

. But what about emigration or just cancelling my cover?

No matter what the reason for terminating your active cover with PPS Health Professions Indemnity, you always have the contractual right to the Reporting Endorsement benefit. The only question is whether this benefit is provided at an additional cost or not.

. How is the cost of the Reporting Endorsement benefit determined?

In those instances where you do not qualify to receive the contractual Reporting Endorsement benefit at no additional cost, a risk-based premium is determined. The main factor considered is the maturity of your risk profile with PPS Health Professions Indemnity where patients include minors or those with mental incapacity. Similarly, the risk profile of the surgical disciplines takes longer to mature.

1 . What if I feel the Reporting Endorsement benefit premium is unfair?

As a South African registered insurance product, you have full access to regulatory and legal remedies if you believe you have been treated unfairly. The first step is to approach the independent PPS Internal Arbitrator.

1 . For how long is the Reporting Endorsement benefit active?

The Reporting Endorsement benefit does not have an expiry date and is active till the right of your last patient attended to, comes to an end. Please note that you have 30 days after termination of your active cover to exercise your contractual right to the Reporting Endorsement benefit.

1 . Is there a limit to the cover provided under the Reporting Endorsement benefit?

Yes, there is. The cover limit of indemnity under the Reporting Endorsement benefit on a per incident basis, is the same as under your terminated active cover that gives rise to the Reporting Endorsement benefit. Similarly, the aggregate limit for all incidents reported under the Reporting Endorsement benefit, is capped at the same amount as the per annum aggregate limit under your terminated active cover.

1 . Can I opt for a lower limit of cover at a reduced premium?

Offering lower limit of cover at reduced premiums is not part of the PPS Health Professions Indemnity strategic objective of offering quality comprehensive indemnity protection at a fair premium. Offering lower limits of indemnity exposes our members to the risk of cover exhaustion as premium is only impacted where less risk is transferred from you to us.

1 . Is there a deductible/excess payable when a claim is made?

No, our standard solution comes with zero excess meaning that you are covered from the first Rand spent to protect you when an insured incident is reported to us. We do employ deductibles as a tool on specific policies to find a balance between risk and premium and typically in consultation with the applicant insured professional.

. Do you provide retroactive cover for past clinical practice?

Yes, we can cater for retroactive cover provided there was active indemnity protection during the retroactive period requested.

21. When is it advisable to request retroactive cover?

Where applicants are switching from an existing claims-made basis of indemnity protection it is advisable to consider the need for retroactive cover to cater for late reported claims not previously reported to your previous indemnifier. Most other indemnity products providing claims-made basis of cover do not provide a mechanism to benefit from cover for late reported insured incidents following termination of active cover. This exposes the applicant to financial risk. This sets PPS Health Professions Indemnity apart from other claims-made basis of cover offerings. Please refer to Reporting Endorsement.

PROFIT SHARE

22. Does PPS Health Professions Indemnity qualify for further allocations to my PPS Profit-Share Account?

Yes, it does provided that you have an existing PPS Profit

23. What is the profit share allocation rate on PPS Health Professions Indemnity?

The allocation to existing PPS Profit-Share Accounts is determined annually with reference to the financial performance of the underlying insurance portfolio. The long-term expectation for allocations on the PPS Health Professions Indemnity product is 2% to 5% of premium per year.

24. Does PPS Health Professions Indemnity provide a further benefit under the PPS Cross-holdings Booster?

Yes, it does. It must be remembered that the product is provided on the PPS Short-Term Insurance license and that members will receive only a one tier booster benefit from participating in any of the products offered by this subsidiary of the PPS Group.