

## **Zurich Insurance Malaysia offers Professional Indemnity Insurance Scheme for General Dental Practitioners**

**Subang Jaya, 5 October 2013** – Zurich Insurance Malaysia Berhad and the Malaysian Private Dental Practitioners' Association (MPDPA) today signed a memorandum of understanding (MOU) to forge a beneficial relationship by offering Medical Indemnity Insurance or better known as Professional Indemnity Insurance (PI) to members of the association, most of whom operate their own practice. The signing took place during the 24<sup>th</sup> Scientific Convention and Trade Exhibition organised by MPDPA at the Summit Hotel, Subang Jaya.

Zurich Insurance Malaysia is the first insurer to offer such a scheme for general dental practitioners in Malaysia. The insurance scheme which was also the first to be locally underwritten in collaboration with Medical Risk and Claims Management Services was created comprehensively, taking into account the current trends and responsibilities of dental practitioners as well as the latest legal developments.

Speaking at the opening ceremony attended by dental practitioners, dental students, government delegates and guests, Mr. Daniel Reymond, Chief Operating Officer – General Insurance Division of Zurich Insurance Malaysia explained that the MOU between Zurich and MPDPA comes at a time where there is an urgent need to increase the awareness on the importance of having medical indemnity for medical professionals.

“This MOU marks an important step in our ongoing efforts to support the government’s concern which was clearly exhibited through the amendment of the Medical Act 1971 in June 2012. The act made it a mandatory requirement for all medical personnel to be covered by Medical Indemnity Insurance. It has been reported that only 30% of 35,000 General Practitioners are insured, whilst more than 70% of the entire medical profession do not have a PI cover. This is an alarming figure which needs to be redressed immediately to avoid harming one’s medical practice, business and goodwill.”

With Zurich's PI scheme, dental practitioners are able to enjoy financial protection against potential negligence claims by patients, errors or omissions committed by the practitioners. The scheme offers indemnity protection of up to RM2million with the annual premium starting from RM500 for government practitioners performing locum work. It is exclusively available for members of the MPDPA and general practitioners.

As this scheme specially caters for General Dental Practitioners, Retroactive and Continuum of Cover could be provided at no additional cost, meaning their practice will be deemed covered from the first day of their first PI policy effective date until post-retirement or when they cease their practice completely. The premium for the policy has not been increased since its inception due to the careful handling of claims and the fact that there is no premium subsidy for higher risk professionals.

The scheme also provides advice and assistance with representation when necessary at Malaysian Dental Council (MDC) disciplinary hearings, covers the Good Samaritan Act, Medico-Legal assistance and support, offers Indemnity cover for Government Dentists providing locum services as well as Locum Extensions for the practitioners themselves. Another unique feature of this scheme is that Zurich will coordinate the renewal of Annual Practising Certificate (APC) for members of the association.

“Since 2007, Zurich Insurance Malaysia has been writing Medical Indemnity Insurance for medical professionals which include general practitioners and pharmacists amongst others. We are committed in providing our customers with insightful guidance on selecting the best protection in case of any medical negligence during the course of their practice which will ensure peace of mind to MPDPA members. I am positive that this MOU will foster a strategic relationship and strengthen the partnership between MPDPA and Zurich in the long term,” added Daniel.

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**Zurich Insurance Group (Zurich)** is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East as well as other markets. It offers a wide range of general insurance and life insurance products and services for individuals, small businesses, mid-sized and large companies as well as multinational corporations. Zurich employs about 60,000 people serving customers in more than 170 countries. The Group, formerly known as Zurich Financial Services Group, is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt program (ZURVY) which is traded over-the-counter on OTCQX. Further information about Zurich is available at [www.zurich.com](http://www.zurich.com).

**Zurich Insurance Malaysia Berhad**, as part of Zurich Insurance Group, is a well established composite insurer headquartered in Kuala Lumpur with a nationwide presence of 39 branches in Malaysia. Zurich caters to the insurance, savings and investment needs of Malaysians by offering a vast range of general and life insurance solutions through its 5,400 tied Life Insurance agents, and 3,000 multi-tied General Insurance agents. The company was formerly known as Malaysian Assurance Alliance Berhad. Further information about Zurich in Malaysia is available at [www.zurich.com.my](http://www.zurich.com.my)

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