

## PRODUCTS and SERVICES

### The organisation

The ACT Insurance Authority (ACTIA) is established under the *ACT Insurance Authority Act 2005*.

ACTIA works to protect the assets and services of the Territory by providing risk management support and insurance services to all ACT Government directorates and statutory authorities. ACTIA meets the insurable claims and losses of the ACT Government. We develop and promote good risk management practices across the Territory.

ACTIA operates as the ACT Government's captive insurer of Territory risks. The captive insurance model protects the ACT Government budget from a range of catastrophic and accumulated risk exposures through its insurance arrangements, and the accumulation of a fund reserve to meet the cost of asset losses and legal liabilities that occur as a result of the activities of Government.

ACTIA reports to the Minister for Government Services and Procurement through the Under Treasurer, Chief Minister, Treasury and Economic Development Directorate (CMTEDD).

ACTIA operates on a cost recovery basis by collecting premiums from directorates and statutory authorities to meet the anticipated costs of claims.

### Products and Services

ACTIA provides services through the following streams:

1. Insurance;
2. Claims management; and
3. Risk management

#### Insurance Services

- Insurances
  - Property and Business Interruption
  - Public and Products Liability
  - Professional Indemnity
  - Medical Negligence
  - Directors' & Officers' Liability
  - Financial crime
- Arranges
  - Corporate Travel insurance (international only)
  - Personal Accident insurance for Volunteers
  - Personal Accident insurance for Medical Retrieval
  - Contract Works insurance
  - Aviation Liability insurance
  - Standing Timber insurance
- Advises on
  - Territory insurance issues and risks
  - Third party insurance requirements

## Claims Management

- Manages and triages incident notifications
- Manages the following claims
  - Property and Business Interruption
  - Public and Products Liability
  - Professional Indemnity
  - Medical Negligence
  - Directors' & Officers'
  - Financial crime
- Advises and/or assists on the following claims
  - Corporate Travel
  - Personal Accident for Volunteers
  - Personal Accident for Medical Retrieval
  - Contract Works
  - Aviation Liability
  - Standing Timber
- Provides
  - Claims reporting and data analysis
  - Directorate Risk profile reports

## Risk Management Office

- Services
  - ACT Risk Management Policy 2019 and Implementation Guide
  - Risk Management tools and templates
  - Risk library
  - Learning forums
  - Risk management training
    - Generalist level
    - Specialist level
    - Executive level
  - E-learning modules
  - Face to face workshops