



MEMBERSHIP INSURANCE PREREQUISITE POLICY

PREAMBLE:

Insurance has become an increasingly technical, complex and essential component of Risk Management for members and the broader industry.

Over the last several years we have had industry members:

- forging insurance certificates
- getting insurance issued by companies based in 'sheltered countries' like the Cayman Island and The West Indies – such insurance is not underwritten and so largely worthless
- taking out policies for fitness instructors or similar – such policies are manifestly inadequate in terms of the coverage they provide to both instructor and student

The overriding motivation in such actions is to obtain insurance at the lowest possible price with little regard to potential damage to themselves, their students or the broader industry

It is clear that the MAIA has a 'Duty of Care' to both its members and the students of its members to introduce verifiable insurance requirements and standards for all MAIA members.

Accordingly the following phased 'Insurance for Membership Policy' will be introduced.

2010 - 2012

A program of 'Insurance Education' via Newsletter and as part of the Accreditation program will be introduced.

A minimum of Twenty Million Dollars Public Liability and Five million dollars Professional Indemnity insurance will be required for membership.

2012 -2014

Only APRA Accredited Insurers will be accepted for the membership

2015

A mandatory requirement to be insured by the MAIA/KWA insurer will be introduced into the Accreditation Program

2016

A mandatory requirement to be insured by the MAIA/KWA insurer will be introduced as a prerequisite for membership, bringing KWA into line with the other ASC recognised NSO's.