

Avant Business Insurance

Effective 1 October 2022



This document applies to the Avant Business Insurance Product Disclosure Statement and Policy Document (PDS).

IMPORTANT: The below table provides a limited summary of cover provided under the PDS only and does not form part of the terms of the PDS you may obtain. Please refer to the PDS for the standard terms, conditions, limits and exclusions of cover.

As specialists in protecting and advising doctors, Avant understands the requirements of medical practices. Our insurances have been designed to fit together so you can be certain you have the high quality protection you need.

Avant Business Insurance includes options to cover the practice's property, loss of revenue, income or profit, and liabilities*. You can start with Material Damage Insurance and then add the additional covers to meet your and your practices unique requirements.

Summary of covers

Summary of available covers offered through Avant's Business Insurance

(See relevant section for details, relevant limits, and specific conditions and exclusions that apply)

Material Damage

This section covers you for insured property that is accidentally damaged at the nominated business address (referred to as 'situation' in your policy) during the period of insurance.

This benefit also provides two optional benefits for flood and doctor's bag. Exclusions may apply.

Theft

This section covers the cost of replacing or repairing insured property following a theft from the nominated business address which occurred during the period of insurance. Additional benefits and cover are available.

Money

This section covers you for certain losses that occur during the period of insurance such as:

- money in transit,
- money held at the nominated business address,
- money in a locked safe or strongroom, and
- money in your private residence

There is also cover for damage to safes and strongrooms.

Additional benefits and cover are available.

Machinery Breakdown

This section covers you for breakdown to your machinery occurring at the nominated business address during the period of insurance. Additional benefits and cover are available.

Electronic Equipment

This section covers you for damage to your insured property as a result of either:

- accidental damage including breakdown of the property; or
- breakdown of the property only,

depending on what's listed in the schedule to your policy.

Summary of covers (continued)

Public and Products Liability

This section covers you or any insured person (director, executive officer, employee or your partner, or shareholder of the company being insured) for amounts you become legally liable to pay as compensation for personal injury, property damage and/or advertising liability happening during the period of insurance within the territorial limits as a result of an incident or series of incidences which are defined by an occurrence in connection with your business. It also provides a number of additional payments.

Please note this section only provides a limited product liability cover for refreshments and promotional materials supplied free of charge at the nominated business address.

Business Interruption

This section covers you for consequential loss from the interruption of or interference with the business that is caused by an event that occurs during the period of insurance. There are three cover types available:

Part A – Business income protection;
Part B – Consequential loss of profits; or
Part C – Revenue protection.

Your cover selection will be shown in your Policy Schedule. It also provides a number of additional and optional benefits.

General Property

This section covers You for the cost of repairing or replacing the insured property that is accidentally damaged during the period of insurance. There are two cover types available:

Part A – Accidental damage; or
Part B – Restricted cover (limited to damage caused by fire, storm, water, explosion, lightning, earthquake, subterranean fire, Flood when property insured is contained in a motor vehicle only, impact by vehicle or aircraft and collision or overturning of a vehicle.)

Management Liability

This section has four cover types available:

Part A – Directors and officers liability;
Part B – Employment practices liability;
Part C – Crime; and
Part D – Tax audit.

Additional benefits and cover are available.

Transit

This section covers you for damage to insured property whilst in transit anywhere within the territorial limits during the period of insurance. There are three cover types available:

Part A – Fire, collision and overturning;
Part B – Fire, collision and overturning and theft; or
Part C – All risks not excluded.

Commercial Motor

You can select from the following covers:

- A Comprehensive**
 - Part A – Loss or damage to your vehicle; and
 - Part C – Third party property damage
- B Fire and Theft**
 - Part B – Fire and theft; and
 - Part C – Third party property damage
- C Third Party Property Damage only**
 - Part C – Third party property damage

Avant Insurance Limited ABN 82 003 707 471 AFSL 238 765 is a subsidiary of Avant Mutual Group Limited ABN 58 123 154 898.

#Subject to the terms, conditions and exclusions of the policy.

IMPORTANT: 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. The information provided here is general advice only. You should consider the appropriateness of the advice having regard to your own objectives, financial situation and needs before deciding to purchase or continuing to hold a policy with us. For full details of the standard terms, conditions, limits and exclusions that apply, please read and consider the policy wording and PDS, which is available at www.avant.org.au or by contacting us on 1800 128 268. 2442.1 10/22 (DT-2589)