO and management team are doing an extraordinary job on numerous fronts to provide that certainty for you. A refreshed Board with new members has brought new insights and views on how the organisation can reposition itself given this international uncertainty.

Director of Avant Group Holdings Limited, Avant Mutual Group Limited, member of the Group Risk Committee and Group Nominations Committee

Appointed experts

Mr Peter Polson (to 30 September 2024)

BCom, MBL, PMD

Mr Polson has an extensive background in banking, insurance and financial services and was formerly Managing Director of Colonial First State Investments, and with the Commonwealth Bank Group as Group Executive responsible for all investment and insurance services. Mr Polson is the Chair of IDP Education Limited and Very Special Kids. He is currently a director of several entities in the Copia Group and was the former Chair of Challenger Limited and Challenger Life Company Limited.

Director of Avant Mutual Group Limited, Avant Group Holdings Limited, Chair of Avant Insurance Limited (to September 2024), the New Ventures Advisory Committee and the Group Investment Committee, member of the Group Remuneration Committee and the Group Nominations Committee

Mr Duncan West

ANZIF (Snr Assoc.), CIP, FCII, BSc (Econ), GAICD

Mr West has over 35 years' experience in general and life insurance, including as CEO of Vero Insurance and CGU Insurance. Mr West holds a Bachelor of Science in Economics. He is a Senior Associate and an honorary life member of the Australia and New Zealand Institute of Insurance and Finance. Mr West is Chair of Challenger Limited, Challenger Life Company Limited and Habitat for Humanity Australia. He is also a Director of Suncorp Group Limited and Helia Group Limited.

Director of Avant Mutual Group Limited, Avant Group Holdings Limited, Avant Insurance Limited (Chair from 1 October 2024), The Doctors' Health Fund Pty Limited, Chair of the Group Remuneration Committee, member of the Group Risk Committee and the Group Nominations Committee

Mr Peter Beck

BSc, FIA, FIAA, FSA, FASFA

Mr Beck is an actuary by profession and has over 40 years' experience in banking, insurance, superannuation and investments working in Australia, New Zealand, Asia, South Africa and the United Kingdom. He was formerly CEO of Pillar Administration, CEO of Commlnsure, and group general manager, Strategic Development and group appointed actuary at Colonial. Mr Beck is also a director of Australian Retirement Trust Life Insurance (formerly known as Qlnsure).

Director of Avant Mutual Group Limited, Avant Group Holdings Limited, Avant Insurance Limited and the Chair of The Doctors' Health Fund and the Group Audit Committee and member of the Group Investment Committee

Mr Anthony Bofinger

BEC, MBA, FIAA, GAICD

Mr Bofinger is an actuary with over 30 years' experience in life insurance, superannuation and investments, and he has expertise in risk management, capital management and finance. He was previously the Chief Risk Officer of Challenger Limited, and the appointed actuary and Chief Financial Officer of Challenger Life Company Limited. Prior to that, he held a range of executive positions in direct insurance, reinsurance and consulting. He is also the director of several Challenger Limited subsidiary companies and a director of RAC Insurance.

Director of Avant Group Holdings Limited, Avant Insurance Limited and member of the Group Investment Committee

Mr Mark Burgess

BComm (Hons)

Mr Burgess has had an extensive career in financial services, and leading investment and financial institutions in Australia and internationally. He is currently an independent Director and Investment Committee Chair for the Australian Retirement Trust, Chair (Asia) at the Think Tank, Official Monetary Financial Institutions Forum, on the advisory board

of Jamieson Coote Bonds, and early-stage research group, IP Group Australia. He is also a Governor of the Cerebral Palsy Research Foundation.

Director of Avant Insurance Limited and member of the Group Investment Committee

Ms Rachel Cobb

BA (Hons), MBA, GAICD

Ms Cobb has a background in consumer finance, management consulting and aviation in Australia and Asia. She was formerly the Managing Director of GE Consumer Finance Ltd, responsible for Australian operations serving three million customers with lending and insurance products. Ms Cobb is currently a Non-Executive Director on Commonwealth Securities Limited and Independent Reserve Pty Limited boards and Chair of Cimet Holdings Pty Ltd. She is a member of Scale Investors, a network that invests in and empowers women entrepreneurs, and a member of Chief Executive Women.

Director of Avant Group Holdings Limited, Avant Insurance Limited, The Doctors' Health Fund Pty Limited, Chair of the Group Risk Committee, DHF Risk Committee and DHF Audit Committee, member of the Group Audit Committee and the New Ventures Advisory Committee

Mr Andrew Cornish

MBA

Mr Cornish has more than 40 years' experience in the insurance industry, including with the RBS Group as Managing Director, NIG Insurance (UK) and CEO of Direct Line Insurance International, and Zurich Insurance. He has extensive experience as a director for Green Flag Group Limited, National Westminster Insurance Services Limited, Royal Bank Insurance Service Limited, Direct Line Insurance and the Insurance Council of Australia. Prior to retiring from executive life in June 2016, Mr Cornish was Chief Operations Officer at IAG Group and prior to that was Chief Executive Officer, Personal Insurance, IAG from 2014. In that role, he was appointed Chair and President of the Insurance Council of Australia. Mr Cornish also held the position of Chief Executive Officer, Direct Insurance, IAG from 2009 to 2014. Mr Cornish is currently Chair of ANCAP and a member of the APAC Advisory Council to EXL Service Plc Ltd.

Director of Avant Group Holdings Limited, Avant Insurance Limited, member of the Group Audit Committee, the Group Risk Committee and the Group Remuneration Committee

Executive Leadership Team



Natasha Fenech

BEd, BSc, AIAA, MBA, GAICD

Avant Group CEO and Managing Director

My core focus is on ensuring that as an organisation, we do the best we can for our members and the membership as a whole. This means balancing the high-quality service and support we provide members while delivering affordable, value-add products and services for Avant's long-term sustainability. I am responsible for making sure the organisation is well run and continues to innovate and evolve, to ensure we are here for the next generation of doctors.



Peter Aroney

BComm, ACA, GAICD

CEO, Doctors' Health Fund

I lead the team that provides market-leading, quality health insurance tailored to meet our members' needs. We're proud to be one of the fastest growing health funds in Australia, with more doctors, their families and employees trusting us to provide them with freedom of choice, personalised service and high-performing cover. In an increasingly complex industry, we continue to invest in our people and technology to make it easier for our members to access our service.



Rashi Bansal

BComm, FIAA, GAICD

CEO, Medical Indemnity

Leading the Avant team of medico-legal experts, claims professionals and member services agents, my focus is on delivering the best possible value with affordable premiums and quality services. We aim to give members confidence in the support they receive from us through our commitment to providing member-centric services and products, not only for medical indemnity, but also across Avant's life, business and travel insurances.



Pally Bargri

MPAF, MBA (Exec), Dip.FS, GAICD, FGIA

Chief Risk Officer

As the Chief Risk Officer, my focus is to ensure our risk frameworks, processes and tools remain fit for purpose. These help Avant navigate through the contemporary corporate risks we face, and identify potential future threats and opportunities. We proudly espouse a strong risk management culture and capability that allows us to offer our members quality products and services across all our brands.



Martin Edwards

BSc, FIAA, GAICD

Chief Customer & Strategy Officer

Along with my team, I am responsible for developing and sharing insights into our members' needs and their experiences with Avant. We use these insights to support the business in formulating our Group strategy and delivering a better member experience. This is done through enhancements to existing products and services, and identifying new offerings.



Patrick Esplin

BSc, LLB

CEO, New Ventures

My role is to bring to fruition Avant's strategy to meet more members' needs. The division includes PracticeHub, Avant Practice Solutions, Cgov, Avant Law (non-medical indemnity services) and Team Medical Supplies. Through these businesses, we provide a broad range of products and services to support doctors, medical practices and hospitals. Our focus is on providing members with high-quality support and services that address their personal, professional and business needs.



Jeffery Eberwein

MBA, MSBA, MSEE, BSEE

Chief Solutions and Data Officer

My role focuses on better serving Avant's members and employees through technology solutions that enable enhanced business performance. A top priority is ensuring the highest standards of data security and governance, safeguarding our members' information and maintaining their trust. I aim to provide solutions for Avant that make it as simple as possible for our colleagues to support member needs.



Paul Freeman

BA, BCom, GradDipEd, MBA(Exec), CBMBA, GAICD

CEO, Avant Finance

As CEO for Avant Finance, I lead a growing team that services the business and personal lending requirements of our members and clients. We now have our own business lending platform and product suite that complements our established finance broking capability. This aligns with Avant's strategy to support members more fully as a trusted partner, servicing their practice, property and personal finance needs.



Adrian Urquhart

BCom, LLB (Hons), MBA

Group Chief Financial Officer

As CFO for the Avant Group, I'm responsible for maintaining the financial strength of the organisation and ensuring compliance with regulatory requirements, remembering always the shared responsibility we have to our members. The business unit has a broad range of functions, including financial reporting, internal audit, actuarial, corporate legal, company secretariat and investments.



Rachael Williams

BBus, MLLR

Chief People Officer

I continue to work on developing a workplace that reflects Avant's core values of Purpose, Passion, Courage and Trust – leading the People & Culture strategy to foster an inclusive environment focused on our members. My team includes specialists in talent acquisition, performance, reward, learning, communications, payroll and career development. Together, we partner across the Avant Group to support employee performance.



Dr Michael Wright

MBBS, MSc, PhD, FRACGP, GAICD

Chief Medical Officer

As a practising doctor, I bring the member voice to the executive team and lead the Advocacy, Education and Research unit, and the work of the Avant Foundation. I am a strong advocate for improving safety and quality in healthcare, and bring the insights from my clinical, research and leadership roles to help Avant support members. Our team advocates for the wellbeing of doctors, and effective medical indemnity and regulatory environments. We also oversee the implementation of Avant's sustainability framework, representing the interests of our members and the medical profession.

Members informing your mutual

Listening to, and understanding, our members' needs goes beyond guiding our everyday operations, it's a fundamental part of how Avant looks forward and plans for the future.

We draw on the expertise and wisdom of many members through our advisory panels, committees, medical advisers and elected members of the Board. These individuals and groups are essential to informing how we both serve our members on a day-to-day basis, and consider new opportunities that have the potential to benefit members.

Yet again, we acknowledge and thank all members who have contributed in this way throughout the 2023–24 financial year.*

National Advocacy Stakeholder Committee

This committee advises on strategic medico-legal and associated advocacy issues where Avant can drive change on behalf of doctors. Committee members represent many different professional colleges, societies and associations.

Dr Benjamin Bopp
Dr Graeme Campbell
A/Prof Anthony Cross
Dr Lauren Feitelson
Dr Steven Hambleton AM
Dr William Glasson
Dr Annette Holian
Dr Kym Jenkins
Dr Danielle McMullin
A/Prof Julian Rait
A/Prof Rashmi Sharma
Dr Michael Wright (Chair)

Over the past year, this committee has provided valuable input to support the work of the advocacy and education team, in particular, with expertise and insights around the scope of practice review, responding to patient complaints, prescribing issues and artificial intelligence in healthcare.

State Medical Committees

We are fortunate to have input and guidance from several state medical committees. These enhance our understanding of current challenges in the practice of medicine across a range of different specialties.

Each of these committees comprises some of the most experienced and highly-regarded doctors in their field. Members represent many different areas of practice including: anaesthesia, emergency medicine, general practice, intensive care, obstetrics and gynaecology, oncology, orthopaedics and radiology. They meet regularly to discuss and provide advice on issues of concern for the medical community, as well as alert Avant to emerging risks.

Early Career Doctor Advisory Council

Established in 2010, the Avant Early Career Doctor Advisory Council involves early career doctors from across Australia who advise Avant on issues facing medical professionals throughout the early stages of their career.

Avant engaged with this group of early career doctors four times throughout 2023–24 to hear about and discuss some of the current challenges they and their peers are dealing with, and how Avant may be able to assist.

Dr Reece Adler
Dr Alexander Ashenden
Dr Lauren Feitelson (Chair)
Dr Jemma Hogan
Dr Maryaan Kas
Dr James Kemper
Dr Yael Lefkovits
Dr Yanni Michellis
Dr Gaik Si Quah
Dr Tali Feiglin
Dr Benjamin Vialle
Dr John Ward
Dr Sufandy Xu

Avant Foundation and Grants Judging Panel

Grant applications are evaluated by a judging panel with significant clinical and research experience across a range of specialties.

Dr Penny Browne OAM
Dr Patrick Clancy
Dr Matthew Doane
Prof Jon Emery
A/Prof Chris Milross
Emeritus Prof Kim Oates AO
Prof Grant Phelps
Prof Simon Willcock AM
Dr Mark Woodrow
Dr Michael Wright

Early Career Research Program Judging Panel

This judging panel comprises experienced researchers and grant reviewers from across a wide range of specialties and alumni of the program.

Dr Reece Adler
Prof Nadia Badawi AM
Dr Vikram Balakrishnan
Prof Amanda Barnard
Prof Wendy Brown
Dr Gareth Crouch
Dr Sarah Dalton
Prof Ian Incoll
Dr Belinda Jackson
Dr Angelina di Re
Prof Gulam Khandaker
Prof Jonathan Morris
Emeritus Prof Kim Oates AO
Prof Grant Phelps
Dr Vinayak Smith



“Part of my role as Avant’s Doctor in Training Medical Adviser is chairing the Early Career Doctor Advisory Council. It is one of the most interesting parts of my role, comprising robust discussion amongst early career doctors about issues affecting our training and what we value from our medical indemnity provider.

Dr Lauren Feitelson
Chair, Early Career Doctor Advisory Council

IMPORTANT: Any cover or product benefit mentioned in this Annual Report are subject to the full terms, conditions, restrictions, and exclusions of the relevant policy and/or Product Disclosure Statement (PDS). For full details including the terms, conditions, restrictions and exclusions, read and consider the PDS and/or policy wording, which is available at avant.org.au or by phoning us on 1800 128 268. Information is only current at the date initially published.

Any information in this publication is general advice only and has been prepared without taking into account your objectives, financial situation and needs. You should consider these, having regard to the appropriateness of the advice before deciding to purchase or continue to hold these products.

Professional indemnity insurance products are issued by Avant Insurance Limited, ABN 82 003 707 471, AFSL 238 765 ('Avant Insurance').

Avant Practice Medical Indemnity Insurance is issued by Avant Insurance Limited ABN 82 003 707 471, AFSL 238 765. Practices need to consider other forms of insurance including directors' and officers' liability, public and products liability, property and business interruption insurance, and workers' compensation. Staff/employees will not be covered when they are acting in their capacity as a medical practitioner. Avant Cyber Insurance cover is available to eligible Avant Practice Medical Indemnity Policy holders up to the cessation of their policy and is provided under a Group Policy between Liberty Mutual Insurance Company ABN 61 086 083 605 (Liberty) and Avant Insurance.

Avant Insurance Limited ABN 82 003 707 471, AFSL 238 765 arranges Avant Business Insurance as agent of the insurer Allianz Australia Insurance Limited ABN 15 000 122 850, AFSL 234 708 and may receive a commission on each policy arranged.

Avant Travel Cover is available under a Group Policy between QBE Insurance (Australia) Limited ABN 78 003 191 035, AFSL 239 545 ('QBE') and Avant Mutual Group Limited ABN 58 123 154 898. Avant Travel Cover is underwritten by QBE. Please check the Target Market Determination (TMD) to make sure this product is right for you. An excess may apply, depending on policy and claim type. Avant does not provide financial product advice on Avant Travel Cover.

Private health insurance products are issued by The Doctors' Health Fund Pty Limited, ABN 68 001 417 527 (Doctors' Health Fund), a member of the Avant Mutual Group. Cover is subject to the terms and conditions (including waiting periods, limitations and exclusions) of the individual policy, available at doctorshealthfund.com.au/our-cover.

Avant Finance is a registered business name of Avant Doctors' Finance Pty Ltd ACN 637 769 361 and licensed to Avant Doctors' Finance Brokers Pty Ltd ABN 75 640 406 784. Avant Doctors' Finance Brokers Pty Ltd is a wholly-owned subsidiary of Avant Doctors' Finance Pty Ltd. Loan products may be provided by Avant Doctors' Finance Pty Ltd or arranged by Avant Doctors' Finance Brokers Pty Ltd. Credit services or assistance to which the National Credit Code applies are provided by Avant Doctors' Finance Brokers Pty Ltd as authorised Credit Representative (Credit Representative Number 523242) for LMG Broker Services Pty Ltd ACN 632 405 504 Australian Credit Licence 517192. Eligibility criteria, terms and conditions, fees and charges apply. Contact us for further details and to obtain a copy of our Credit Guide.

The Doctor's Life Insurance Selection Tool (LIST) is provided by Doctors Financial Services Pty Ltd ABN 56 610 510 328 AFSL 487 758 ('DFS') trading as Avant Life Insurance. The life insurance products presented on the LIST should not be regarded as representative of all life insurance products that may be available to you. The selection is for illustration purposes only and should not be regarded as an endorsement or recommendation by DFS to take out any of the life insurance policies presented.

Not all members are eligible for a Loyalty Reward Plan (LRP) reward. Members not eligible include medical students, interns, RMOs and DITs and members who have their professional indemnity policy purchased on their behalf under a corporate group arrangement. However, membership years as an intern, RMO or DIT will be included in tenure calculations. See avant.org.au/Loyalty-Reward-Plan to find out more about the LRP eligibility, categories and rates. The provision of any future LRP reward is not guaranteed.

The Retirement Reward Plan (RRP) reflects the current policy of the Board for determining which members of Avant are eligible to participate in the RRP and any Retirement Reward Dividends declared by Avant. The RRP is entirely at the discretion of the Board and no member will be eligible to receive a Retirement Reward Dividend until such time as the Board declares a dividend in favour of that member. The RRP is subject to change, suspension or termination by the Board at any time. The current eligibility criteria and allocation rules are available at avant.org.au/arrp.

The Getting Started in Private Practice discounts do not apply to previous or existing members of the Getting Started in Private Practice program and only apply from the first year a member becomes eligible and subject to eligibility rules. For the eligibility rules and full details, please read the Getting Started in Private Practice Member Eligibility Rules at avant.org.au/new-private-practice or by contacting us on 1800 128 268.

avant.org.au | 1800 128 268

