



STATUTORY LIABILITY PROFILE

There are over **5,000** pieces of legislation that can result in a fine or penalty in Australia. Approximately **700** of those can find a Director personally liable.

“ *DUAL's Statutory Liability policy is proudly the best of it's breed.* ”

Our Policy covers

- Fines & penalties for wrongful breaches of legislation in course of business
- Supplementary legal expenses (not covered under ML or D&O)
- Costs incurred in a workplace audits
- 'Innocent until proven guilty' – advancement of defence costs until final adjudication
- Cover for officers whilst sitting on board of an outside entity
- Ability to cover contractors
- Corporate Image / Brand Protection
- Return to work assistance
- Transport to and from work benefit
- Limits up to \$10M

10,000

estimated number of private companies in Australia with greater than \$50M turnover

2,200

approximate number of ASX listed companies

Less than 10%

purchase stand alone Statutory Liability. All of them should!!

Target market

We have a broad target market for **all private companies & public listed companies** - including manufacturers, mining companies, white collar industries, wholesalers.

- 1. Industry**
- 2. Revenue**
- 3. Employees**



Send this information to obtain a non-binding indication for your client.

This document is only intended to be a summary of the highlights of the cover available. We encourage you to read the full Policy wording for a full description of the terms and conditions. This Policy Summary does not form part of the policy terms and conditions.

SYDNEY | MELBOURNE | PERTH | BRISBANE
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Selective risks

- Construction
- Forestry
- Off shore oil and gas producers
- Property development
- Transport and logistic companies
- Underground miners
- Marine

Where are claims coming from?

OH&S, OH&S, OH&S!!!

70%

of all Statutory Liability claims relate to OH&S

Proven claims experience

Our claims team have handled over approximately \$10M worth of Statutory Liability and OH&S claims, so we understand the complexities of these claims.

DUAL's dedicated claims team will manage the claims process from the initial notification right through to resolution, and all of our team are legally qualified and have significant industry experience. Additionally, we also engage specialist law firms where needed to handle complex claims to ensure the best outcome for the Insured.

Company Laws

- There are over **350 sections of the Corporations Act** that can incur a fine or penalty. Every company is subject to this Act.
- Anti Money Laundering & Counter Terrorism Financing Act
- Privacy Act
- SPAM Act
- Fair Work Act
- Environmental Protection Act

Industry Specific Legislation

- ASIC Act
- Transport Act
- Therapeutic Goods Act
- Mining Act
- Building Professionals Act
- Electricity Act

Claims Examples

Who: Construction company with 30 staff and 15M turnover.

What happened: The Insured was prosecuted by the local council for breaching the Local Development Act when it cut down what were deemed 'significant trees'. Having cut down three of the trees, the Insured was facing a maximum penalty of \$360,000 (\$120,000 per tree).

Outcome: After a lengthy defence, the council agreed to withdraw their claim on the basis that the Insured pay its own costs of \$190,000.



Who: Building maintenance services company with 250 Staff and \$105M turnover

What happened: An employee was injured by falling scaffolding. The Company was subsequently investigated and prosecuted by WorkCover for breaches of OH&S legislation. As Company had prior convictions they faced a maximum penalty of \$825,000 per contravention if proven.

Outcome: The insured was found to have breached the OH&S Act and was fined \$125,000. The fine was not insurable by law (criminal in nature) however defence costs of \$265,000 were incurred to defend the matter.



Who: Marketing company

What happened: The insured sent an advertisement for a dating agency which was deemed to be "unsolicited commercial electronic messaging". The emails were sent over 10 times to approximately 400 recipients.

Outcome: ACMA prosecuted the insured under the Spam Act. After a lengthy hearing, the insured received a favorable outcome, with charges being dismissed. Defence costs were indemnified under the policy, with total incurred \$275,000.