



## QBE Launches Insurance Package Providing Public Liability, Product Liability and Financial Loss Cover for SMBs

QBE's PURPL (Packaged Underwritten Risk and Professional Liability) product integrates six types of liability insurance into one policy to provide businesses with affordable, comprehensive cover:

1. Public Liability
2. Product Liability
3. Advertising Liability
4. Professional Services
5. Directors & Officers Liability
6. Employment Practices Liability.

"PURPL was developed in response to the changing business environment in which companies face increasing risks and compliance demands," said Michael Scala, General Manager, Intermediary Distribution, QBE Insurance Australia. "In particular, small to medium-sized businesses (SMBs) need to protect themselves against potentially expensive liability claims that can impact their financial health and reputation significantly."

PURPL is ideally suited to SMBs that provide consulting or design services along with their product sales; for example, companies in the retail, wholesale or manufacturing industries. These companies may not be aware that their existing liability insurance may not cover their designs or advice, leaving them exposed to potential claims. For instance, a hardware store that provides advice on how to erect a shed that it sold could face a claim if the customer follows that advice and the shed collapses because it was erected incorrectly.

As all six types of liability cover are provided in one policy from one insurer, a PURPL policy is quick and easy to purchase and maintain since there is one application, one premium, one renewal and one claims process. This makes PURPL more affordable and attractive for SMBs than purchasing each type of liability cover separately.

PURPL is available now from insurance brokers across Australia. More information about PURPL can be found on the website: <http://www.qbe.com/australia/prolib/purpl.html>

## Changed Time-Keeping Rules

As a result of strong criticism from employers the Federal Government has amended WorkChoice regulations relating to record keeping and payslips.

The changes are as follows:

- Where an employee is not entitled to overtime and earns more than \$55,000 annually (indexed), no records of hours have to be kept
- Employers will be required to keep records of daily start and finish times of employees entitled to earn overtime under a common law or industrial instrument such as an award or agreement. If the employee earns less than \$55,000, records of total weekly hours will also have to be kept
- Only records of total weekly hours have to be kept if an employee is not entitled to overtime and earns less than \$55,000

The WorkChoices Regulations that relate to employment record and payslip provisions apply to the following categories of employer:

- An employer whose business is a constitutional corporation
- All employers in Victoria and the territories (whether incorporated or otherwise)
- All employers with employees covered by a pre-reform federal award (whether incorporated or otherwise)

For more information on these changes please refer to our website at [www.mgav.com.au](http://www.mgav.com.au). Alternatively contact Leon or Allison at our office on 9824 4111.



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