

# ABOUT US

Western Pacific Insurance was established and granted a General Insurance License on 2nd March 2017. The license was granted after having fulfilled all the license requirement under PNG Insurance Act 1995. The Company is wholly locally owned by PNG shareholders.

Our team is built with a strong desire and commitment to provide on-going professionalism in order to deliver outstanding services. We aim to provide comprehensive and reliable expertise that is tailored to suit our clients' particular requirements in insurance.



We intend to help our clients understand the nature and extent of their risks and offer suitable options to help them. Our background experience and understanding of the insurance industry demonstrates our well-established relations with all industry stakeholders.

VISIT US ONLINE FOR INSURANCE FORMS

[WWW.WPIPNG.COM](http://WWW.WPIPNG.COM)

## FINANCIAL LINES PRODUCTS & SERVICES

Western Pacific Insurance ('WPI') has launched a program under which it will target the sale and support of various Financial Lines products in Papua New Guinea in conjunction with a dedicated professional reinsurance source from Singapore. This initiative will see a local insurance company specifically trained, equipped and able to offer technical advice, products and services in an area of the market somewhat neglected up to this point. A formal partnership with ArgoGlobal Underwriting Asia Pacific Pte Ltd ('ArgoGlobal'), part of Argo Group, in Singapore, evidenced by a signed Memorandum of Understanding, allows WPI to draw on the technical expertise and financial capacity of ArgoGlobal to support the delivery of an array of financial lines products and services, backed up by Argo Group's first class "A" (Excellent) A.M. Best financial security rating. Argo Group is an international insurer of specialist insurance and reinsurance business and is listed on NYSE.

### Insurance made easy!

#### Professional Indemnity ('PI')

WPI will offer professional negligence cover to professionals, companies, contractors and other corporate entities who owe a duty of care to their customers during the delivery of their services. In short, Professional Indemnity insurance covers legal costs and expenses incurred in defence of actions, in addition to any costs or damages which may be awarded against the company, if the company is alleged to have provided inadequate advice, services or designs that cause a client to lose money.

WPI will target its services to the construction industry, architects, engineers, insurance brokers, technology / media companies, public councils and similar bodies, environmental-related NGOs and companies, accountants and lawyers, with a cautious view on consulting companies. The target client-base is local companies rather than international companies operating in PNG. WPI will write individual construction / engineering Project PI and can extend cover to multi-year PI policy requirements.

#### Directors' and Officers' Liability ('D&O')

D&O insurance is liability insurance payable to Directors and Officers of a company, or payable to the enterprise itself, as indemnification for losses, and advancement of legal defence costs, in the event that an insured suffers such a loss as a result of legal action being brought for wrongful acts in their capacity and directors or officers. Intentional illegal acts are not covered by D&O insurance.

WPI offers D&O insurance especially to small commercial and financial services businesses, and additionally offers Management Liability packages, which are a slightly broader D&O offering for non-listed companies. Further, a specialist for Not-for Profit D&O product is available for Not-for-Profit organisations such as churches, NGOs, clubs and associations.

#### Medical Malpractice ('Med Mal')

WPI provides Medical Malpractice insurance to medical professions. This is general and specialist medical exposure cover to individual professionals, such as allied healthcare personnel, complementary / alternative practitioners, as well as small medical establishments, such as clinics, spas, therapy centres, nursing homes and long term and aged care facilities.

Such cover is not available for hospitals, obstetricians, gynaecologists, aesthetic and cosmetic business or to those offering major surgical procedures.

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**WPI is able to offer clients a limit per claim; in the aggregate where indicated, of K20 Million and is backed in terms of product support, advisory, technical and claims advisory by ArgoGlobal and their professional service team in Singapore.**

