

GLENRAND M·I·B PROFILE

Glenrand MIB Limited (“**Glenrand**”) listed on the Johannesburg Securities Exchange in June 1998. It is subject to the Companies Act and it subscribes to the highest standards of corporate governance. Its origins date back to 1947. Glenrand MIB is the largest Medical Malpractice Indemnity Brokerage in South Africa.

Professional Services

This is a specialist division within Glenrand MIB which for 30 years has provided specialist expertise in respect of Medical Malpractice and Professional Indemnity Insurance. It provides Medical Malpractice and Professional Indemnity Insurance to the following major clients and/or professional bodies and practitioners:

- Private Medical Practitioners
- The Democratic Nursing Organisation of South Africa.
- The South African Society of Physiotherapy.
- The South African Optometric Association.
- Lancet Laboratories.
- Life Healthcare Group
- The Attorneys Insurance Indemnity Fund
- Consulting Engineers of South Africa

It also provides Indemnity Insurance to many private hospitals, clinics and individual practitioners in every professional field.

INSURER

This medical malpractice professional indemnity insurance cover is underwritten through the Marketform Syndicates for Lloyds of London Insurers. The local representative office is General and Professional Liability Acceptances (Pty) Ltd. Marketform and GPLA bring unrivalled expertise and experience in the field of non-American medical malpractice covers and Marketform is the largest underwriter of non-American medical malpractice insurance at Lloyd's.

WHAT DOES THE MEDICAL MALPRACTICE COVER OFFER?

- A contractually agreed limit of indemnity as opposed to an unlimited level of cover which is discretionary
- Competitive premiums
- Cover for work done anywhere in the world excluding USA and Canada for any period up to one year.
- Cover at no additional cost for all work done in Namibia, Botswana, Lesotho and Swaziland.
- Automatic indemnification against vicarious liability for practitioner's professional employees, e.g. nurses and locums. (If a practitioner employs a number of staff, the practitioner could be held vicariously liable for damages arising out of their staff's negligent actions and omissions. Our policy covers this liability provided that it arises from a negligent act or omission which is of a healthcare related nature and a patient has suffered harm as a result).
- Cover for damages arising out of the fraudulent or dishonest acts or omissions on the part of any of your employees.

- Cover for damages arising out of defamatory statements made in good faith by the practitioner (i.e. not intentional defamation- something said purely with the intention of damaging another's reputation).
- The VAT portion of the premium can be recovered from the Receiver of Revenue.
- Assistance and legal representation in all Health Professionals Council matters.

The indicative proposed quotations are as follows for **Clinical Technologists/Perfusionists**

Option 1:

Limit of Indemnity: R2.5 million any one claims plus two reinstatements aggregating to R7.5 million per period of insurance
Annual Premium: R1, 250 inclusive of VAT
Excess: Nil

Option 2:

Limit of Indemnity: R5 million any one claims plus two reinstatements aggregating to R15 million per period of insurance
Annual Premium: R1, 500 inclusive of VAT
Excess: Nil

For further information and a written quotation please contact:

Carol-Lee Axford:

Tel no: (011) 329 1913/1490

Fax no: 086 639 2614/ (011) 329 1921

claxford@glenrandmib.co.za

Risk Services, a division of Glenrand M-I-B Ltd. Reg. No. 1997/008001/06
Tel +27 11 329-1111 | Fax +27 11 329-1333 | Email info@glenrandmib.co.za | Web www.glenrandmib.co.za
Docex: 34 Randburg | 288 Kent Avenue, Randburg, 2194 | P O Box 2544, Randburg, 2125, South Africa