



CHEMMART

FRANCHISE INSURANCE PROGRAM

What is the Chemmart Insurance Program?

Sound Insurance has been engaged as Chemmart’s preferred insurance adviser to act on behalf of our members to ensure you have the most appropriate insurance for their business and support in the event of a claim.

Unlike direct insurers, Sound Insurance act on Chemmart member’s behalf in all insurance dealings.

This arrangement has been put into place to provide members with access to additional benefits from their membership; specifically more competitive insurance premiums, a broader range of covers to protect businesses and the direct support of insurance advisers who will act on behalf of Chemmart members when dealing with underwriters.

After extensive research into the industry and benchmarking a range of Chemmart pharmacy policies, Sound Insurance has developed a specialised insurance program. The policy and covers are unique to Chemmart members and take advantage of the buying-power from negotiating a single insurance program for the group.

Backed by CGU, one of Australia’s leading underwriters, Chemmart’s insurance program has the security that comes with one of Australia largest underwriters, the service and support of a dedicated team of insurance brokers and the responsiveness from national claims assessors in Cunningham Lindsay with 47 offices around Australia.

We’re confident that this team of underwriters, advisers and claims assessors will provide considerable value to our members.

There are a number of benefits for Chemmart members from this insurance program:

- **An average saving of over 25% on current insurance premiums** (based on an extensive benchmarking study of Chemmart members)
- Industrial Special Risk policy: a particularly broad property & business interruption policy that has considerably more cover options than a standard business pack policy.
- Additional policy covers include:
 - Burglary \$250,000
 - Money \$20,000
 - Machinery Breakdown \$25,000
 - Stock Deterioration \$25,000
- Public Liability - \$20,000,000
- Professional Indemnity - \$20,000,000
 - Excess \$1,000 (\$500 for glass)

Coverage Highlights

Fire & Perils	<ul style="list-style-type: none"> • Accidental Damage included for \$250,000 • Flood cover up to 20% of Declared Values (unless otherwise excluded) • \$75,000 included for rewriting of records (prescription data)
Theft	<ul style="list-style-type: none"> • Policy includes All Contents, Electronic Equipment & Stock up to \$250,000
Money	<ul style="list-style-type: none"> • \$25,000 Blanket cover includes Money in Transit, On Premises – Business Hours, In Locked Safe & In Private Residence. \$5,000 On Premises – Non Business Hours
Glass	<ul style="list-style-type: none"> • Internal & External glass including basins. Reduced excess of \$500
Business Interruption	<ul style="list-style-type: none"> • We have noted that numerous franchisees have no Business Interruption cover & our proposal includes BI cover to fully protect all franchisees. Cover includes automatic sub limit for \$50,000 claims preparation costs and \$100,000 for additional increased costs of working
Liability	<ul style="list-style-type: none"> • Policy provides cover for all business operations Australia wide. Automatic limit of \$20,000,000
Professional Indemnity	<ul style="list-style-type: none"> • Limit of \$20,000,000 which includes cover for dispensing liability. Provides cover from potential threats, such as claims for alleged negligence or breach of duty arising from an act, error or omission in the performance of professional services.
Machinery Breakdown	<ul style="list-style-type: none"> • Automatic cover up to \$25,000 any one loss
Spoilage of Goods	<ul style="list-style-type: none"> • Automatic cover granted up to \$25,000 any one loss

Claims Handling

We have engaged the services of a National Claims Handling firm called Cunningham Lindsey to handle all the claims for the Chemmart Franchisees.

Cunningham Lindsey is one of the largest loss adjusting and claim management companies in the world. They offer a unique blend of stability, innovation and technical ability across a variety of disciplines.

Cunningham Lindsey offer our business partners fast, efficient and above all, consistent service and operate out of 47 branches around Australia.



Policy Comparison Chart

	Current Industry Policy	Proposed Chemmart Policy
Type Of Policy	Business Insurance	Industrial Special Risks
Policy Wording	Specified Listed Perils plus exclusions	All risk cover unless otherwise excluded
Limit Of Liability	Specified Sum Insured on each location	Umbrella limit sitting over the top of each location
Burglary / Theft	Optional Cover (usually \$250,000)	Automatic \$250,000 Limit
Fidelity Cover	Optional Cover (usually not taken)	Automatic \$5,000 Limit
Money	Optional Cover (usually around \$10,000)	Automatic \$25,000 Limit
Claims Preparation Costs	Optional Cover (usually around \$15,000)	Automatic \$50,000 Limit
Additional Costs Of Working	Optional Cover (usually not taken)	Automatic \$100,000 Limit
Glass	Optional Cover (usually Replacement Value)	Automatic Replacement Value
Rewriting Of Records (Prescriptions)	Optional Cover	Automatic \$75,000 Limit
Machinery Breakdown	Optional Cover (usually around \$15,000)	Automatic \$25,000 limit
Deterioration Of Stock	Optional Cover (usually around \$15,000)	Automatic \$25,000 limit
Flood Cover	Limited to 20% of sum insured Replacement Cost	Limited to 20% of sum insured Replacement Cost up to \$2,500,000
Excess	\$500 each & every claim (sometimes \$250)	\$1,000 each & Every claim \$500 for glass
Professional Indemnity	\$20,000,000 Limit	\$20,000,000 Limit
Public Liability	\$20,000,000 Limit	\$20,000,000 Limit
Other	Not transacted via insurance broker	Providing independent advice

* Please note that this is not a full and complete policy comparison but merely a summary of some of the differences.

Chemmart®

PHARMACY



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Refer to the **Chemmart website portal:**

www.soundinsurance.com.au

for full coverage schedules
and policy wordings.



**INSURANCE
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