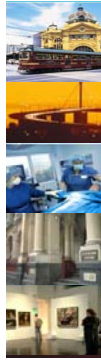




## Directors' & Officers' Liability, Professional Indemnity Insurance & Risk Management

Deborah Stenning  
Monia Choudhary  
Patrick Ow

October 2008



## Introduction to the VMIA

The Victorian Managed Insurance Authority (VMIA) is protecting the State through risk management and insurance services.

VMIA is currently working with VHA to assist VHA members via the following:

- Clinical Risk Management training for CHC
- Transitioning of Community Health Working Group
- Information sessions on insurance and risk management



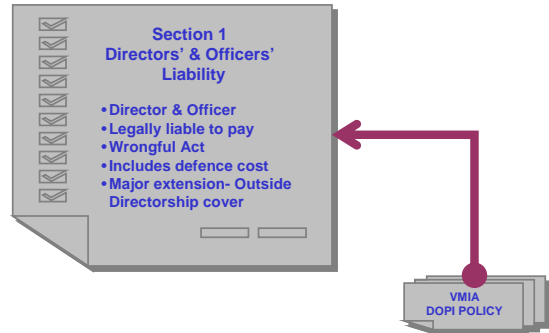
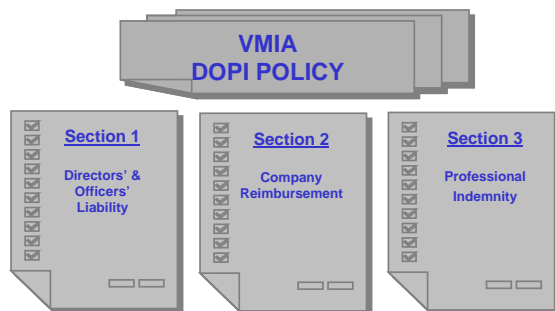
## Agenda

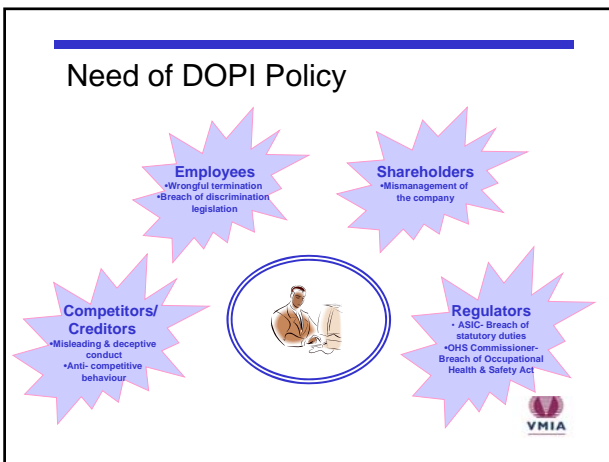
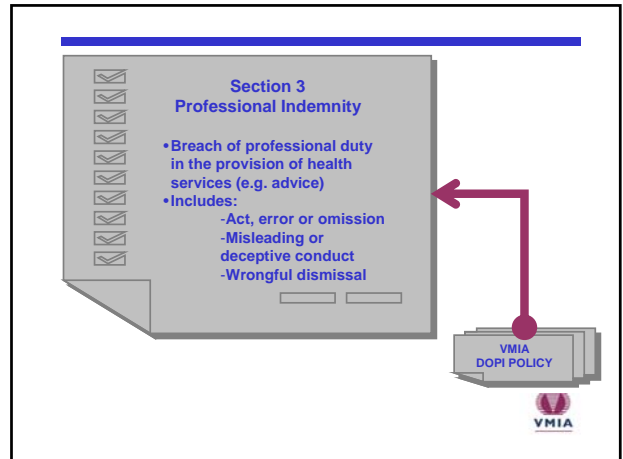
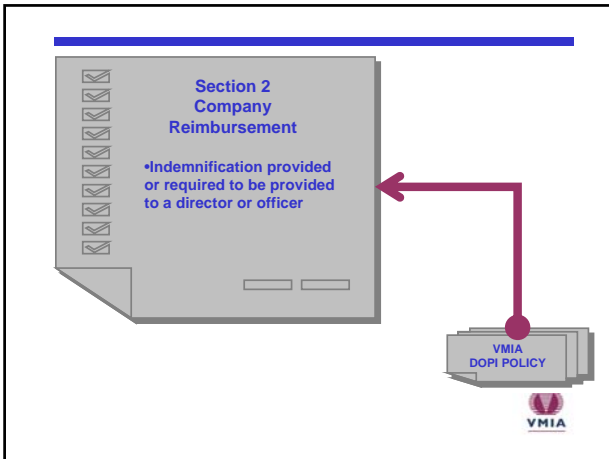
- VMIA Combined Directors' & Officers' Liability Insurance and Professional Indemnity (DOPI) Insurance Policy
- Need for DOPI policy
- Notification
- Enterprise Risk Management
- Governance framework



## Combined Directors' & Officers' and Professional Indemnity (DOPI)

Monia Choudhary  
Insurance Advisor  
Healthcare and Community Service



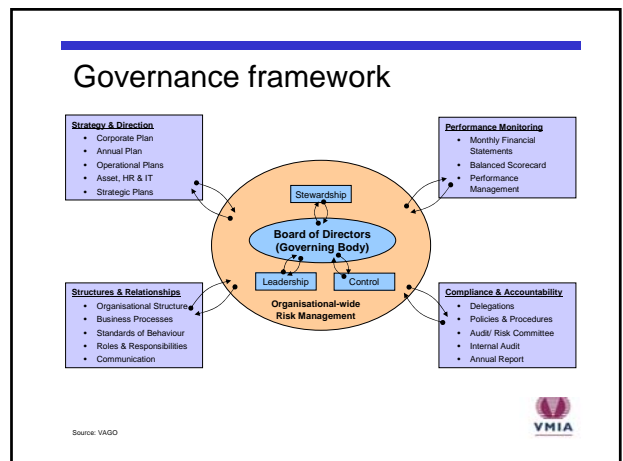


- Notification – DOPI Policy**
- Very Important to notify us:
    - Change in the exposure
      - Subsidiary company, merger, amalgamation
    - Claims made policy – claims reporting
      - Incidents/circumstances that may arise to a claim
      - Seek VMIA approval prior to incurring legal costs
    - Peer review and/or credentialing activities
    - If in doubt, contact us immediately
- VMIA

**Enterprise Risk Management**

Patrick Ow  
Risk Management Advisor  
Healthcare and Community Service

VMIA



## About Risk Management

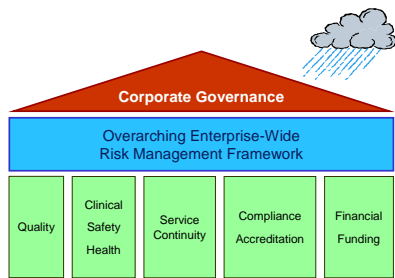
- Culture, processes and structures that are directed towards realising potential opportunities whilst managing adverse effects (AS 4360)
  - Risk = Chance of something happening that will have an impact on objectives
- Co-ordinated activities to direct and control an organisation with regard to risk (Draft ISO 31000)
  - Risk = Effect of uncertainty on objectives



## Managing risk enterprise wide



## Overarching management framework



## Questions

