



MHCC Members Insurance Grouping Project

The NCOSS Insurance Program is now up to an exciting stage linking not-for-profits undertaking similar activities to form groups that can obtain additional insurance premium savings. These savings can be substantial, with a recent pilot receiving savings of up to 30% for members of that group; however final savings would depend on the grouping's activities.

NCOSS are currently investigating a grouping for the Mental Health Coordinating Council's members. By presenting the insurer with a grouping consisting of MHCC members rather than a disparate lot of individual organisations, the insurer will provide reduced premiums for the whole group. This removes the minimum premium barrier that has affected organisations buying their insurance as individuals.

The grouping would be placed inside the NCOSS bulk buying insurance scheme: NCOSS Community Cover, it only uses Australian authorised insurers, and it covers the full range of insurance policies needed by community organisations. Organisations can select the specific insurance policies they need out of the pack and can specify their individual sum insured requirements.

It is hoped that the scheme will be operational by 1st November 2005. To assist commencement of the scheme, interested organisations can contact Sandra Handley at NCOSS (details below) and they will be forwarded a proposal form to complete and return to NCOSS. Once NCOSS has ten completed proposals they can provide these to the brokers who will organise a rating for MHCC members. Once the rating has been formulated, MHCC members will be informed and can then obtain quotes under the MHCC grouping.

MHCC is very excited by the opportunity to assist its members reduce their insurance costs and we encourage organisations to support this initiative as once the grouping is operational the scheme will have stronger negotiating power to pressure insurers to further reduce prices next year. In addition, NCOSS receives a percentage of commission on each policy sold which will enable the program to continue providing insurance and risk management assistance and training to the sector when government funding expires at the end of 2005.

If you have any questions about the grouping or about insurance in general contact Sandra Handley at NCOSS on 02 9211 2599, ext 104, or by email: sandra@ncoss.org.au.