



Making News at BAIS

Message from Managing Director – Jim Armstrong

We've made a lot of progress moving everyone onto the latest version (v7) of DesignBAIS and ibais – we now have approximately 60% of databases moved and we are on track to complete the rest within the next few months.

It is now just under a month until the Price Comparison Order issued by the NSW ESL Insurance Monitor comes into effect. We have made further changes to the system to cater for this and they are detailed on the next page.

It is a busy time of year with 30th June looming and End of Financial year for many of you. Wishing you all a productive month.

Public Holiday

Monday 10th June – Queen's Birthday

Most states, including NSW, have Monday 10th June as a public holiday. Our office will be closed, but for urgent support issues you can contact Robert Stapleford on his mobile: 0418 453 082

For less urgent matters, please email the Support Team support@bais.com.au and they will attend to your issue on their return.

If you also have a long weekend wherever you are located – Enjoy!

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We Need You

Contribute Your Ideas to the New ibais Dashboard

I've included this again in this edition of News@BAIS because I have had only one response to the last request. We need your input to ensure that what we provide is useful to you, and not just what we think might be best. You are the people that will be using the Dashboard, so nobody is better equipped to tell us what to put in it than you - please let us know what you want!

As you may have seen in the last edition of NewsBAIS in 2018, we are currently working towards a fresh new look for ibais. A big part of this is the Dashboard which will replace the current Home screen, providing you with a customizable, visual representation of various data sets from your system.

We want the dashboard to offer options that will enhance your experience of ibais and will make accessing the information you need on a daily basis easier and more efficient.

We envisage a set of graphs will be available that you can select to add to your own personalized dashboard, and that you can alter at any time if your requirements change. Some of the types of data that you might like to see could be Tasks, Renewals Outstanding, Sales or Earnings reports etc – This is where your input is so important to ensure that the options we make available are useful and relevant.

Graphs will be clickable to drill down into further information or proceed to process or action the item represented (eg a graph of outstanding renewals could be clicked on to see a list of the policies due to be renewed, and then they could be renewed from that list).

The selection of graphs to be displayed will be customizable for each user, so you can select the graphs relevant to your role, and different staff members can display different data on their dashboard.

Please take the time to let us know what type of data you would hope to see on your dashboard.

Contributions and ideas can be submitted to Sheri: sheri@bais.com.au - please put Dashboard as the Subject of your email.

What's New?

NSW ESL Monitor s30 Price Comparison Order

We recently released changes to the system to cater for the new requirements issued by the NSW ESL Monitor requiring a comparison of last year's and this year's premium and charges for all renewals with a location in NSW from 1st July 2019. You should have received Release Notes in relation to this previously. We continue to receive conflicting information from industry bodies and many clients who have sought independent legal advice, and there does not appear to be any one consistent approach to meeting these compliance requirements. We therefore recommend that you seek your own advice and if you decide that you require something different to the standard we have implemented please let us know.

We have made the following additional changes:

- The description in the renewal comparison table has been changed from FSL to NSW Emergency Services Levy.
- Where there is Tasmanian Fire Services Levy this is now shown separately in the renewal comparison table.
- SVU policies will no longer generate an ESL renewal comparison notice, as we have been advised that the SVU system will generate this as part of their schedule. We have removed ours to avoid duplication.
- Some changes have been made to the wording around the renewal comparison table to include factors affecting premium changes. An example of the latest version follows below.

If you want to alter the position of your notice within your documentation, then you will need to log a support call requesting the change. **Please send a marked-up example of all the required changes.** Note there is a cost for all document changes, and you will be advised this cost when the support officer has determined how many documents are to be altered.

INFORMATION FROM THE NSW EMERGENCY SERVICES LEVY INSURANCE MONITOR

Information

The Emergency Services Levy ("ESL") is An amount included by an insurance company in a premium payable for the issue of a regulated contract of insurance for the purpose of recouping emergency service contributions required to be paid by the insurance company and which are used to fund emergency services in NSW in the financial year in which the contract of insurance commences.

Your renewal premium comparison

The following comparative information has been included to assist you in understanding the impact of the ESL on your insurance premium.

	Last Year	This Year
Premium	\$5,385.00	\$6,300.00
NSW Emergency Services Levy	\$0.00	\$750.00
Tasmanian Fire Services Levy	\$0.00	\$224.00
U/W GST	\$538.50	\$727.40
Stamp Duty	\$533.12	\$731.39
Brokers Fee	\$1,200.00	\$1,000.00
Brokers Fee GST	\$120.60	\$100.30
Tran Fee	\$6.00	\$3.00
Client Payable	\$7,783.22	\$9,836.09

Note: Last Year's premium represents the amount you were charged for your insurance policy at the beginning of the last policy term including any variations and endorsements during the policy period. Premium differences between this year and last year may be due to factors including, but not limited to: indexation of sum insured; cover changes; policy period; claims history; and/or rating factors applied in calculating your premium.

The Insurance Monitor

The office of the Insurance Monitor was established in June 2016 as an independent body. Among the functions of that office is to provide information and advice about emergency services levy reform and to monitor the prices for the issue of regulated contracts of insurance. Professor Allan Fels AO and Professor David Cousins AM were appointed by the NSW Government as the Emergency Services Levy Insurance Monitor and Deputy Monitor, respectively on 8th June 2016.

Information about the Insurance Monitor can be found at: www.eslinsurancemonitor.nsw.gov.au

If you would like further information

Contact your insurance broker in the first instance if you have questions about your policy.



BAIS is a proud supporter of
 Feel the Magic
 and
 Camp Magic – A Place for
 Grieving Kids to Grow
www.feelthemagic.org.au

Ask Sheri for more info

