

Federation of Victorian Film Societies Inc



INFORMATION SHEET 23 Version 9

INSURANCE POLICIES Available through the FVFS

Five types of insurance cover may be required to cover all eventualities

1. **Film Loss and Damage.** The FVFS through ACOFS has an insurance policy which automatically covers all member organisations. You are covered once you become a member of the FVFS for loss or damage to films, including 16mm, DVDs, BluRays and Hard drive (DCP) delivery.
2. **Public Liability.** Many venue hirers insist on an organisation carrying up to \$10 million or even \$20 million public liability insurance if they are to hire their premises. The FVFS can recommend a public liability insurance policy available to any member group available for a competitive premium. See details below.
3. **Voluntary workers accident.** Few groups take out this insurance preferring to take a calculated risk. This decision does not preclude the voluntary worker attempting to recover damages by legal action.
4. **Workers' compensation.** Only relevant where there are paid workers, which is not usually the case with the average film society.
5. **General property, sometime called commercial risk, or fire and theft.** Some groups are prepared to risk the loss of equipment through fire or theft. For those that feel the need to insure their equipment the FVFS can arrange a commercial insurance cover which is available to all member societies, at a competitive rate. See details below.

The FVFS has researched insurance policies for public liability and general property (ie equipment) insurance on behalf of member organisations and currently can offer a couple of options. The premiums are substantially lower than an organisation would be able to negotiate individually because we are able to negotiate bulk deals with the insurance companies. It is optional whether your organisation participates in these insurance policies.

Requests for information or applications to join either policy should be directed to the FVFS rather than to the broker or insurance companies because of the special terms and subsidy available through the FVFS.

To be eligible for cover, an organisation must be a financial member of the FVFS at the time. Organisations outside Victoria are subject to the insurers' acceptance and may be subject to a small surcharge.

Public Liability Insurance Cover with DanceSurance (Aussie Insurance Brokers)

The FVFS has negotiated a special introductory price with our recommended provider, but you will need to request an introduction from the FVFS for it to apply.

The policy runs from 1 August each year to the same time next year when they are due for renewal. At that time all premiums are up for review. A pro-rata price applies to policies taken out part way through the financial year.

The policy does not depend on the number of members but rather on your gross annual income from all sources. The three price ranges are based on income of up to \$15,000, \$15,000 to \$200,000, and above \$200,000.

- \$10 Million cover is standard, but \$20 Million cover is also available.
- A \$10 Million professional indemnity cover is included with each option.
- There is a nil excess on this policy.

After we contact the insurance company on your behalf, requesting the FVFS member's special introductory rate (\$10 discount), the company will send you a detailed proposal, quotation and formal application form. All further dealings on the policy will be directly between you and the insurance company.

As a guide, current ongoing rates are approximately:

Annual income	\$10 Million cover	\$20 Million cover
Up to \$15,000	\$274 per annum	\$364 per annum
\$15,000 - \$200,000	\$367 per annum	\$438 per annum

These fees may vary in other states where the stamp duty differs from Victoria.

Special events can be included in the policy if required but must be specified, and the additional income included in the total gross income identified.

To request public liability insurance, please send an email to treasurer@fvfs.org.au with the following details (or post to the address at the foot of this document):-

- The registered name of your organisation (and festival if relevant),
- The name, email, postal address and phone number of your contact,
- The number of members (or average attendance if you don't have members)
- The cover required (\$10 million or \$20 million)
- When you want the cover to commence.
- Any special events or festivals conducted by your organisation which are to be covered.
- The annual gross income of your organisation (including special events and festivals)
- Any other details you feel might be relevant.

For further details contact treasurer@fvfs.org.au

General Property Cover brokered through Austbrokers Countrywide (and currently with Protecure Equipment Insurance Specialists)

The policy runs from 4.00pm on 1 July each year to the same time next year when it is due for review and renewal. Pro-rata premiums are available for any society starting or modifying the policy mid-year, but there may be an additional broker's fee.

The FVFS pays GST, duty and broker's fees on this policy but because we are not registered for GST we cannot charge you GST directly. It has however, been allowed for in the charges quoted below.

You need to provide a list of items to be covered (Make and model) and their replacement value and when the policy is to commence. The annual charge will be based only on the total value, and is currently set at 5.15% of their total value plus \$45 broker's fee. This includes an amount to cover 10% GST, 10% stamp duty and broker's fee paid by the FVFS.

- There is an excess of \$100 on each and every claim.
- Equipment is covered in transit (up to 28 days on any one trip)
- For approved claims, the insurer will pay the lower of cost of repair, cost of replacement or sum insured.

Note: This policy does not include film loss and damage that is covered automatically and free by joining the FVFS.

To request general insurance, please send an email to treasurer@fvfs.org.au with the following details (or post to the address at the foot of this document):-

- The registered name of your organisation,
- The name, email, postal address and phone number of your contact for insurance,
- The items to be covered, make and model number and the replacement cost.
- When you want the cover to commence.
- Any other details you feel might be relevant.

For further information please email the FVFS treasurer at treasurer@fvfs.org.au .

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