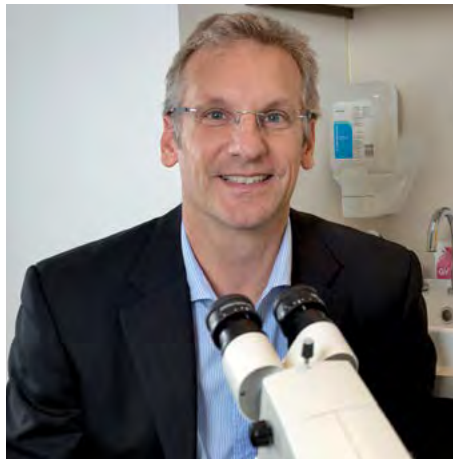


# Supporting you Supporting our community



# We put members first, always

Avant was established in 1893 by a group of doctors who wanted to protect themselves against actions arising from the practice of medicine. Our purpose is still to provide confidence to doctors so they can keep serving the community. We're here to represent our members and advocate on the issues central to delivering the best healthcare.

Today, Avant represents over 79,000 health practitioners and medical students, across every state and territory. No one knows the unique context and challenges doctors face like us.

As a member-owned organisation our only focus is our members, with any profits reinvested to benefit our members and the Australian healthcare community.



## By doctors, for doctors

Doctors are on our staff, sit on our Board and chair it. The Board is voted for by members to represent doctors' interests.

Avant is run to benefit its members and the community they serve, reflecting members' values and priorities.



## We've got your back

Our legacy of steadfastly protecting members' reputations remains at our core.

We passionately advocate for fairness and quality in the healthcare system, lobbying policy makers and regulators on your behalf.



## A better future

Our prudent financial management has delivered strength, stability and sustainability for members.

We continually look at ways to offer better value and solutions to assist members in their lives.

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Cover images left to right:

Top: Dr Melanie Walker (VIC), Dr Louise Woodward (NT), Ms Shailyn Isaac (WA)

Middle: Your Family Doctors practice (NSW), Dr Neil Campbell (NSW), Dr Samuel Kirk (TAS)

Bottom: Dr Libby Anderson (QLD), Dr Wilson Petrushenko and family (SA), Dr Randy Bindra (QLD)

# Chair's message

**The second year of the COVID-19 pandemic has proven to be even more challenging than the first. I continue to be very proud of the efforts of our members and the Australian healthcare workforce in responding to the many challenges and serving the Australian people so well.**

For the past two years, our priority at Avant has been to do all we could to ensure doctors are safe while they are looking after others, and to support them with the full range of Avant's services, from advice, to advocacy, to insurance premiums. We have worked to be 'by your side' and that has never been more true than in the last two years – over 200,000 contacts from members through the advice phone line, education and FAQ sections of the website, and webinars.

It has been gratifying to receive the feedback from members on Avant's efforts. Providing clarity on policies and responsibilities in relation to the vaccine rollout has been greatly appreciated by the general practitioners who have been in the front line. And I am particularly proud of the contribution Avant made, in concert with other professional groups, to the recent announcement by the federal government of a no-fault COVID-19 vaccine indemnity scheme. We lobbied tirelessly for this over the last 12 months, on the grounds that it represented fair treatment for doctors who have given so much.

The vaccine rollout is not the only area of medico-legal concern members have reported to Avant during the pandemic. Usual medical practice has been disrupted across the board. Members have been asked to work outside of their scope of practice, use telehealth, manage the general medical needs of COVID-19 positive patients in isolation, and to triage the access of patients to services. You let us know what you are worried about and we are here to make sure you are supported. While we have not yet seen an increase in claims, it is early days. Avant has built its reserves by prudent management over many years for uncertain times such as these.

Alongside of the pandemic, the landscape of medical practice continues to evolve. Significant events include a reform of the Ahpra complaints process to deliver more timely assessments. This is another issue where Avant has advocated consistently and persistently for fair treatment of doctors.

And the Medical Board of Australia has updated the Code of Conduct. It spells out very clearly that the Board expects a particular standard of behaviour from all healthcare workers on a number of matters, including their social media discourse.

Our direct conversations with doctors who call our advice line or in member fora, make it very clear that the practice of medicine takes its toll on doctors. Now more than ever, Avant is supporting initiatives to help members manage their stressful jobs, such as Crazy Socks 4 Docs and R U OK? Day and, in the last two trying years, we offered our own resources, including peer support from our 16 doctors on staff.

We continue to develop products and services where we think Avant can provide a better service for members. We were gratified to have this ambition recognised with awards to Avant Law for the best Australian medical indemnity insurance specialist, and an excellence award to Avant Life Insurance for its product for the medical sector.

The Avant Foundation has again supported the profession by offering scholarships and grants to students and doctors, for their education and research activities to further advance developments in quality, safety and professionalism in medicine. Its most recent initiative provides direct support for Indigenous health, by offering a bursary to an Indigenous medical student, who you can read about in this report. This is one instance of Avant's commitment to the sustainability of Australian medical practice.

Avant has served many generations of members over the 128 years of its existence. Because the concept of sustainability is fundamental for a mutual organisation, we are keenly focused on running Avant in a manner which is true to the values of today's members and will deliver value well into the future. With this mutual ethos in mind, we are currently assessing our sustainability activities in environmental, social and governance matters.



Lastly, I would like to thank all the members on committees, advisory groups, our medical advisers, the Avant staff who contribute so much to our success, and to all members – we are grateful for your continued support.

I hope you enjoy the contents of this report on this year in the life of Avant, your organisation.

A handwritten signature in blue ink that reads "Beverley Rowbotham". The script is elegant and cursive.

**Dr Beverley Rowbotham**  
Chair, Avant Mutual

# Highlights 2020–21



## Indemnity protection

**79,300**

members (as of 30 June 2021)

**98%**

of premium paying members renewed their membership

**2,812**

practices protected by a practice medical indemnity insurance policy

**1,040**

practices subscribing to the PracticeHub online platform

**28,000<sup>+</sup>**

calls to our Medico-legal Advisory Service



## Personal cover

**96%**

satisfaction for Doctors' Health Fund

**56,816**

lives covered by Doctors' Health Fund

**26%**

growth in life insurance customers

**1,715**

lives covered by Avant Life Insurance

**3,269**

Avant Travel Cover policies issued



## Financial returns

**\$9m**

in additional COVID-19 support provided to members

**\$1.37b**

in net assets

**\$383m**

in members' Retirement Reward Plan notional balances

**\$1.39m**

in scholarships and grants

**\$24m**

savings in premium payments under the Loyalty Reward Plan



# Managing Director's report

## **Standing by our members and delivering on what they need to practise medicine while they look after the community and their families, is what being a mutual is about.**

The Avant Executive team, including myself, feel privileged to be trusted to manage the organisation on behalf of our members. Our core business of protecting your reputation is how we made our reputation, and we are proud of how we have been able to support our members over the year.

This financial year presented many challenges as we focussed on delivering both core and additional services to members in a time of lockdowns. Avant's strong financial position has enabled us to do this seamlessly at a time of significant turbulence and uncertainty – both locally and globally.

### **Robust financial result**

The insurance business (which includes both Medical Indemnity and Doctors' Health Fund) saw revenue gains as membership of both businesses grew. The major cost contributor of paying out claims also grew, resulting in a small profit aligned to expectations.

After a tough period for investments in 2020, the last financial year saw markets produce a healthy return, regaining much of the lost ground that delivered a deficit in the previous financial year. We took a conscious approach to buffer members from the turbulence of fluctuating claims and investment environments through our premium relief initiatives. We will continue to actively manage these swings to smooth them out over the medium to long term. This allows premiums to be kept stable, while enabling us to continually develop and evolve our services to members and to continue to deliver services to a consistently high quality.

In this regard, we have again paid out to members through our Retirement Reward Plan, where this scheme has been set up to share a portion of Avant's financial surplus with members. This year \$11m has been paid out to retiring members, and an additional \$26.6m contribution to the plan has been approved by the Board, bringing the pool of funds up to \$383m allocated across 47,000 eligible members.

### **Strong support for members**

It has also been important for us to continue to assist members impacted by the pandemic. Across the business we have delivered a further \$9m in support through relief on premiums among other mechanisms.

Additional investment has also been made in our defence teams over the last year, building on the excellent service provided by the Avant team. The last year saw a big demand from members for support from our medico-legal advisers, seeking assistance with the vaccines' rollout.

### **A bright future**

Our diversification strategy has delivered significant benefits for Avant in recent years, helping broaden the Avant membership by more than 30% to 79,300 over the past eight years. This continued growth, in turn, allows us to continue to expand and improve our offerings to members. Our latest businesses offer specialist lending for doctors through Kooyong Group, and a new communication technology, myBeepr, to aid healthcare teams to connect.

We are also investing in our technology infrastructure and people, such as our specialist workplace law team, to ensure we can serve our expanding membership.

Your endorsement and loyalty have been a real positive for us, as more doctors than ever chose to renew their Avant membership.

Finally, I would like to acknowledge Avant's staff for continuing to adapt to the ever-changing COVID-19 pandemic and ensuring continuity of service to members. Being member-owned is something the Avant team never loses sight of – you are always our number one consideration.



### **Natasha Fenech**

Group CEO and Managing Director,  
Avant Mutual



# Responding to the changing healthcare environment



## Dr Gillian Farrell

Plastic surgeon, VIC  
Avant Mutual Director

The evolving healthcare landscape is something doctors have become good at adapting to, although the changes over the last year and a half have represented big challenges for many of us. COVID-19 has redefined our lives as we continue to serve our communities.

On top of adapting to this new environment there have been significant changes in legislation and regulation for us to keep up with. Avant has worked hard to ensure the impact on doctors is clearly expressed to policy makers and regulators, and to inform members of the implications.



## As waves of COVID-19 cases surged and subsided over the past year, there have been constant changes in clinical guidelines and a continual stream of state-based public health orders.

Doctors have had to cope not only with the changes, but also with associated patient stress and frustration. We understand that it has required adapting the way that you practise, as well as embracing changes in legislation and regulation.

From February to May 2021, we rolled out a series of COVID-19 vaccine Q&A session webinars that resulted in 10,275 registrations and 5,880 attendees. These covered topics such as clinical concerns about the vaccine, developments in the rollout process, and addressing issues you may face during the administration of vaccines.

The pandemic has raised a range of medico-legal issues for members. In response, Avant developed a suite of resources including frequently asked questions (FAQs) on COVID-19 related topics including vaccines, indemnity, employment and workplace issues and patient consent.

Other resources we produced in response to vaccination queries included webinars and newsletter articles.

Our COVID-19 FAQs and resources page can be accessed anytime at [avant.org.au/covid19](https://avant.org.au/covid19).

### Managing telehealth through COVID-19

In July 2020 the federal government restricted general practitioner use of the Medicare Benefits Schedule (MBS) COVID telehealth item numbers to existing patients who have been seen face-to-face in the practice in the last 12 months (with some limited exceptions). This change was aimed at reducing the number of pop-up clinics offering telehealth where there is no pre-existing doctor-patient relationship and no face-to-face option. These restrictions raised concerns over community transmission and Avant discussed these issues with the Department of Health.

While we have been told the restrictions will not change, we were able to clarify details about exceptions and have communicated this back to our members.

### No-fault COVID-19 Indemnity Scheme

Avant has been in discussions with the Department of Health and medical groups about the need for an indemnity scheme since late 2020. In June 2021, the government announced a new no-fault indemnity scheme which came into effect on 6 September 2021 and is backdated to February 2021. The scheme will cover the costs of injuries above \$5,000 due to a proven adverse reaction of a COVID-19 vaccination.

Instead of lodging a claim against an individual doctor, patients can lodge a claim through a Commonwealth Government approved program. This means if you are administering COVID-19 vaccines, you are unlikely to be burdened with a related claim. However, Avant has always covered you for healthcare you provide, including the administration of COVID-19 vaccines, and continues to do so.

### Changes to rules on COVID-19 vaccine advertising

Since COVID-19 vaccines became available in February 2021, doctors and practices have been frustrated by the strict rules on vaccine advertising enforced by the Therapeutic Goods Administration (TGA). Avant successfully lobbied the Australian Department of Health and the TGA for changes to the rules around advertising COVID-19 vaccines. The rules were amended to allow health professionals and practices to effectively communicate information publicly about the vaccines. The information must be consistent with current Commonwealth health messaging.



Avant COVID-19 FAQs  
[avant.org.au/covid19](https://avant.org.au/covid19)

### Guidelines on advertising health services

Revised guidelines for advertising a regulated health service came into effect on 14 December 2020. Ahpra also released its revised compliance and enforcement strategy at the same time. Avant provided in-depth feedback during Ahpra's public consultation process. The revised guidelines explain the obligations under the National Law and define who is an advertiser, what is considered advertising, and includes examples and flowcharts to assist practitioners in understanding and meeting their legal and professional obligations when advertising.

### Guidelines on blood-borne viruses (BBVs)

Ahpra released guidelines regarding health practitioners and BBVs in July 2020. Under the new guidelines, treating doctors are only required to inform Ahpra if doctors or medical students are not complying with the guidelines and potentially pose a risk to the public. Avant advocated for clear guidance in this area, which also considered medical practitioners' safety and privacy.

### Voluntary assisted dying update

Western Australia passed legislation for voluntary assisted dying back in 2019, which has come into effect 1 July 2021. A key difference between the laws in Western Australia and in Victoria, is that in Western Australia a doctor can, during a discussion about their end-of-life choices, initiate the conversation with their patient about voluntary assisted dying as one option. They must also discuss treatment and palliative care options and the likely outcomes of that treatment and care with the patient at the same time.

This year, legislation was also passed in Tasmania, South Australia and Queensland to legalise voluntary assisted dying. It is expected to come into effect in these states in 2022.

Avant has advocated to ensure the legal framework protects doctors, whether or not they choose to participate, and to provide resources to support doctors.

### Changes to Ahpra's investigation process

After seeking our input on proposed changes to their processes, Ahpra has implemented a new approach to professional conduct investigations that aims to improve timeliness and efficiency. The number of notifications made to Ahpra about doctors has increased significantly in recent years. At the end of each investigation, they have a discussion with the practitioner and find that most have responded in a way that gives confidence there is no need for action. For low to medium risk notifications, Ahpra has brought this discussion to the beginning of the investigation, with the aim of understanding the broader context of the complaint and understanding whether the practitioner has recognised and responded promptly and appropriately to the issues raised.

This change is intended to satisfy the Medical Board that the practitioner is safe to practise, while reducing the time and impost on both the practitioner and Ahpra, on writing and reviewing written responses. Avant is in support of moving away from an adversarial approach to a more collaborative approach.

### Updated Code of Conduct

The Medical Board of Australia released its updated Code of Conduct on 1 October 2020, following a consultation in 2018. There are new sections outlining the Board's expectations in relation to doctors' personal versus public profiles, cultural safety and vexatious complaints. The Board has also included a section on discrimination, bullying and sexual harassment. The Code makes it clear that doctors should not self-prescribe and should not provide treatment to those with whom they have a close personal relationship. Also, doctors should not look at other people's medical records unless there is a legitimate need.





# Supporting the profession



Dr Annette Holian, AOA Vice President, RACS Councillor, Chair of Global Health and RAAF Group Captain



Dr Geoff Toogood, cardiologist, Avant member and creator of Crazy Socks 4 Docs Day

## Providing information to help doctors practise medicine safely is a key aspect of what Avant offers members.

It is important for doctors to keep informed of developments in healthcare, but also a challenge to keep up with the volume and rate in which information is updated.

In 2020 the medical profession saw the onset of COVID-19 and this year, we supported our members in dealing with the ongoing developments of the vaccination rollout. Our *In Focus* emails helped relay up-to-date information to our members, directing them to our COVID-19 resource page on our website. Our monthly newsletters were another valued resource, with high levels of readership of our case studies and medico-legal updates in 2020–21.

### Keeping members connected

Even though the restrictions of the pandemic limited our physical interactions with colleagues and experts, we seamlessly transitioned to online meetings, webinars and virtual conferences.

We have adapted our ways of working to ensure our members felt continuously supported during this period. Our solicitors, risk and medical advisers shared their knowledge at 189 events across the country, many in conjunction with professional bodies.

Avant also kept doctors informed through the 'Ask the Expert' webinars, delivering 117 virtual events and attracting up to 1,847 attendees at an event. Topics covered essential issues such as COVID-19 fundamentals, telehealth risks and aspects of professionalism.

Our Technology in Practice team launched a webinar series, one for practice managers and another on directors' duties for practice owners. Eight successful events were delivered through the year. Topics included employment obligations and liabilities, governance health check for your practice, and leadership strategies to bring out the best in your team.

If you are interested in viewing our past webinars, recordings are available for on-demand viewing via our YouTube channel.

### Importance of mental health and wellbeing

Long hours in a demanding profession are contributing factors to doctor burnout. That's why Avant is committed to supporting doctors' mental health, by providing resources

that address how to cope in stressful situations and build resilience.

Among our list of esteemed guest speakers to present at our webinars was former SAS Major and Regimental Medical Officer Dr Dan Pronk, who served in over 100 combat missions including four tours of Afghanistan.

Dan shared his experiences working in the field, where he practised medicine under tough conditions. He talked about remaining functional under significant stress and how through cognitive reappraisal, people can experience post-traumatic growth and become better versions of themselves because of their trauma.

Another initiative supporting mental health was Crazy Socks 4 Docs Day on 4 June, which aimed to normalise and create a safe space for healthcare professionals to have mental health conversations.

The event was created by Avant member and cardiologist, Dr Geoff Toogood. We spoke with him about what changes still need to happen to support doctors who are suffering from mental illness. As somebody who has had firsthand experience of depression and anxiety, Dr Toogood revealed in his interview with Avant that he faced discrimination as a result of his mental health experience. This inspired him to drive change and reduce the stigma associated with mental health issues and the suicide rate amongst doctors.

Due to the ongoing pandemic, we had to reschedule and cancel certain planned events. To minimise inconvenience, our events team who work behind the scenes to coordinate these events, gave attendees as much advance notice as possible and worked to reschedule them.

### Supporting women in medicine

Avant interviewed Dr Annette Holian, one of Australia's first female orthopaedic surgeons, to hear her tips for the next generation of female doctors. Dr Holian carved out a distinguished career at a time when opportunities for women were scarce. She had taken an unconventional path, which led to her becoming not only a respected orthopaedic surgeon, but also a decorated servicewoman, leader and voice for female doctors.



Dr Holian's advice on the importance of mentors and developing coping mechanisms to remain grounded, will benefit aspiring doctors in facing the challenges ahead.

### Resources for doctors

Medicine is constantly evolving and constantly requires doctors to stay up to date with the best approach. The recently upgraded Avant Learning Centre provides members with information on best practice for a multitude of situations. It attracted over 133,000 unique views this past year, which is a 47% increase from the previous year. Our experts have created over 252 professional development resources with the most frequently viewed in 2020–21 being:

- what to do when requested to attend an employment meeting
- storing, retaining and disposing of medical records
- medical certificates and your responsibilities.

### Helping you manage risks

Minimising risk is a top priority at Avant, since it impacts everything from patient outcomes to claims and premiums.

Our Risk Advisory Service (RAS) was set up to help members identify areas that need improvement, as well as the risks you face as you practise. Avant's RAS team has a wealth of medico-legal risk knowledge and are available to recommend actions that enable members to reduce the risk of a claim or complaint.

The advisers assisted 1,486 members to improve their practice in 2020–21. They also delivered 76 presentations to practice staff, an increase of 45% from the previous year. This helped them navigate topical subjects such as non-compliance, privacy, medical records, evolution of risk and a range of issues brought on by COVID-19.

### Collaborating and maintaining key partnerships

Avant continues to build partnerships with over 30 medical colleges, associations and societies on training, education, research and advocacy, to improve medical practice for the benefit of doctors and patients.

Due to the absence of physical events this year, we ran webinars as the primary form of engagement and created specific topics for partners such as AGES, RACP, RANZCOG, ASPS, BreastSurgANZ, AAPM and AOA. Topics

included telehealth, treating family and friends, and the new Medical Board advertising guidelines. These were highly collaborative from a content and speaker perspective.

Avant's continuing partnership with BreastSurgANZ (BSANZ) is focused on improving outcomes for patients with breast cancer through supporting quality surgical care by breast surgeons and trainees. This includes sharing risk management resources with breast surgeons through both organisations' member communications. This year, Avant sponsored the venue for BSANZ's NSW members while they dialled into the virtual stream of the Royal Australasian College of Surgeons' Annual Scientific Congress.

Avant provided training and education for ASPS and USANZ's doctors-in-training, by supporting their trainee activities face to face and virtually. Through ASPS' dedicated member portal for trainees, we were able to provide support in the delivery of webinars, podcasts and presentations.

We also commenced a new podcast series with *Onthewards*, an online medical education resource with clinical medicine podcasts and blogs tailored to medical students and trainee doctors. With a focus on Avant's Doctor-in-Training scholarships, we interviewed previous scholarship recipients to unpack their journey as clinician researchers. These podcasts attracted between 1,000–1,500 listens and included interviews with Dr Michelle Sun, Dr Christopher Wong and Dr Elie Matar.

Avant was also the major partner for RANZCOG's Women's Health Summit held at Australian Parliament House in May 2021. This event brought together a diverse group of Australians from the women's health landscape, including industry, non-government organisations, community groups and government, in a unique collaboration to discuss and address pressing health challenges faced by Australian women.

The summit comprised five panels and guest speakers, including the Honourable Greg Hunt, Minister for Health and Aged Care, and the Honourable Linda Burney MP, Shadow Minister for Indigenous Australians.



Dr Dan Pronk, SAS major and regimental medical officer



**“RANZCOG's relationship with Avant is long-standing and significant. We are grateful to the entire Avant team for their expertise, advice and commitment to our profession. RANZCOG appreciates Avant's advocacy in the public health space and collaborative approach to issues such as genomics, informed birth and consent.”**

Dr Vijay Roach, MBBS MRCOG FRANZCOG  
President RANZCOG



# Supporting members during crisis

Being a rural practice, our work tends to be pretty broad and often it's difficult to tell if we're pushing the boundaries of our scope.

We're used to operating in an environment that expects a bit more risk. Whenever we have questions about that, we'll get support from Avant about how to best work in a way that can be safe.

We were heavily impacted by the bushfires and during that time when the town was cut off, our practice turned into a makeshift hospital. We rapidly credentialed a team of volunteer staff that got flown in to support us, since there was no road access. For a month we had patients that had no other medical support since the closest hospital was over two hours away by road.

When we decided we would step up and help out because we were there and we could, Avant automatically upped our coverage to cover all of our activities during a time when it was absolute chaos.

**"The phone call that we made to Avant [during the bushfires] was probably the most straightforward and reassuring discussion we had at that time."**

**Dr Sara Renwick-Lau**  
General practitioner  
Mallacoota Medical Centre, VIC



# Financial summary

## Avant is well placed to weather the financial storm of the pandemic, allowing us to focus on supporting members now and into the future.

### Staying true to our financial objectives

With the pandemic continuing to severely disrupt industries and economies across the globe, and with rising claims costs, we are pleased to have continued to deliver against our financial objectives.

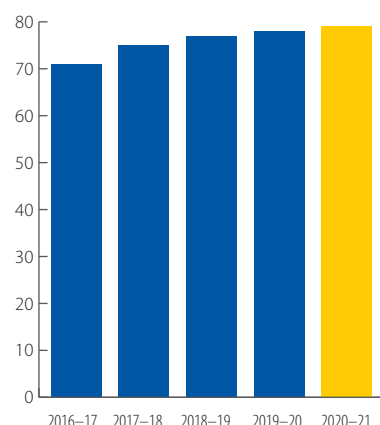
Avant's financial strength and long-term capital management strategy has again allowed us to meet members' needs by:

- limiting premium increases as much as possible
- keeping members' capital fully invested, thereby avoiding any short-term losses during volatile market conditions
- returning real value to members in the short term through the Loyalty Reward Plan and other pandemic-related member support, and also in the long term via the Retirement Reward Plan.

### Positive financial result

A tightening of our insurance business margins was buffered by a rebound in global investment markets, which returned exceptional gains after last year's losses. Importantly though, we remained fully invested through this volatile period and members benefited from the full upturn in markets over the past 12 months. Markets continue to be uncertain, but our long-term approach to investments helps us smooth the path and provide continued stability in members' premiums.

### Avant doctor and medical student members ('000s)



Overall profit for members was \$162m for the financial year, mainly due to investment income, which offset the loss last year.

Net assets have grown over the last year to to almost \$21k per member and will ensure long-term security. We never forget that these funds belong to the members as we continue to manage funds effectively.

### Assistance for members

The continued impact of the COVID-19 pandemic has affected some members financially, and we were pleased to have been able to support them at a difficult time.

This included relief on practitioner indemnity premium payments and deferred premium increases for the majority of members in July 2020.

Doctors' Health Fund provided members with support initiatives, such as premium rebates.

We were also able to provide assistance to members hit hardest by the consequences of the virus, through a financial hardship package.

In total, across the group Avant delivered \$9m in COVID-related support of members during the year, and around \$14m since the start of the pandemic.

### More doctors choosing Avant

It has been pleasing to see our membership grow to 79,300 and also to see record numbers of you choosing to remain Avant members. Over 98% of premium paying members renewed their membership last financial year, a reflection of our stable and competitive premiums and the high quality of service we continually strive to deliver.

Growth has been aided through our newer businesses as they bring more doctors into the Avant fold. This adds to our sustainability and the scale allows us to deliver more and improved services to members. Having a diversified portfolio was key to our ability to defer premium increases across the business units, as we supported members through their toughest times.

### Insurance result

There has been good growth across the insurance portfolio of practitioner and practice indemnity plus Doctors' Health Fund. Results show an 8.2% increase in revenue over the previous year. The drivers are mainly volume related, with an increase in uptake across our range of products, particularly Doctors' Health Fund.

The Avant Insurance financial summary table below shows claims costs increased by 6.9% on the previous year, down on the previous year's increase, but still substantial. Due to the low interest rates, insurance investment income dropped sharply, resulting in a modest surplus overall. Low interest rates are likely to be a constant factor for years to come, but we are well placed to manage through this period, having altered our investment strategy accordingly.

We continue to manage administration costs to form a lower proportion of revenue.

Most importantly, we delivered support to more members while keeping premiums stable and remaining profitable, consistent with our prudent financial approach.

Insurance financial results (\$m)	2017-18	2018-19	2019-20	2020-21
Gross earned revenue (less levies and taxes)	322	358	390	422
Claims expense	(217)	(277)	(318)	(340)
Administration expenses	(73)	(79)	(76)	(78)
Investment income	15	39	33	6
<b>Insurance surplus</b>	<b>47</b>	<b>41</b>	<b>29</b>	<b>10</b>
<b>Key ratios</b>				
Claims ratio	63%	72%	78%	79%
Administration expense ratio	21%	21%	19%	18%
Combined ratio	84%	93%	97%	97%

### Indemnity claims costs rise

Despite the disruption to elective surgery due to COVID-19, indemnity claims costs were up significantly again, increasing 15.8% in the financial year. This was higher than our membership growth, and partly due to increases in reserves set aside for previous financial years, and to cater for growth in our claims exposure.

Civil litigation claim frequency remains high and are the largest proportion of claims expenses. There was no noticeable reduction in civil claims as a result of the suspension of elective surgery.

While continuing to fervently defend members and seek the best outcomes, we have carefully managed overall claims' costs in the knowledge these impact the premiums charged.

Pleasingly for members, the frequency of professional conduct, employment and other claims slowed. However, the costs associated with these claims are lower and do not significantly impact the overall claims' costs.

### An increasingly diversified portfolio

Diversifying revenue streams across a broader range of products and services has significantly contributed to Avant's growth and strong financial position. It offers the benefit to members of a greater range of high-quality offerings as well as increasing financial security for members, as we are able to pull more financial levers and provide continuing financial stability.

Revenue from diversified products increased to 38% of total revenue, with Doctors' Health Fund representing the major contributor. Other business lines performed strongly despite the constraints brought about by COVID-19, with Avant Life Insurance growing revenue by over 31% and our cloud-based technology system PracticeHub increasing by 38%.

The addition of our new lending business, Kooyong Group, further bolstered revenues from our financial services division, while the pandemic limited the utility of our travel cover policy.

### Doctors' Health Fund

The 2020–21 financial year was another successful one for the fund, with revenue growth of 14.1% being driven by an increase in membership. Despite an increase in

claims costs, a surplus was delivered, which will aid the continued delivery of low premium increases.

Doctors' Health Fund continues to be a major contributor to growth and diversification, which adds strength to the Avant member base.

### Investment markets rebound

In contrast to the decreasing interest rate environment, global investment markets recovered strongly during the year as confidence in vaccines gained momentum. Avant invests a portion of capital in domestic and global fixed income and equities, as part of an overall strategic investment approach. This delivered exceptional investment returns for member funds during the year.

Volatility in financial markets is expected, but the long-term trend balances out short-term fluctuations. Our approach to managing Avant's finances is to smooth out the fluctuations both in the market and insurances businesses, to provide stability and security to members.

The chart below shows that five-year average returns for all investments over time have been positive and allow Avant to remain strong well into the future.

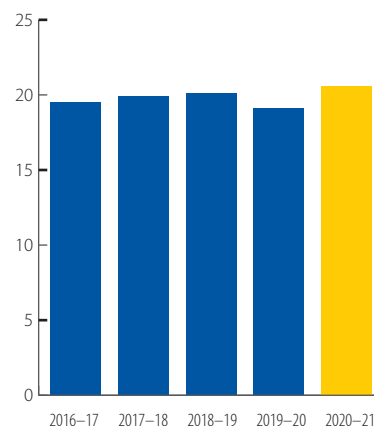
### Looking forward

Tightening regulations to protect the public and increased patient expectations are likely to continue to drive action against doctors and result in higher claims costs. Strong medico-legal advice, defence and claims management principles will assist in countering this pressure, as we seek the best outcomes for members and the membership.

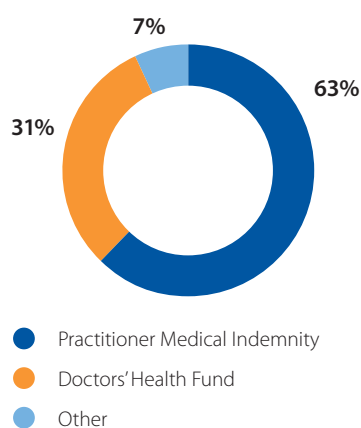
Healthcare remains buoyant as an industry with increasing demand. However, the uncertainty of the financial markets increased as a result of the pandemic and the ever-changing road to recovery. We expect interest rates will remain low for some time and although equities are recovering well, global trade uncertainty makes them difficult to predict.

Avant's strong financial position places us in a good position to maintain stability in premiums and continue to provide a high-quality service to members. High retention rates and growth in member numbers will not only increase our size, but also continue to strengthen our position.

### Net assets per members (\$ '000s)



### Avant Mutual revenue: 2020-21



### Rolling five-year average Avant Group investment growth





# Mutual rewards

## The difference with Avant is that we share any profits made with members and the medical profession.

### Rebates through the Loyalty Reward Plan

Most members will be with Avant for many years, in fact, we have generations of doctors as members. We value this loyalty and recognise it through the Loyalty Reward Plan (LRP), which is our way of saying thank you to members for their loyalty to Avant.

Under this plan, when our financial performance is strong we share this success with eligible members via a rebate against their premium. This is dependent on their length of tenure with Avant.

In 2020–21, over 40,000 members were eligible for a premium rebate under our LRP, saving them a total of over \$24m in premium payments. Once again, we are pleased to report that members will again be receiving rebates of up to 12% on their medical indemnity premium in 2021–22.

### Your commitment rewarded

Designed to be an ongoing, unique benefit program for Avant members, the Retirement Reward Plan (RRP)\* was created to show our appreciation and gratitude to members for their commitment to Avant and the medical profession.

The plan gives us the ability to return surplus capital to eligible members by way of a dividend, when they permanently retire from paid medical practice. This is a unique benefit not offered by any other mutual and now, over 47,000 members have a notional balance under the plan.

Each year, the Avant Board considers making an annual notional contribution to the plan after reviewing the financial strength and outlook of the year. This gives us the ability to recognise your contribution to Avant throughout your years of medical practice.

This year, Avant notionally contributed a further \$26.6m to the plan, bringing the total to \$383m. We are also pleased to once again make payments to members who retired during the previous financial year. A total of \$11m is being paid to 683 members. Since its inception in 2014, over \$58m has been paid out to retired members. You can view your notional allocation by logging into your account at [avant.org.au](http://avant.org.au).

Although payments are not guaranteed, dividends have been paid and additional notional contributions made every year since the plan was established, thanks to the financial stability of Avant.

### Support provided to members

Over the financial year, a further \$9m of COVID-19 support was provided to members in the form of premium discounts, deferred premium increases and financial hardship relief.

### Getting Started in Private Practice Program

Avant's priority is always putting members first, which includes helping you start your private practice. We understand that this can be an expensive project, which is why we created the Avant Getting Started in Private Practice (GSIPP) Program. This will help ease financial pressures in the first years by offering substantial savings on your Avant Practitioner Indemnity Insurance Policy.

The GSIPP program is a tier system that operates over the course of five years. You will be offered an 80% discount on your first year of premiums, which decreases incrementally each year.

### Foundation gives back

Another way that Avant gives back to the profession is through supporting those who want to contribute towards advancing medicine.

The Avant Foundation offers grants and scholarships to researchers at different stages in their medical career. Whether it is in the early career stages or balancing research with their clinical practice, we support projects designed to improve clinical practice or health policies.

### Establishing partnerships in the profession

Avant extends its support in the medical industry by working closely with medical colleges, associations and societies. This results in a better understanding of the profession and the community, and our work with professional bodies allows us to contribute towards a better and safer healthcare system.

\*The declaration of a dividend is at the sole discretion of the Avant Board. The notional balance is an indication of what you would have received had you retired in the previous financial year and had been eligible to receive a Retirement Reward Dividend. It is not a guaranteed entitlement.



Dr Nicholas Bernard, general practitioner, NSW

## \$11m<sup>+</sup>

in dividends paid to retired members

## \$24m<sup>+</sup>

savings in premium payments

## \$9m

additional COVID-19 support provided to members

A full-page photograph of a woman, Dr. Melanie Walker, in a hospital setting. She is wearing blue scrubs and a colorful patterned scrub cap. She is smiling and holding a medical device in her hands. In the background, there are surgical lights, medical equipment, and a clock on the wall.


# Invaluable advice provided

I first joined Avant as a medical student over 25 years ago. I have always appreciated the support the organisation has given to medical student associations and specialist societies.

Avant helped me navigate through a very difficult situation where eventually, I had to end the doctor-patient relationship. They provided me with both practical and emotional support during a very challenging time in my clinical practice.

**Dr Melanie Walker**  
Breast surgeon, VIC

# Protecting doctors' reputations



**Dr William Glasston AO**  
Ophthalmologist, QLD  
Avant Mutual Director

In these extraordinary times, doctors have faced a vast array of situations we have never faced before. Whether it be understanding new regulations or how to manage novel patient situations, there has been a strong need for reliable advice.

Avant is first and foremost here to help doctors. Members can freely contact our experts for advice without fear it will impact their premiums. Having the comfort of sound advice to help manage a difficult situation is something we all value. However, should you need defending, I believe you will have the best team on your side.

28,000+

calls to our Medico-legal  
Advisory Service



Medico-legal Advisory Service  
[avant.org.au/mlas](http://avant.org.au/mlas)

## Members' demand for our support remains high, as does our determination to provide it. Your feedback tells us we are delivering.

More than 28,000 calls were responded to by our medico-legal advisers, addressing queries from doctors and practice staff, in record numbers.

The advisory team assisted members on a wide range of medico-legal issues arising from COVID-19, including changing health directions, mask exemptions and Medicare changes to telehealth billing.

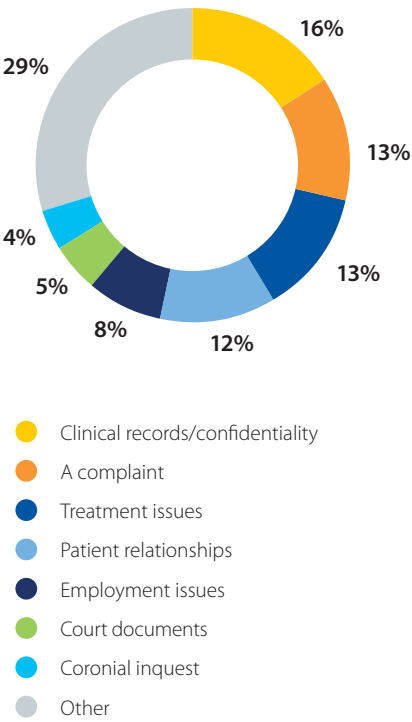
This team is also often the first point of contact when a doctor receives a complaint or needs to notify us of an incident. Therefore, we have experienced claims managers, solicitors and medical advisers across the country to provide the required expertise and support. Our team is also available to provide emergency support for members, after hours and on the weekend.

### Responding to more member notifications

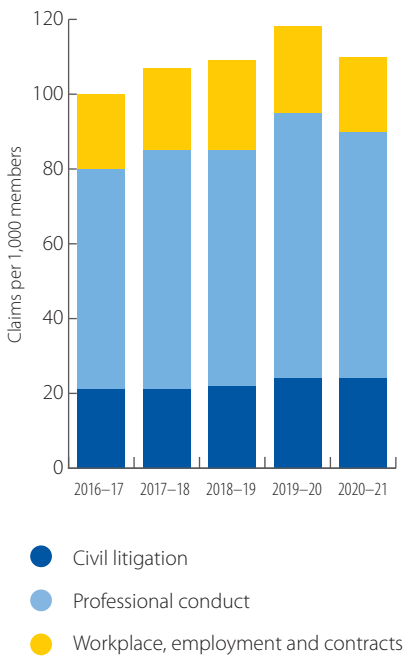
There was an increase in notifications of incidents from members, which hit a record high level in the financial year. Subsequently, there was an increase in civil litigation claims, which are the most costly to address. Pleasingly, there was a reduction in the frequency of professional conduct claims, which may have been a result of Ahpra's change in approach to complaints handling.

Defending members is at our core and there were some big wins for members in court cases during the year, including on appeal after we challenged the original findings against members. It can take years to process civil litigation claims through the courts, so our solicitors work closely with members to achieve the best possible outcome while protecting the membership against excessive costs.

Medico-legal issues members called us about in 2020-21

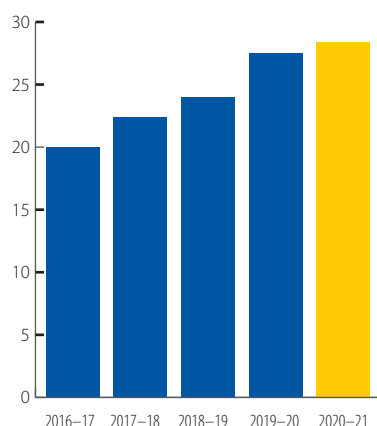


Frequency by medico-legal claims type





## Calls to Medico-legal Advisory Service ('000s)



Avant Risk Advisory Service team

## Common issues we advised on

In 2020-21, COVID-related calls were common. The 1,652 calls on the rollout of the vaccine, directives from health authorities, and the issues involved in working through a pandemic, played a role in the overall increase in the year.

Our experiences on these calls were used in providing feedback to the Department of Health on the issues of concern to our members about the COVID-19 vaccines. The rollout raised many new medico-legal questions such as mandating vaccinations for staff and the consent requirements for the vaccinations.

Members also contacted us on many issues that were not COVID-19 related, from coronial inquests to Medicare audits. The most common topics members sought our expertise on during the year were clinical records and confidentiality, patient complaints and clinical treatment issues.

## A strong multi-disciplinary defence team

Avant has an extensive, multi-disciplinary defence team providing state-based experts with the skill set and expertise to defend each unique case.

This defence team is coordinated through claims managers, most of whom have legal or medical qualifications. They can draw on solicitors from across Avant and beyond to secure the right team.

We also have 16 doctors across Australia, on hand to provide their clinical experience and peer support to members.

## Specialist legal advice

Avant Law is our own specialist medico-legal law firm, established to provide members with exclusive access to legal advice and representation. Our size and scope of work means we have a diverse range of highly skilled specialists across medico-legal matters.

This year, the specialist workplace law team is being expanded in response to the volume of members contacting us on employment issues.

It was another successful year for Avant Law, which has again been recognised by the industry, winning multiple international awards, including Lawyer International's – Legal 100:

- Australian Law Firm of the Year (Medical Indemnity Insurance)
- Best Medical Indemnity Insurance Specialist – Australia.

## Comprehensive cover

The healthcare environment is constantly changing, and so every year we review our Practitioner Indemnity Insurance Policy to ensure it provides comprehensive protection for members. This year, we provided updates to the policy wording to ensure that cover remained clear and easy to understand.

The surge in COVID-19 cases across the country has impacted how many doctors practise. In line with our member-owned ethos, we have offered flexibility in policy cover to best suit your needs during the pandemic.

## Public liability cover

Many of our members own a business or work as a contractor and opt for public liability cover, in addition to professional indemnity cover. There are many complexities when it comes to understanding the two types of insurance – professional indemnity and public liability – and what they cover. Not having public liability may leave you liable for compensation for injuries caused to another person or damage to property. Our staff at Avant are available to discuss your situation to ensure you have the correct cover and appropriate protection in case a situation arises.



Avant Law  
[avant.org.au/avant-law](https://avant.org.au/avant-law)





# Putting doctors first

An organisation that prevents lawsuits and helps doctors' wellbeing is the ideal medical defence organisation, and that's where Avant fits in very well.

Having used Avant's medico-legal service, it was absolutely first-class – there was no question about that. Even though Avant has great lawyers who are fantastic and get great results, the beauty of this organisation is that it works on preventing litigation and that is why doctors love Avant.

That is what has kept me with Avant for the past 25 years.

**Prof Ajay Rane** OAM  
Urogynaecologist, QLD

# Avant's defence difference

Whatever your situation, we have the resources to provide the care, support and expertise to help you.



## Award-winning defence

A 270-strong team, including one of Australia's largest medical defence law firms, recognised for their expertise, providing members with on-the-ground support across Australia.



## Advocating for you

As Australia's leading medical defence organisation, we use our strong and credible voice to effect positive change to health policy. We represent the interests of our members and the medical profession.



## Comprehensive cover

Every year, we review the Avant Practitioner Indemnity Insurance Policy to ensure it reflects the changing medical environment and provides comprehensive protection for members.

# 16<sup>\*</sup>

doctors on staff



## Peer support

Our medical advisers have a varied background of specialties and are able to provide peer support. Speaking with someone who understands from a doctor's perspective is a critical part of the service we provide. That's why our team of medical advisers have the clinical expertise to provide the right support to our members.

# 120<sup>^</sup>

staff support our  
advice phone line



## Medico-legal advice

Avant's Medico-legal Advisory Service is able to help you 8:30am – 5pm local time, after hours and on weekends in emergencies. Our large and varied team of solicitors, claims managers and medical advisers are ready to provide advice to help minimise the chance of a complaint or claim occurring.

# 74<sup>^</sup>

solicitors



## Avant Law

Members have exclusive access to specialist medico-legal experts through our award-winning law firm, Avant Law. With over 140 specialist staff in areas including Medicare, employment, professional conduct, coronial and civil litigation, our size and scope of work attracts the best solicitors across jurisdictions.



### Local expertise

Avant has staff in offices across Australia. Our solicitors have detailed knowledge of local laws and regulators to ensure members have strong on-the-ground support. Local teams can draw upon the strength of 270 colleagues across the country.

## Multi-disciplinary expertise from a 270-strong\* team



### Risk Advisory Service

Our risk advisers support members in minimising the medico-legal risks for them and their practices. Support for members facing regulatory body investigations has helped avoid or minimise sanctions.



### Member experience

Our goal is to provide exceptional service and solve your queries as efficiently as possible, every time you contact us. That's why our member service team is dedicated to ensuring the member experience is at the heart of every decision made at Avant.



### Case management

No matter what your claim entails, our claims managers work to arrange the right skill sets in the team to advise or defend you throughout the process. Whether it's a civil claim, professional conduct or other medico-legal matter, we will be with you from beginning to end.

\*Accurate as of 30/6/2021.

^Approximate as of 30/6/2021.





# Made for doctors and their families

What made me switch private health funds to become a Doctors' Health Fund member was that it's a fund exclusively for doctors and their families.

Thankfully, even though we haven't had to use the hospital cover or make any claims, we've made good use of the Extras. We've recently expanded our family and they're on the policy as well.

It gives me assurance to know that if I had to make a claim, it would be as stress-free and easy as dealing with Avant.

**Dr Wilson Petrushnko and family**  
General surgeon, Avant and  
Doctors' Health Fund member, SA



# Doctors' Health Fund



## Dr Douglas Travis

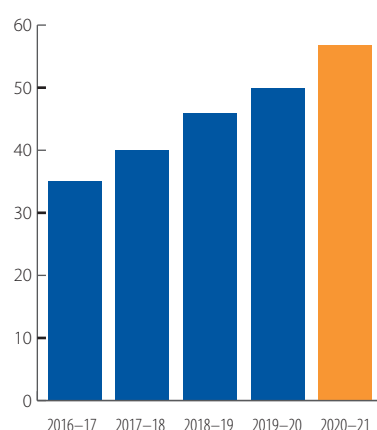
Urologist, VIC

Avant Mutual and Doctors' Health Fund Director

Avant's strategy of offering a wider range of personal insurances for members has been a tremendous success. The acquisition of Doctors' Health Fund in 2012 has benefited Avant members by exposing them to great products and, through its financial contribution, aiding our strength and stability.

The Avant member-owned and by doctors, for doctors ethos is shared across Doctors' Health Fund. It is clearly valued, as feedback from the fund's members reports exceptionally high levels of satisfaction and likelihood to recommend the fund to colleagues.

**Lives covered by Doctors' Health Fund**  
('000s)



**"Doctors' Health Fund showed consideration for members in proactively reducing premiums during COVID-19 lockdowns in early to mid 2020. Greatly appreciated!"**

Doctors' Health Fund member

**Our focus on looking after members and delivering high quality service has led to another successful year for Doctors' Health Fund. As a doctor-owned health fund, we have worked hard to provide the support our members need.**

## Strong growth continues

Doctors' Health Fund had a very strong year, increasing membership by 18%.

This growth was boosted by a new initiative that supports doctors in the early stages of their careers. We introduced 'Lite Extras Cover', an exclusive private health insurance product available to new interns and first year registered medical officers. This Avant Insurance subsidised product is another way we demonstrate our support for doctors starting out in their careers.

Doctors' Health Fund now comprises over 28,000 memberships and covers almost 57,000 lives. As we grow, we maintain sight of our core values: to support the unique needs of our members and offer high quality products, with a focus on freedom of choice and personalised service.

Our members place high importance on a health fund that holds strong values around healthcare and putting healthcare before profit. We see this through the number of new members who join us by recommendation from their colleagues, friends and family.

## Helping those looking to switch

We understand the decision to switch health funds can be daunting. To assist prospective members through this process, we developed a tool that provides a side-by-side comparison of your current policy with a comparable Doctors' Health Fund policy. Our goal is to provide clear and unambiguous information efficiently, which we know is valued by doctors. This is a philosophy we apply throughout the course of your membership with us.

## Exceptional member service

We all value good service, and that's why we pride ourselves in delivering expert and personalised information in every interaction with members and providers. Members waited less than 30 seconds for their call to be answered 94% of the time, over the year. When through to our service team, there is a genuine interest in your health needs and queries are resolved as quickly as possible.

Members are appreciating our commitment to high quality service, as captured through our annual member survey, where satisfaction was 96% this year and has been above 94% for over 10 years.

## Continued COVID-19 support

Our COVID-19 support continued as we learned to live with the uncertainties of the pandemic in our daily lives. With an extended lockdown for Victoria from June to October 2020, we further deferred premium increases for Victorian members to 1 January 2021. In total, a nine-month deferral was provided to Victorian members in recognition of the difficult circumstances encountered.

Other measures, including coverage of telehealth for various allied health services and financial relief, remain available for all members.

## Financial support measures

Since the beginning of the pandemic, Doctors' Health Fund has provided approximately \$6m in financial support to our members. This has been largely made up of premium refunds, deferred premium increases and premium relief for members in financial stress. Our strong financial position, backed by Avant Mutual, allowed us to move quickly and decisively on our support measures.

We have established reserves, as guided by Australian Prudential Regulation Authority, to ensure we will meet future claims that have been deferred throughout the pandemic. We continue to monitor these reserves and any surplus will be returned to members through future pricing or other means.

**“The service has been outstanding! The benefits and quality of what I am paying for is great, can’t fault it.”**

Doctors’ Health Fund member

#### Advocating for the issues that matter

Doctors’ Health Fund is passionate about advocating for the issues that affect our members, both as patients and healthcare providers. This is particularly pertinent for issues such as access, freedom of choice and clinical independence.

We have supported various reform initiatives that have progressed in the last year, such as the increase of dependant age from 25 to 31 years, the removal of any age limit for dependants with a disability, and the expansion of home and community-based mental health and rehabilitation care.

Other reform issues, such as prosthesis pricing and the transparency of out-of-pocket costs, have remained important areas of consideration. We continue to voice, where necessary, the unique and significant position of these topics, not only for our health fund, but for those in the medical community we represent.

We remain a strong proponent of choice and clinical independence in healthcare, especially in removing any barriers for a patient in choosing their doctor and allied healthcare provider.

**28k<sup>+</sup>**

memberships

**96%**

member satisfaction



Doctors’ Health Fund  
[doctorshealthfund.com.au](https://doctorshealthfund.com.au)



Dr Arany Nerminathan, Doctors’ Health Fund member since 2018

# Avant Travel Cover

**With domestic and international travel restrictions in place, members had few opportunities to make use of travel insurance. We covered members for COVID-19 claims over the last 12 months, if their trip had been booked prior to the start of the pandemic.**

Due to the fluctuating nature of the current travel climate, one in five of our members with a travel policy has made a claim this past year. As a result of more claims and a competitive market for travel insurance providers, this has caused increases to premiums.

None of us like to find we have been billed unexpectedly, so we made sure members were given a clear option for cover renewal on 1 July 2021, instead of it being automatically renewed.

Despite the limitations on travel, Avant Travel Cover received a high rating from members with around 90% saying they would recommend it.

Avant Travel Cover covers unlimited trips (up to six months' travel per trip), as doctors tell us they spend short periods working overseas or take extended breaks.

Members have 24/7 emergency assistance for when things go wrong. Most importantly, it covers you for unlimited medical expenses incurred overseas.\*

\*Not including medical expenses relating to COVID-19.

## 3,269

Avant Travel Cover policies issued

## \$2.3m

in gross premiums



Avant Travel Cover  
[avant.org.au/travel](https://avant.org.au/travel)



Avant Travel Cover protects you and your loved ones as you travel within Australia or overseas

# Financial services for doctors

## 26%

growth in life insurance customers

## 170%

growth in revenue for Kooyong Group



**Over the last year it became more apparent that your financial situation can be quickly impacted by factors out of your control. Good planning is the best way to optimise your financial wellbeing, whether through sound financial advice, protection through life insurance or financing solutions.**

### Avant launches Doctors Wealth Management

In September 2020, Avant launched Doctors Wealth Management to provide professional and comprehensive financial advice for doctors and their families. In less than a year in operation, our advisers spoke with over 400 members. By June, over 100 members had selected the team to provide them with financial advice. Through the process we've had some very encouraging feedback from doctors who appreciate that not only do our advisers have a strong knowledge of financial advice, but as importantly, they understand doctors.

Being member-owned, Avant's team of advisers are free from self-interest so you can trust them to provide independent financial advice that always puts you first.

### Unique investment opportunities

Avant has a dedicated, highly credentialed investment team that manages its investment capital. Previously, members have asked how they can tap into the expertise of the investment managers and the strategies they use. Doctors Wealth Management works closely with Avant's investment team, using model portfolios to allow members to access high quality fund managers at institutional rates, to invest in a similar fashion to Avant.

### Insurance for a doctor's life

Doctors regularly see how much ill health can change a person's life, limiting activities and earning potential. Avant established a suite of life insurance products to cover the unique risks doctors face, including blood-borne diseases. The products were recognised in 2020 by being awarded the Plan for Life

Direct Life Insurance Excellence Awards for the medical sector.

Uptake of income protection, trauma cover and life cover has been strong over the last year, with the number of policyholders growing 26% on the previous year.

We continued to develop our products over the last year, including:

- providing more affordable options – with a two-year benefit period income protection option for when you are just starting out or want a more affordable option
- improved total and permanent disability definition – occupational HIV or hepatitis benefit now includes cover where infection arises from an accident or a malicious act of another person
- a new medical advancement benefit – Trauma and Child Cover ensures you will be covered as medical advancements occur
- an online self-service quote tool.

### Lenders who know doctors

In 2021, Avant acquired 55% of Kooyong Group, a specialist lender for doctors. Kooyong was established in 2016 by four banking veterans who saw the need for a specialist lender for the medical community, who was truly focused on the customer – the doctor.

By understanding what banks require, doctors' unique income streams, career journeys and most importantly, credit character, Kooyong can make the process of financing a home, investment property, medical equipment or practice quicker and easier.



Doctors Wealth Management  
[doctorswealthmanagement.com.au](https://doctorswealthmanagement.com.au)



Life Insurance  
[avant.org.au/life](https://avant.org.au/life)

**“[Our financial adviser] strikes just the right balance, providing professionalism and attention to detail whilst really understanding our position and financial needs.”**

Dr John Prossor and Dr Susie Roberts, NSW



Kooyong has access to over 20 lenders, which ensures access to the best loan products, with flexible structures and the most competitive interest rates in the market.

In 2021, Avant and Kooyong also entered into a 10-year strategic partnership with National Australia Bank (NAB) and Medfin bank to provide access to NAB's comprehensive range of business solutions with preferential service.

Kooyong attracted over 300 new customers and grew by more than 170% in 2020–21. It now manages a book of almost \$500m.

We are pleased so many doctors value this service, which we are now able to bring to Avant members, and welcome Kooyong's team into the Avant fold.

## Understanding members' needs

What I found was that a lot of lenders didn't understand medical practices and were hesitant [to lend] based on the lack of security.

Richard, our relationship director at Kooyong, had a good understanding of the growth trajectory of medical practices. That's something some of the other lenders don't have intuition about.

Richard has helped out with two of my businesses now but in addition to that, he's helped me with personal matters and investments. Over the years, we have developed quite a close personal relationship, as well as a professional one.

These days, with this move away from personal banking, it's nice to have someone who you can sit down and talk to one-on-one, face-to-face.

**Dr Shane La Bianca**  
Urologist, WA



Kooyong Group  
[kooyonggroup.com.au](https://kooyonggroup.com.au)



Dr Shane La Bianca (left) and Kooyong relationship director, Richard Curia





# Direct practice management support

We've had lots of queries around patient care, treatment provided to a patient, how to break the doctor-patient relationship, dealing with non-compliant patients, and general questions on medico-legal issues. Contacting the Medico-legal Advisory Service (MLAS) and speaking directly to a GP clears a lot of this up for us.

When we send a request to the MLAS, somebody gets back to us immediately or within the next day. It's a service we find helpful and use quite frequently, about once a month. It's better to have an informal conversation on how to progress with a patient and Avant has been great help with that.

**Prashiba Thavarajadeva**  
Director, Mawson Lakes Healthcare, SA

# Looking after your business



**Dr Steven Hambleton**

General practitioner, QLD  
Avant Mutual Director

Many doctors have the additional responsibilities that come with owning a practice. The activities and actions of staff are one of those areas requiring considerable attention. Employment disputes, privacy breaches and cyber security are issues all requiring consideration and some planning.

To assist members with these challenges, Avant has invested in a range of services. Our practice and business insurances offer security for the business, and we are helping members set up their business by offering risk assessments. Avant is also assisting practices with technology solutions to drive quality.

# 2,812

practices protected by a practice medical indemnity insurance policy



Practice Medical  
Indemnity Insurance  
[avant.org.au/pmip](http://avant.org.au/pmip)

**Running a medical practice brings an array of issues that doctors may not have considered earlier in their careers. There are liabilities across a number of key areas of the business, for which many members are turning to Avant for protection.**

## Protecting more practices

In offering protection for your practice, our practice medical indemnity insurance can support you to run a successful practice.

Your practice will have personalised access to our defence team, which covers the legal costs of defending the practice and its staff against allegations and complaints, as well as compensation amounts the practice may become liable to pay.

The policy also has other features, including cover for employment issues, responding to a Medicare audit, privacy breaches and a range of other risks. It also covers the practice for telehealth activities, including video conferencing and SMS, when providing healthcare services.

In 2020–21, 2,812 practices were protected by the policy which was an increase of 10% from the previous year. The policy was amended to include protecting your practice and team against COVID-19 vaccine risks, as the vaccine rollout brought on increased risk around vaccine safety and potential complications, administration and patient consent.

## Practices needing support remains high

This past financial year, we received over 3,000 calls from practices for medico-legal advice. While this number remained consistent when compared to the previous year, it is a significant number considering we insure just under 3,000 practices. This means that we were able to support many practices multiple times throughout the past 12 months.

## Cyber insurance

Avant Cyber Insurance has been designed to help protect practices against many of the common losses caused by a cyber incident. This cover remains complimentary to Practice Medical Indemnity Policy holders and has been in place since 2019.

It includes cover for assistance if there has been a cyber attack on the practice, cover for digital assets, cyber extortion costs, crisis

management expenses and fines and penalties, if the practice is subject to an investigation by a regulator. This insurance also works in conjunction with Avant Practice Medical Indemnity Insurance, which assists if there has been a breach of privacy or confidentiality as a result of a cyber attack.

## Public liability cover

Avant offers public liability insurance for eligible individual medical practitioners. If you own a business or work as a contractor, you may be liable for compensation for injuries caused to another person or damage to property. It can also be a requirement of your employment in addition to professional indemnity.

## Avant Business Insurance

Avant Business Insurance provides coverage options to protect medical practices' assets from unforeseen events.

In 2020–21 over 700 policies were in place to protect against losses from unexpected events. This totalled \$1.4m in gross premiums, which is an increase of more than 30% from the previous year. Despite interruptions to businesses due to COVID-19, this has had minimal impact as most medical practices have continued to stay open.

## Practice Expense Cover

A successful medical practice will have fixed operational expenses such as rent, equipment and staff salaries that a practice owner is responsible for on an ongoing basis. If a practice owner suffers an illness or injury, the ability to meet recurring expenses can be compromised.

Avant Life Insurance's Practice Expense Cover was available in the past financial year and is designed to help in these circumstances. It provided reimbursement of ongoing expenses and assisted with a practice continuing to meet its obligations, ensuring the practice was able to continue running.



# Technologies improving healthcare operations

## 1,040

practices subscribing to the PracticeHub online platform

## 10,000+

Practitioners using our solutions to automatically send their Certificate of Insurance to their healthcare organisations



**A well-supported practice is the backbone of the medical profession, and that is PracticeHub's role in ensuring good systems and processes are in place to maintain a practice's efficiency and safety.**

Launched four years ago, the cloud-based system is proving to be more useful than ever with helping practices respond to additional pressures. PracticeHub continues to grow, with an increase of 10% this past financial year. It is now used by over 1,000 practices to support more than 10,000 practice staff.

To build on its continuing success, we launched two new applications: Certificate of Insurance (Col) and Ahpra Alerts. As part of a new PracticeHub benefit, Avant practice insurance policyholders can use the Col and Ahpra Alerts apps for free.

### **Ability to check registration status with Ahpra Alerts app**

The new app offers direct integration with Ahpra, allowing healthcare organisations to easily check a practitioner's registration status.

The new Ahpra Alerts app synchronises with Ahpra's database, ensuring users stay up to date with a practitioner's registration status, including regular notifications of any changes to registration. The app provides more than 1,000 medical organisations across Australia already using PracticeHub, with the ability to improve their regulatory compliance.

Ahpra Alerts automates information collection from the 15 health and medical boards overseeing the registrations of health workers, including doctors, allied health professionals and nurses. This reduces the administration burden for practice staff and lowers the risk that a healthcare worker has inadvertently forgotten to renew or update their registration.

The Ahpra Alerts app works in the background, continually pulling in information from the Ahpra database and alerting the practice of any changes to the practitioner's status via app notifications and email.

### **Helping doctors save time and reduce risk**

Another new addition to PracticeHub is the Col app.

By automating the time-consuming task of managing doctors' annual certificates of insurance, this reduces medico-legal risk for both practitioners and healthcare organisations.

Previously, this task has been time and labour intensive, involving manually collecting certificates from multiple providers, inconsistent data formats, as well as multiple follow ups with doctors and manual tracking, which potentially leads to human error and non-compliance.

The Col app helps healthcare organisations stay compliant while they focus on providing good quality medical service for patients.

The app was initially rolled out amongst the larger hospital groups, including Healthscope, St Vincent's Health Australia, Cabrini, and Mater Hospitals. Pleasingly, more than 10,000 of our members are already making use of this service and having their certificates of insurance automatically sent directly to their relevant healthcare organisation.

The next phase includes launching the apps directly to Practice Medical Indemnity Policy customers and Avant members.

The future for both apps looks promising as we continue to advance its functionality and build our suite of applications around it.

### **Introducing: meXus**

Avant recently launched meXus, the next iteration of PracticeHub designed for hospitals. This new platform works to streamline healthcare administration so our members can continue to deliver high quality patient care.

Created specifically for the medical profession, our online applications simplify management and compliance tasks. The automated features reduce human error, improve the accuracy of reporting, and reduce your organisation's risk exposure.

**"PracticeHub's Ahpra Alerts and Col apps have quickly become my favourite features. The best part is, if something has changed, I receive an alert email and notification on the dashboard so that I can investigate further."**

Deb Koch, Tatiara Medical Centre



PracticeHub  
[practicehub.com.au](https://practicehub.com.au)

### New communication tool

Doctors are no strangers to finding novel solutions to problems in the workplace and Avant is keen to support members in developing solutions to benefit healthcare.

This is the reason we invested in myBeepr, an alternative to WhatsApp and other similar communication technologies. The tool is specifically designed for the healthcare setting and lets doctors share messages, photos and other vital information, securely with other medical professionals.

Avant has taken a majority stake to enable myBeepr's further development. Working with original team, we have added resources and technology expertise.

Research has shown that over 95% of doctors have used WhatsApp-type platforms to coordinate care. These platforms masked the greater challenge for doctors, which was to have an application to support their daily workflow.

myBeepr is being used by over 90% of practitioners across its first two hospital implementations, St George Hospital, Sydney and Western Health in Melbourne. Both have noted significant benefits, including the live on-call roster where users can instantly see who is available for each specialty. This is proving to be a much more effective communication tool than LAN-pagers.

Through the partnership, myBeepr will be further developed, with more healthcare specific features and made available to use across non-public hospital environments.

We really believe myBeepr will improve the communication between healthcare professionals and the level of patient care.

**“myBeepr combined all of the best bits of what we were trying to do to bring communication together.”**

Heidi Boss, Director of Medical Services at St George Hospital, Sydney

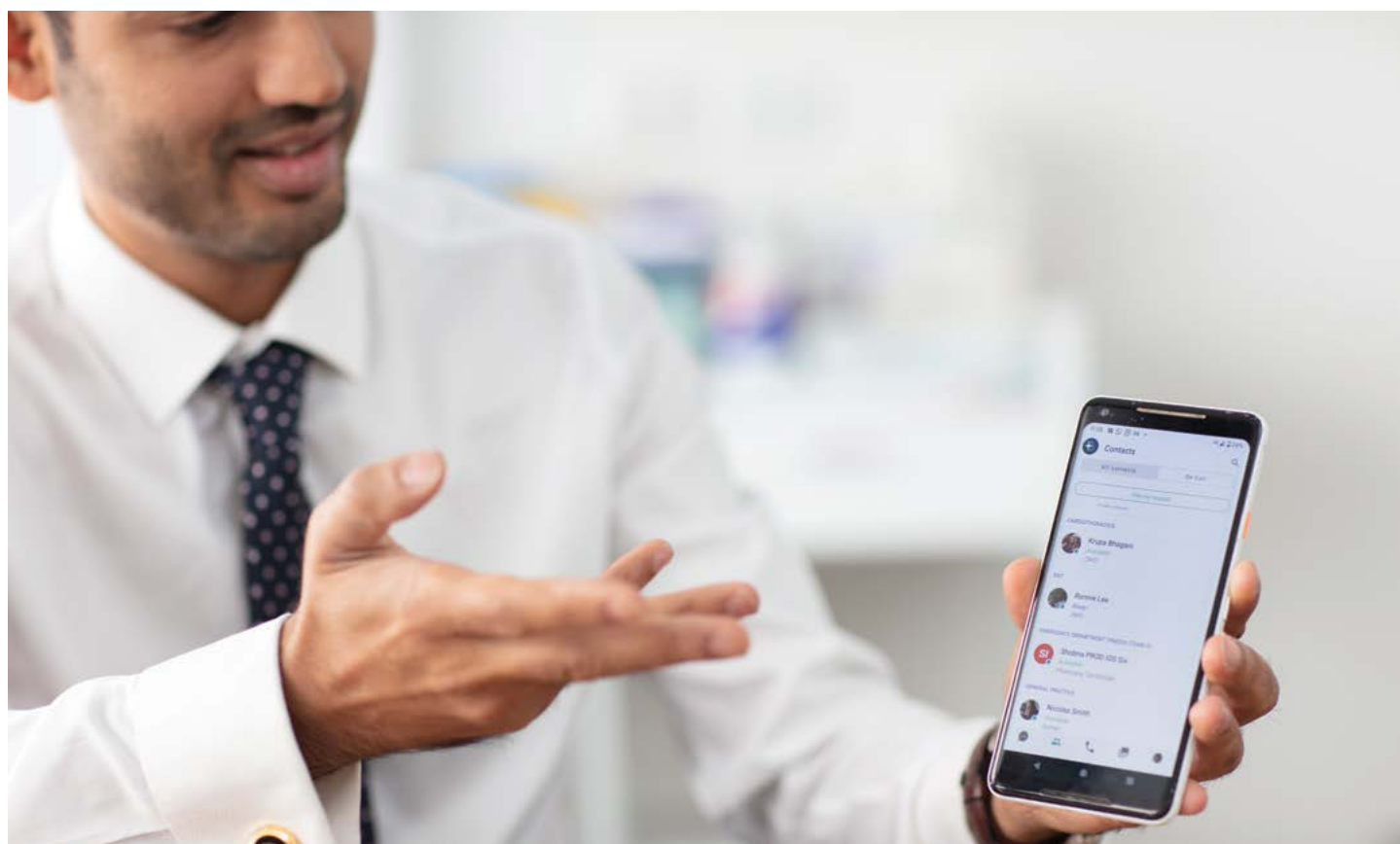
# 90%

uptake among doctors in hospitals that have implemented myBeepr

## myBeepr



myBeepr  
[mybeepr.com](https://mybeepr.com)



Dr Vikram Balakrishnan, colorectal and general surgeon, myBeepr co-founder

# Avant Foundation makes a difference



## Dr Jan Dudley

Obstetrician & gynaecologist, NSW  
Avant Mutual Director

As doctors, we value evidence to guide our practice of medicine, relying on sound research to gain knowledge. The Avant Foundation is an initiative established by the Avant Board to support research projects to advance quality, safety and professionalism in healthcare.

Scholarships, grants and bursaries are offered to members at all stages of their medical careers, and to medical practices. These have supported some ground-breaking projects that will benefit patients and healthcare providers not only in Australia, but across the world.

Avant is committed to supporting doctors looking to make a difference.

## The Avant Foundation gives back to the profession by offering grants and scholarships to researchers at different stages in their medical career, with the goal of advancing medicine.

We believe this is key to creating sustainable changes, enhancing patient care and reducing clinical and medico-legal risks.

With medical practice becoming increasingly complex, the Foundation's focus areas for 2020–21 included supporting leadership capability, academic research, and quality improvement in the clinical setting.

Despite the deferral in last year's grants due to the ongoing pandemic, we were able to proceed with applications opening in October 2020. We awarded \$940,000 across 12 grants, with projects as diverse as the impact of the complaints and claims process on the mental health and wellbeing of doctors, to optimising telehealth for out-patients.

This represented a well-rounded list in areas aligned with the Foundation's objectives and Avant's purpose of supporting the medical profession in delivering the best healthcare.

### Doctor in Training Research Scholarship Program

In 2020–21, \$450,000 in grant funding was awarded to 19 doctors through our Doctor in Training Research Scholarship Program (DiTRSP) for full-time, part-time and short-term research projects.

Our longest running scholarship, the DiTRSP empowers the next generation of medical researchers. By supporting young doctors on their journey to conduct projects that contribute to a stronger future for healthcare, we help them promote better patient outcomes while advancing their careers.

The scholarships fund innovative research projects to revolutionise patient care. The projects we supported include:

- determining whether the health benefits of oral probiotics improve post-operative recovery following appendectomy in children
- exploring ways to modify the treatment of vitiligo to improve the result, reduce patient costs and make it more accessible
- ways to make mechanical heart devices use pulse signals from the patient's own heart, which could take us closer to using mechanical devices as a heart transplant alternative.

We will report on the progress of the research in our newsletters and on [avantdifference.org.au](http://avantdifference.org.au)

Applications for the 2022 program open in March 2022.

### Continuing professional development for practice managers

With healthcare becoming increasingly complex, the way a practice is managed plays a critical role in patient outcomes. Avant and the Australian Association of Practice Management (AAPM) have partnered since 2014 to offer professional development courses to practice managers.

In 2020, Avant and AAPM jointly awarded five practice managers with scholarships to pursue online practice management courses at University of New England Partnerships. The programs are designed to help practice managers adapt to the changing environment to enhance healthcare delivery and better meet patient needs.

# \$1.39m

in scholarships and grants



Avant Foundation  
[avantdifference.org.au](http://avantdifference.org.au)

**"Thank you for this tremendous opportunity and honour, I am absolutely thrilled with this. It will accelerate my research career and give me an opportunity that I would otherwise not have."**

Dr Matti Gild, Endocrinologist, NSW





### Doctor in Training Research Scholarship recipient

#### Dr Alison Boast

Paediatric advanced trainee, VIC

#### Simplifying treatment in children with bone and joint infections

"Bone and joint infections in children can result in long-term disability. Children with these infections are admitted to hospital and given intravenous antibiotics for two to four days. This research is the first to test whether children can be treated with antibiotics orally. This would mean children and their families can stay at home to avoid the stressful experience of a hospital stay, improving their quality of life and reducing the cost of treatment."



### Avant Foundation grant recipient

#### Dr Owen Bradfield

Medical practitioner and health law researcher, VIC

#### Impact of medico-legal claims and complaints processes on the mental health, emotional wellbeing, treatment and recovery of impaired doctors

"Doctors are already under a lot of pressure and this is compounded by the pandemic and restrictions on our personal lives. It's important to consider what health and lifestyle aspects are critical for claims and complaints, as this is a direct result of patient outcomes and their safety. If we can get a better understanding of what leads to claims and complaints, we can improve the quality of health services for patients and doctors' wellbeing."

## Congratulations

### 2020 AAPM Scholarship recipients

Codie Field, Quilpie Medical Practice, QLD  
Majella Beagley, Boronia Medical Centre, VIC  
Tracey Coyne, RaRMS Health, NSW  
William Hermes, Kingsway Dermatology and Aesthetics, NSW  
Molly McDonald, Tasmanian Obstetrics and Gynaecology Specialists, TAS

### 2020 Doctor in Training Research Scholarship Program recipients

Dr Alp Atik, VIC  
Dr Alison Boast, VIC  
Dr Carlos Cabalag, VIC  
Dr Kevin Cheng, VIC  
Dr Ryan Cohen, WA  
Dr Elzerie de Jager, QLD  
Dr Brent Doolan, NSW  
Dr Sam Emmanuel, NSW  
Dr Victoria Hall, VIC  
Dr Ahmer Hameed, NSW  
Dr Jenny Hepschke, NSW  
Dr Hussain Ijaz Khan, VIC  
Dr Kai Zheong Lim, VIC  
Dr Kwee Chin Liew, VIC  
Dr Lucy McGrath-Cadell, NSW  
Dr Dinesh Palipana, QLD  
Dr Vinayak Smith, VIC  
Dr Michelle Sun, SA  
Dr Minh-Son To, SA



### Doctor in Training Research Scholarship recipient


#### Dr Minh-Son To

Neurosurgery research registrar, SA

#### Deep learning for detecting change in serial imaging

"I think artificial intelligence and deep learning is going to have a big impact on medicine, across the board. If we can build these tools to help radiologists compare longitudinal scans, then this may enable them to more easily identify changes in follow-up scans. Ultimately, this has a positive impact on our patients by reducing the number of false negatives."





# Indigenous student gives back to community

The Avant Foundation First Year Indigenous Medical Student Bursary was created to improve Indigenous health and help young doctors close the gap.

This year's bursary was awarded to Shailyn Isaac, who is in her first year studying medicine at the University of Western Australia.

As a proud Bardi, Mayala and Mangala woman, Shailyn was raised in One Arm Point, traditionally called Ardyaloon, a remote community in the northwest Kimberley region.

"We have really strong cultural values, where we practice cultural ceremonies and still keep our languages intact," says Shailyn.

"Our elders dreamt of having their own Indigenous leaders in roles that would strengthen and empower our community such as doctors, teachers, lawyers, remote

area nurses. So, in a way, I'm fulfilling that legacy and dream of my ancestors."

Shailyn's end goal is to work towards reducing major disparities between Indigenous and non-Indigenous health outcomes.

"Eventually, I'd like to work as a rural doctor. If I can get as much exposure as possible in remote and rural areas, that will definitely enhance my skill set. It's something I'm quite passionate about because I have lived experiences of it," says Shailyn.

In partnership with Flinders Adelaide Indigenous Medical Mentoring and the Australian Indigenous Doctors' Association, the bursary is valued up to \$15,000 and intended to improve quality, safety and professionalism in medicine.

**Applications for next year will open in February 2022.**

**"The idea of pursuing medicine did not come to me naturally but as soon as my horizons were broadened, I realised I wanted to be of service and give back to my community."**

**Shailyn Isaac**  
Student, WA



# Members informing your mutual

**As a mutual, Avant exists to benefit its members. To help achieve this, we seek representation that reflects the range of roles and make-up of the membership. This ensures your interests are represented by Avant.**

Having the perspectives of doctors across various backgrounds and specialties is essential to our understanding of what matters to members. This plays a large role in forming our operational activities and strategic goals.

Thank you to all members who have contributed this financial year through our advisory panels and committees, medical adviser roles within our business and also, elected members on the Board.

## **National Advocacy Stakeholder Committee**

This committee provides strategic advice to inform and develop Avant's advocacy and education initiatives. We leverage members' close links to medical colleges and other key stakeholder organisations, to align our efforts to their activities for the benefit of the membership and profession.

In the past year, committee members have allowed us to keep up to date with developments at the front line during the pandemic. They have provided valuable input into the work of the advocacy and education team and key medico-legal issues for our members, including genomics, telehealth and medical regulation.



## **State Member Forums**

The key issues impacting doctors can vary across states. Discussing topics relevant to medical indemnity at locally held meetings has delivered many valuable insights.

The SA Member Forum met in November 2020 and discussed Avant's advocacy about COVID-19, emerging medico-legal issues and genomic testing, and the fragmentation of care as a medico-legal risk. They also discussed issues raised by members contacting our Medico-legal Advisory Service, as well as claims trends flagged by our SA legal team.

## **State Medical Committees**

To effectively protect members, it is essential to understand the medicine. The State Medical Committees discuss medical issues and highlight emerging risks Avant should be addressing to support members.

The committees are made up of highly respected doctors covering anaesthesia, emergency medicine, general practice, intensive care, obstetrics and gynaecology, oncology, orthopaedics, radiology and more.

## **Scholarship and grant evaluation panels**

The panels provide advice on Avant's scholarship and grant programs, input on assessing applications and selecting the recipients. The panels feature experienced medical researchers, members across a variety of specialties and practice managers.

**"I am incredibly grateful to all of the individual members who donate their time, experience and expertise for the benefit of the wider membership."**

Dr Penny Browne, Avant Chief Medical Officer

**Thank you to the panel members for your contributions in 2020–21\***

## **2020–21 Avant Foundation Grants Judging Panel**

Dr Penny Browne  
Dr Patrick Clancy  
Dr Matthew Doane  
Prof Emer Kim Oates AO  
Dr Jack Marjot  
A/Prof Grant Phelps  
Prof Simon Willcock

## **2020 Doctor in Training Research Scholarship Judging Panel**

Prof Nadia Badawi  
Prof Amanda Barnard  
Dr Nicole Bart  
Dr Gareth Crouch  
Dr Sarah Dalton  
Dr Angelina di Re  
Dr Matthew Doane  
Prof Ian Incoll  
Dr Belinda Jackson  
Prof Gulam Khandaker  
Prof Jayashri Kulkarni AM  
Dr Jack Marjot  
Prof Jonathan Morris  
Prof Emer Kim Oates AO  
A/Prof Grant Phelps

## **2020 Avant/AAPM Scholarship Program**

Ms Jan Chaffey  
Ms Fiona Kolokas  
Ms Angela Mason  
Ms Colleen Sullivan

## **2020–21 National Advocacy Stakeholder Committee**

Dr Graeme Campbell  
Dr Jan Dudley  
Dr Steve Hambleton  
Prof Ian Incoll  
Dr Kym Jenkins  
A/Prof Julian Rait  
Dr Ray Raper  
Dr Vijay Roach  
Dr Beverley Rowbotham  
A/Prof Rashmi Sharma  
Prof John Wilson  
Dr Choong-Siew Yong

\*Accurate as of 30/6/2021



# Members elected to the Avant Mutual Board



**Dr Beverley Rowbotham** AO

MBBS (Hons 1), MD, FRACP, FRCPA, FAICD

It is always an honour to serve members as Chair of the Avant Mutual Group, and more so in difficult times. The COVID-19 pandemic continues to present great challenges to our country and to our profession and I am very proud of the efforts of doctors and of Avant's efforts on their behalf. We have worked to provide members with peace of mind through stable indemnity premiums, by returning claims savings on Doctors' Health Fund premiums and have set the national benchmark for access to information and to experts. We have used our strong voice to advocate for good sense and fair treatment of doctors as we negotiate the pandemic and the implementation of the vaccination program. This is what a member-owned organisation does, and I am committed to continue to deliver our best efforts for members.

**Special responsibilities:** Chair of the Nominations Committee, Director of Doctors' Health Fund and Avant Insurance Limited, Member of the Group Remuneration Committee, Chair DHF Remuneration Committee



**Dr Jan Dudley** OAM

MBBS, FRANZCOG, GAICD

This year has continued to provide many challenges for Avant and its members, but I am proud of the way Avant has responded in supporting staff, members and the wider medical community. Avant has continued to provide guidance to help navigate a difficult medical and social environment and advocates strongly for its members. Financially, Avant has had another successful year and is well placed to continue leadership in medical indemnity, with a very strong core business and 'doctors for doctors' ethos. Members continue to benefit from this success, with diversification of available products and member services, and continued benefits from the Loyalty Reward Plan and Retirement Reward Plan. All doctors at various career stages are supported and enabled to practise confidently, knowing Avant is their strong professional partner.

**Special responsibilities:** Director of Avant Insurance Limited, Member of the Group Investment Committee



**Dr Gillian Farrell**

MBBS, FRACS

In 2021, Avant has continued to set the benchmark for adaptability in a challenging and ever-changing landscape. COVID-19 has unfortunately had a significant influence on the lives of all Avant members and its employees. In spite of this, the company has continued to expand and has remained resilient. I have been very proud of the way the mutual has supported the members during this time. We have been fortunate that our new CEO has responded proactively to the various challenges that the company has faced during the year. I am hopeful that 2022 will represent a return to 'normal' (albeit a new version of normality) for all of us.

**Special responsibilities:** Member of the Group Audit Committee and Group Risk Committee



**Dr William Glasson** AO

MBBS (UQ), FRANZCO, FRACS, FRACGP, FRCOphth, DipAppSc (Opt), GAICD

I would like to congratulate our Managing Director, Natasha Fenech and her excellent team for the way they managed the organisation during the continuing COVID-19 crisis. It has been a very difficult time for many of our members and our focus has been trying to ensure that Avant has their back during these trying times. Their focus, and that of the Board, has been on our members as they endeavoured to adapt to the changing circumstances, both financial and personal. This softened the financial impact on many of our members and made the COVID-19 transition less stressful and more supported.

**Special responsibilities:** Member of the Group Audit Committee, Group Risk Committee, Group Remuneration Committee and Nominations Committee



**Dr Steven Hambleton**

MBBS, FAMA, FRACGP (Hons), FAICD

I am proud to represent you on the Board of Avant Mutual, now much more than a medical indemnity insurer. We provide additional services that we all need to keep us, our business and our health safe. We also provide financial advice services that are tailored to doctors' needs and their career stage. We collectively own and are supported by, one of largest medical defence law firms in Australia, whose expertise is available to you 24 hours per day through our Medico-legal Advisory Service. We also collectively own the fastest growing health insurer, Doctors' Health Fund, the only health fund created exclusively for doctors. While insurance is our core business we aim to support and protect you through your whole career.

**Special responsibilities:** Member of the Group Investment Committee



**Dr Douglas Travis**

MBBS, FRACS, FAMA, GAICD

The achievement that I am most proud of is keeping members and staff safe and financially secure through the pandemic as it rolls on through 2021. Despite the COVID-19 distraction, we have continued to roll out the Avant strategy of a suite of financial and medical business-related services to make our lives easier. I look forward to next year, to see the further strengthening of these services and products for doctors. My desire is for our financial services for doctors to remain at a reasonable price while keeping Avant financially secure.

**Special responsibilities:** Director of Doctors' Health Fund, Member of the Group Audit Committee, Group Risk Committee, DHF Risk Committee, DHF Audit Committee and DHF Remuneration Committee

# Business experts appointed to the Board



## Mr Peter Polson

BCom, MBL, PMD

Mr Polson is a Director of AMGL, AGHL, PIA and is the Chair of AIL. He has an extensive background in banking, insurance and financial services. He was formerly Managing Director of Colonial First State Investments, and with the Commonwealth Bank Group as Group Executive responsible for all investment and insurance services. Mr Polson is the Chair of IDP Education Limited, Challenger Limited, Challenger Life Company Limited and Very Special Kids. He is currently director of several entities in the Copia group.

**Special responsibilities:** Chair of the Group Investment Committee, member of the Group Remuneration Committee and Nominations Committee



## Mr Peter Beck

BSc, FIA, FIAA, FSA, FASFA

Mr Beck is a Director of AMGL, AGHL, AIL and PIA. Mr Beck is an actuary by profession and has over 40 years' experience in banking, insurance, superannuation and investments working in Australia, New Zealand, Asia, South Africa and the United Kingdom. He was formerly CEO of Pillar Administration, CEO of Commlnsure, and Group General Manager, Strategic Development and Group Appointed Actuary at Colonial. Mr Beck is also a director of QInsure.

**Special responsibilities:** Chair of the Group Risk Committee and Group Audit Committee, Chair of Doctors Financial Services, member of the Group Investment Committee



## Mr Tony Bofinger

BEC, MBA, FIAA, GAICD

Mr Bofinger is a Director of AIL, AGHL, PIA and Doctors' Health Fund. Mr Bofinger is an actuary with over 30 years' experience in life insurance, superannuation and investment, and he has expertise in risk management, capital management and finance. He is currently the Chief Risk Officer of Challenger Limited, and was previously the Appointed Actuary and Chief Financial Officer of Challenger Life Company Limited. Prior to that he held a range of executive positions in direct insurance, reinsurance and consulting. He is also the director of several Challenger Limited subsidiary companies.

**Special responsibilities:** Member of the Group Audit Committee and Group Risk Committee, Chair of DHF Risk Committee and Chair of DHF Audit Committee, Member of DHF Remuneration Committee



## Ms Lynda O'Grady

BCom (Hons), FAICD

Ms O'Grady is a Director of AGHL, AIL and PIA. She has an extensive background in IT, telecommunications, media, health and aged care industries. She was formerly Executive Director and Chief of Product at Telstra Corporation and Commercial Director of the publishing division of PBL Ltd. She served as the inaugural chairman of the Aged Care Financing Authority for six years. Ms O'Grady is a non-executive director of Domino's Pizza Enterprises Ltd, Wagners Holdings Company Limited, Musica Viva and serves on the Advisory Board of Jamieson Coote Bonds.

**Special responsibilities:** Member of the Group Audit Committee and Group Risk Committee



## Mr Bruce Foy

BCom, LLB, FAICD

Mr Foy is a Director of AGHL, AIL, PIA, DFS and Chairman of Doctors' Health Fund. He was admitted as a Barrister of the Supreme Court of NSW in 1989 and is a fellow of the Institute of Company Directors. Mr Foy is a professional non-executive director and is on a number of public and private boards.

**Special responsibilities:** Member of the Group Investment Committee, DHF Remuneration Committee



## Mr Duncan West

ANZIIF (Snr Assoc.), CIP, FCII, BSc (Econ), GAICD

Mr West is a Director of AMGL, AGHL, PIA and AIL. He has over 30 years' experience in general and life insurance, including as CEO of Vero Insurance and CGU Insurance. Most recently he was Executive General Manager of Retail Wealth for NAB. Mr West holds a Graduate Diploma in Business, and a Bachelor of Science in Economics. He is a Senior Associate of the Australia and New Zealand Institute of Insurance and Finance and an honorary life member. Mr West is Chair of Hollard Insurance, LawCover Insurance, Habitat for Humanity Australia and a Director of Challenger Group Limited and Genworth Mortgage Insurance Limited.

**Special responsibilities:** Chair of the Group Remuneration Committee and member of the Group Risk Committee, Group Audit Committee and Nominations Committee

# Executive Leadership Team



**Natasha Fenech** BEc, BSc, AIAA, MBA, GAICD  
Avant Group CEO and Managing Director

My role at Avant is solely focused on ensuring that we do our absolute best for the membership. This is balanced between providing the high-quality service and advice that our members expect, ensuring we continue to deliver value adding products and services at a good price, whilst also enabling the long-term sustainability of the business. I'm especially proud of how the Avant team managed through the challenging pandemic conditions to continue to deliver the high quality service our members expect.



**Peter Aroney** BComm, ACA  
CEO, Doctors' Health Fund

My role is to ensure members are supported through quality health insurance, tailored to their requirements and professionally delivered.

We are proud to continue to be one of the fastest growing health funds in Australia, with more doctors trusting us to protect their personal health needs. Our ongoing investment in leading technologies makes it easier for members to access our service in an increasingly complex industry.



**Pally Bargri** MPAF, MBA (Exec), Dip.FS, MAICD  
Chief Risk Officer

Organisations face many risks and I am accountable for providing the necessary governance, risk and compliance systems for Avant to balance managing the risks of today, while pursuing the opportunities of tomorrow.

Over the year, we have significantly improved Avant's risk and compliance capabilities by introducing appropriate frameworks, policies and systems. This has helped provide the necessary insight for us to respond to new and emerging threats and establish higher reliability across our operations.



**Dr Penny Browne** MBBS, FRACGP, MHL  
Chief Medical Officer

As a practising doctor, I bring the member voice to the executive team and lead the Advocacy, Education and Research unit. We advocate for effective medical indemnity and regulatory environments, doctor wellbeing and safer patient outcomes. I am proud that our team has been able to provide support and advocate for our members through the COVID-19 crisis.



**Martin Edwards** BSc, FIAA, GAICD  
CEO, Technology in Practice

My team is responsible for identifying and developing new technology solutions which support our members in the practice of medicine. PracticeHub continued its strong growth, with more than 1,000 practices and 10,000 practice employees relying on our online platform to manage their practices more efficiently. This year we launched a solution to automate the provision of our members' insurance certificates, which we are pleased to see more than 10,000 Avant members are already using to reduce the associated administrative burden. This coming year we look to deliver greater value for members through expanding the services available on our platforms.



**Patrick Esplin** BSc, LLB  
General Counsel & Chief of Staff

As General Counsel and Chief of Staff, I am responsible for providing legal and strategic advice across the Avant Group. I also have responsibility for overseeing the project management office, group strategy and governance at Avant, including the annual general meeting and member elections. I am a senior legal and governance professional with 20 years' experience.





**Tanya Freeman** BBus Mgmt, MBA  
Chief Information Officer

As CIO, I am responsible for the technology components enabling Avant to optimally service its members' needs. This ranges from the digital workspace for our staff to the systems that manage our insurance businesses. We are continually improving our systems and how they operate, which directly impacts our members' experience. A key focus for Avant is cyber security and ensuring the safety of members' information.



**Tim Tez** BCom, MBA  
CEO, Medical Indemnity

My role as CEO of the Medical Indemnity business is to provide the best possible advice and support to our members so they can continue serving the community. By providing member-centric services and products, we aim to be the most trusted professional partner in supporting doctors throughout their lives and careers. My focus is on delivering the best possible value and balancing affordable premiums with quality services to give members confidence in the support they receive from us.



**Daniel Vanderkemp** BAcc, ACA  
Group Chief Financial Officer

As the Chief Financial Officer I lead teams across a broad range of functions, including financial reporting, internal audit, actuarial, procurement and the investments team. During the year our team helped Avant navigate the financial risks and opportunities presented by the ongoing pandemic, whilst continuing to invest in new opportunities. Investment markets have been incredibly volatile over the past 18 months, which we successfully navigated to maximise returns for members.



**Julie Webster** BCom, MBus, GAICD  
CEO, Financial Services

I am responsible for the financial services business unit which includes life insurance, financial advice and lending solutions. In 2020–21, we launched financial advice and wealth management to members under the brand Doctors Wealth Management, and increased our equity holding to majority in the specialist lender, Kooyong. In 2021–22, we will look to expand the products and services across all three business lines. Members tell us that despite significant options, they are looking for someone they can trust whose interests align with theirs. I believe there is no one better placed than Avant to provide that, which underpins our promise, 'Always in a doctor's best interest'.



**Rachael Williams** BBus, MLLR  
Chief People Officer

Our team members are our key differentiator at Avant. I lead the People team who, together, are responsible for all elements of the employee lifecycle. We enable leaders to attract the right people, engage them to do their best work and succeed in the right environment.



# Supporting you in all areas

Avant provides support to me through my public work and private paediatric practice. I regularly listen to their educational webinars and access the learning resources, which are topical and trustworthy sources of information. I find the descriptive cases very useful. The learning points help me to ensure my clinical practice and communication is of the highest level.

Medico-legal issues are thankfully rare but I feel reassured that if I need assistance, Avant will provide me with high quality care.

**Dr Louise Woodward**  
Paediatrician, NT

# Partnering with the profession



Professional indemnity insurance and the Practice Medical Indemnity Policy available from Avant Mutual Group Limited ABN 58 123 154 898 (Avant Mutual) are issued by Avant Insurance Limited, ABN 82 003 707 471, AFSL 238 765 (Avant). Avant Cyber Insurance cover is available between 20/03/2021 and 20/03/2022 to eligible Avant Practice Medical Indemnity Policy holders under a Group Policy between Liberty Mutual Insurance Company, ABN 61 086 083 605 (Liberty) and Avant. Private health insurance products are issued by The Doctors' Health Fund Pty Limited, ABN 68 001 417 527, a member of the Avant Mutual Group. Avant arranges Avant Business Insurance as agent of the insurer Allianz Australia Insurance Limited ABN 15 000 122 850, AFSL 234 708 (Allianz) and may receive a commission on each policy arranged. Avant Travel Cover is available under a Group Policy between QBE Insurance (Australia) Limited (ABN 78 003 191 035, AFSL 239545) (QBE) and Avant Mutual. The Policy is underwritten by QBE and Avant may receive a benefit for arranging cover.

Not all members are eligible for an LRP reward. Members not eligible include medical students, interns, RMOs and DITs and members who have their professional indemnity policy purchased on their behalf under a corporate group arrangement. However, membership years as an intern, RMO or DIT will be included in tenure calculations.

The provision of an LRP reward will be determined by the Avant Insurance Board's annual assessment of the quality of Avant's financial performance.

Avant Life Insurance products are issued by NobleOak Life Limited ABN 85 087 648 708, AFS Licence Number 247302 (NobleOak). All general insurance is issued by Avant. Avant Life Insurance is a registered business name of Doctors Financial Services Pty Ltd ABN 56 610 510 328 (DFS). DFS provides administration services on behalf of NobleOak in respect of life risk insurance policies issued by NobleOak and administration services on behalf of Avant in respect of general insurance policies issued by Avant. Cover is subject to the terms, conditions and exclusions of the relevant plan.

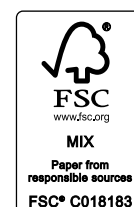
Any cover or product benefits mentioned in this Annual Report are subject to the full terms, conditions and exclusions of the relevant policy and PDS.

The Avant Foundation (ABN 27 179 743 817) is administered by its trustee, Avant Foundation Limited (ACN 618 393 847). The Avant Foundation is a Public Ancillary Fund, endorsed by the Australian Taxation Office as a Deductible Gift Recipient.

KA JV Pty Ltd. Kooyong Group is a trade mark of KA JV Pty Ltd (ACN 637769361) exclusively licensed to KA JV 2 Pty Ltd (ABN 75640406784), Credit Representative Number 523242 is an authorised credit representative for Australian Finance Group Ltd (ABN 11066385822), Australian Credit Licence Number 389087. Credit services or assistance to which the National Credit Code applies are provided by KA JV 2 Pty Ltd (a wholly owned subsidiary of KA JV Pty Ltd). Eligibility criteria, terms and conditions, fees and charges apply.

The Retirement Reward Plan reflects the current policy of the Board for determining which members of Avant are eligible to participate in the Retirement Reward Plan and any Retirement Reward Dividends declared by Avant. The Retirement Reward Plan is entirely at the discretion of the Board and no member will be eligible to receive a Retirement Reward Dividend until such time as the Board declares a dividend in favour of that member. The Retirement Reward Plan is subject to change, suspension or termination by the Board at any time.

Any advice here is general advice only and does not take into account your objectives, financial situation or needs. You should consider whether the product is appropriate for you and the Product Disclosure Statement for the relevant product before taking any action. Information is only current at the date initially published. © Avant Mutual Group Limited 2021.





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