



2017 Annual Review



MIGA is a specialist indemnity insurer,
dedicated to serving the needs of the
healthcare profession.

We stand for personal care, quality
service and expert advice.





We are pleased to provide MIGA's 2017 Annual Review, which includes an overview of the Group's financial results for the year and a summary of key developments in the business.

This year the Group has again reported an excellent financial result supporting MIGA's key aim of offering secure and affordable medical indemnity insurance to our members and policyholders.

Ensuring that our insurance policies lead the market, stay ahead of industry trends and provide real value for money is a priority for us. Along with maintaining MIGA's financial strength, this is fundamental to delivering security to our members and policyholders.

Our key objectives are to:

- Provide the highest level of professional support, financial security, expert advice and quality service
- Offer high quality and competitively priced insurance products, delivering value for money and certainty
- Lead the industry in a changing healthcare environment, ahead of all competitors in terms of our professionalism, reputation and commitment to quality.

MIGA has grown significantly in recent years and now insures thousands of doctors, medical students, healthcare companies and eligible privately practising midwives nationally. As we have grown, what has not changed is our commitment to always deliver the best in terms of personal care and quality service.

When you insure with MIGA, you receive a lot more than insurance and you deal with an organisation that approaches its business and service provision from a different perspective than a commercial insurer.

Thank you

We have a very committed, dedicated and enthusiastic team of expert staff who provide a service which we believe is second to none. The financial results and continued growth of MIGA would not be possible without them, our Boards and our key advisors who we sincerely thank for their contributions in the last year.

The loyalty of our growing national client base is highly valued and we also thank them for their continued support of MIGA.

The future

Over the last decade MIGA has grown into a strong national organisation with a reputation for caring for our clients, professionalism and excellent financial management.

We look to the future with confidence and with an unwavering commitment to deliver the service and support our members and policyholders seek from us.

Dr Martin Altmann

Chairman, MDASA
and Medical Insurance Australia

Mandy Anderson

Chief Executive Officer
and Managing Director

Strong and secure

Net profit (after tax)
Significantly ahead of budget

\$10.718m

Net assets

Creating a strong and secure future

\$136.570m

8.5%

Capital Ratio

In excess of the Group's Capital Target and APRA's requirements

3.15

9.8%

Total membership

At its highest level ever

31,832

3.9%

Funds under investment

The Group's Investment Strategy is conservative – we protect our members' funds well

\$275.332m

6.5%

Total revenue

(Subscription and Premium)
At its highest level ever

\$59.907m

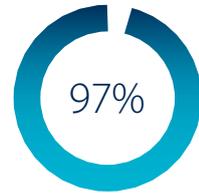
0.8%

Claims results

Below budget – Largely driven by reserve releases across most prior years

\$27.653m

27%



of our clients would recommend MIGA to a colleague



rate MIGA's service as good to excellent and 66% rate it as excellent

1. Feedback from clients attending MIGA Risk Management Workshops from 31 March 2016 to 31 March 2017

MIGA is a national provider of indemnity insurance products and associated services to the healthcare profession across Australia.

Professional and medical indemnity insurance are MIGA's core business – they are highly specialised areas of insurance and MIGA has significant long term experience in them.

With its Head Office in Adelaide, and branch offices in Sydney, Melbourne, Brisbane and Perth, the Group has been supporting and protecting the medical profession for 117 years and insuring the broader healthcare profession for 17 years.

Our commitment is to always be there for our clients to help and support them when they need it most¹.



Here for the long term

Financial strength – a key aim for our clients

Managing our financial affairs well, maintaining a strong capital position and delivering stability in premiums are of great importance to MIGA.

As a not for profit mutual, financial performance is measured each year against a budget which is developed having regard to the capital position of the Group. Once the target capital level is reached (or exceeded), the Group only needs to generate a level of profit to sustain the capital level. For MIGA, profit is not driven by the need to pay dividends to shareholders as it is with a commercial insurer.

Each year the net profit generated contributed to MIGA's capital base to ensure the Group maintains a level of financial strength and security that surpasses the amount of capital we are required to hold as prescribed by the Australian Prudential Regulation Authority (APRA). Above this, we are able to deliver premium stability and affordable medical indemnity insurance to our policyholders.

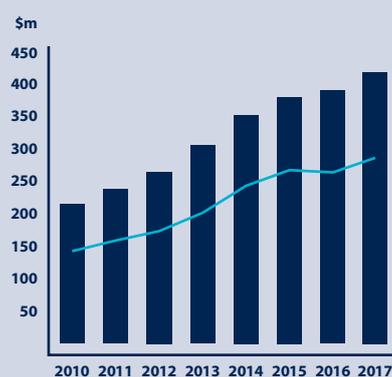
Key drivers to the 2017 result

The key drivers to the above budget profit for the year were:

- Net claims costs were significantly below budget, as a result of the following key factors:
 - Changes to some key valuation assumptions resulting in an overall reduction in claims costs. This was mainly driven by incurred cost development being considerably lower than expected and the average claim size assumption being reduced in response to this
 - Savings in recent notification years
 - This was partially offset by an increase in assumed costs for one recent notification year, an increased allowance for development of "tail" matters and a higher number of matters relating to inquiries in recent years
- Investment income was slightly above budget predominately due to a higher average return achieved across all asset classes
- Operating expenses were below budget notwithstanding the Group's growth in recent years and investment in additional services for clients.

Total assets and liabilities

As at June

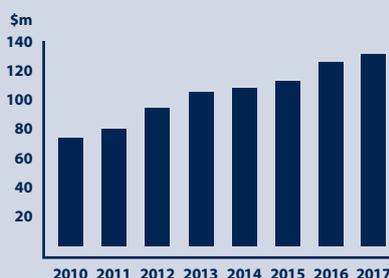


Over the last 8 years, MIGA's total assets and liabilities have grown.

— Total liabilities
 ■ Total assets

Net assets

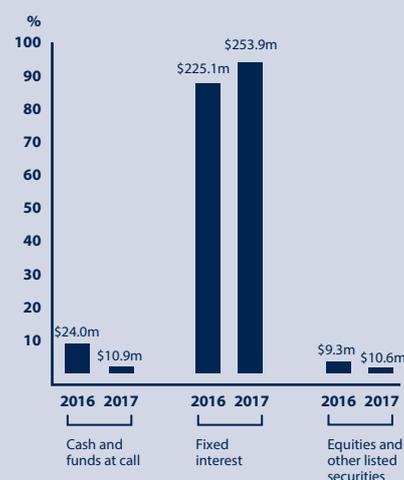
MIGA net assets \$136.570 million



MIGA's results include both MDASA and Medical Insurance Australia.

Investment portfolio

Funds invested as at June 2017



Delivering on our commitment to financial security:

\$136.6m in net assets, supporting secure and affordable medical indemnity insurance to our members and policyholders

\$275.3m of funds invested conservatively and appropriately for a long-tail insurer.



A strong well-capitalised insurer

The Group's insurer

We place great importance on making sure that our policies meet the needs of our members and policyholders and stay ahead of industry trends and the ever-changing healthcare environment. We strive to ensure that our insurance policies lead the market and provide real value for money.

Medical Insurance Australia Pty Ltd (Medical Insurance Australia) our wholly owned subsidiary is licensed and regulated by APRA and a member of the Insurance Council of Australia, an industry body established to serve the interests and needs of general insurers in Australia.

Medical Insurance Australia is also a member of the Financial Ombudsman Service which has been established to independently and impartially resolve general insurance disputes between insurers and their policyholders.

Medical Insurance Australia – Year end 2017

For the financial year ended 30 June 2017, Medical Insurance Australia reported a net profit of \$2.692m (after income tax) (2016: net profit of \$4.626m).

In June 2017, the Board of MDASA approved a capital transfer of \$8.1m to Medical Insurance Australia. The Board of MDASA resolved to acquire an additional 8,100,000 Ordinary A Class shares in Medical Insurance Australia effective 27 June 2017 at a total cost of \$8.1m. This increased its investment in Medical Insurance Australia to \$65.901m.

Medical Insurance Australia's total equity increased from \$122.512m in 2016 to \$133.304m in 2017.

Capital strength

The prudential supervision of general insurers is the responsibility of APRA which requires that general insurers have sufficient capital to ensure they can meet their insurance obligations under a wide range of circumstances. The Prescribed Capital Amount (PCA) is calculated by a complex formula that takes into account a range of risk factors that may threaten an insurer's capital base. The Prudential Capital Requirement (PCR) is the PCA plus any supervisory adjustment determined by APRA.

Beyond the requirements of APRA, it is the responsibility of an insurance company's Board and management to ensure that the company has an appropriate level of capital having regard to the size and complexity of the business.

The Capital Ratio is the ratio of the total capital base of the insurer over the PCA. The Board of Medical Insurance Australia has determined that its Capital Ratio should be higher than the PCR, taking into account the complexity and long tail nature of medical indemnity insurance.

Reinsurance

Medical Insurance Australia has a comprehensive reinsurance program to protect it against large and catastrophic losses and to assist with managing its year on year claims exposures.

We are proud of the long term relationships established with our panel of reinsurers. For MIGA, reinsurance is a real partnership and we place significant value on the strength of our reinsurance program, the quality of our panel of reinsurers and the relationships we have developed and maintained.

Medical indemnity reviews

The Federal Government is currently undertaking a major review of all of the medical indemnity and professional indemnity legislation that underpins the medical indemnity industry. Legislation has been passed to increase the High Cost Claim Scheme (HCCS) threshold from \$300k to \$500k per claim with effect 1 July 2018.

MIGA is working with the Federal Government and other stakeholders on behalf of its members and policyholders to address the reviews in an open and constructive way. The existing framework underpins access by the profession to affordable and secure medical indemnity insurance and ultimately supports the provision of quality healthcare to the general community.

Capital is at the core of MIGA's strength and is fundamental to delivering security to our members and policyholders. Medical Insurance Australia, our wholly owned insurance subsidiary, has:

A Capital Ratio of **3.15** at 30 June 2017, well ahead of APRA's Prudential Capital Requirement

A substantial reinsurance program placed with highly rated reinsurers from Australia, Europe and America.

Growth is important as it delivers economies of scale which benefit members and policyholders.

We are performing well:

3.9% growth in total membership in the year, now at its highest level ever at 31,832

5.5% growth in new doctor members in the year

72% of medical students in Australia and close to 100% of interns are insured with MIGA, an important investment in the Group's future

5% of income is from the Group's diversification strategy.

Investing in growth

Growth strategy

A key goal of the Group is to increase its market share nationally and extend the services and products offered to meet the needs of members and policyholders. The Group anticipates tangible benefits and economies by being a provider of professional indemnity insurance to a growing range of healthcare professionals. Growth brings economies of scale, benefiting all members and clients and also strengthens the Group's operational capability.

The Group's growth strategy is comprehensive and incorporates a requirement to maintain a balanced portfolio with a good spread of risk. As we grow across Australia, we know it is extremely important that we maintain our ability to offer the level of service and commitment to quality and innovation that is a clear differentiator for MIGA and a key component of our vision.

Insurance is complex and can be confusing, and we operate with the expectation that our members and policyholders value an insurer that can reliably guide and advise them in relation to their insurance needs.

Insurance products

MIGA provides insurance and a range of services to a growing and diverse client base across Australia which includes:

- Doctors (including those in private practice and those working in the public sector)
- Medical students
- Corporate entities that provide healthcare services
- Privately practising eligible midwives, under the Federal Government's Midwives Insurance Scheme.

Each of these areas of our business have grown in strength and size in the last year.

Branch offices and growth across Australia

MIGA's branch office in Sydney provides claims management and medico-legal advice, client services and support (including client relationship management for Groups), risk management services and business development services. Our presence in Victoria, Queensland and Perth also supports the provision of services across the eastern seaboard and on the west coast. In addition, nationally the Group's network is enhanced by very important agency and broking relationships.

Having staff and a diverse network of service providers across Australia is a key element of MIGA's strategy to expand nationally and supports its commitment to offer high quality and dedicated service to its members and policyholders.

Medical students and young doctors

A key strategy for the Group is to grow nationally the number of medical students and young doctors it insures. These two groups are very important for future growth.

MIGA's communications with medical students and young doctors focuses predominantly on digital strategies with on-line application and renewal capabilities. The ability to transact electronically with students and young doctors makes it easier for them to do business with MIGA and also supports the Group's commitment to the environment by reducing postage and printing costs.

Federal Government contract for midwives insurance

Since 2010, MIGA has been the sole provider of professional indemnity insurance for eligible privately practising midwives across Australia under a contract with the Federal Government. The legislation underpinning the contract is a key component of the Federal Government's commitment to maternity services reform.

This is an important initiative which supports the Group's strategy to diversify its client base.

Our vision

To empower healthcare professionals to practise with confidence and achieve safer, better health care for all Australians.

Our mission

To deliver high quality indemnity insurance and support to the healthcare sector across Australia:

- Offering products which are innovative and progressive and which set the benchmark for the industry, represent real value and which are responsive to our clients' needs
- Providing confidence through our commitment to quality, passion for service, personal care and superior claims and risk management services.

About MIGA

Corporate structure

The Group comprises the following two operating companies, which are collectively referred to as MIGA.

Medical Defence Association of South Australia Limited (MDASA)

An MDO formed in 1899 which is owned by doctors and provides a range of services and benefits to the Group's policyholders.

Medical Insurance Australia Pty Ltd (Medical Insurance Australia)

A licensed general insurer which is a wholly owned subsidiary of MDASA, is regulated by APRA and which provides:

- Medical indemnity insurance to doctors, medical students and corporate entities involved in the provision of healthcare services
- Professional indemnity insurance to midwives, under the Federal Government's Midwives Insurance Scheme, and
- Medical indemnity insurance to MDASA, to cover its liabilities where it is required to indemnify its members for prior claims incurred indemnity as per its Constitution.

The Group's core objectives

The core objectives which underpin the Group's Strategic Plan are that we recognise the need to:

- Achieve growth and maintain our high rate of retention of existing clients in order to strengthen our position; by covering a greater share of the national indemnity insurance market
- Grow income by diversifying our client base by extending it to other healthcare professionals
- Invest in our people – retain and attract well qualified staff through our commitment to their personal and professional development, conditions of work, work-life balance and training
- Invest in technology – with a focus on the smart use of technology, improved processes and innovation.

MIGA's values

We are committed to:

Service

Providing high quality professional service and individual care – we are understanding and caring of our clients and each other

Integrity

Being open, honest and fair with each other and ethical, accountable, non-judgmental and transparent in all we do

Respect

Acknowledging our differences and respecting the value of individuality – we will treat each other as we expect to be treated, recognise the efforts and achievements of each other and encourage innovation and the sharing of ideas

Working together

Working together and supporting each other to achieve our common goals – we value and support a spirit of teamwork, co operation and encouragement

Certainty

Maintaining our strong financial management and honouring our governance and regulatory responsibilities

Responsibility

Being accountable for our actions and decisions and leading by example. We will ensure our business practices recognise our social and environmental responsibilities – we will work safely and care for each other's well-being.

Passionate about service quality and delivery

The Group's commitment

As a specialist, national insurer dedicated to serving the needs of healthcare professionals, MIGA is driven by a philosophy of personal service, professionalism and expert advice.

MIGA Plus

MIGA Plus provides our members and policyholders with access to a range of insurance products and services provided via partnerships entered into by MIGA.

MIGA Plus complements the insurance members and policyholders have with MIGA. It is important to us that these products and services are high quality, competitive and genuinely respond to the needs of MIGA's clients.

MIGA Plus

Business Insurance

Covering the day to day insurance risks of running a healthcare business via one insurance policy, including damage to building, contents and stock, public liability, burglary, business interruption and tax audit

Business Education

Courses designed for the healthcare profession aimed at assisting our clients with developing their business management skills

Qantas Points

MIGA is proud to have entered into an arrangement with one of Australia's most respected and recognised national brands

Clients can earn Qantas Points on payment of their medical/professional indemnity insurance with MIGA. It is a valuable way of recognising our clients' loyalty and support

Services and benefits

MIGA provides a wide range of services and benefits to support our members and policyholders in everything they do as part of their day to day practice. Our services and products are extensive and include:

Services and benefits for members and clients as part of their insurance

Personal service and advice

Access to dedicated MIGA service staff licensed to provide personal advice (not just general advice)

24 hour emergency telephone advice and support

Provided by our staff across Australia

Convenient payment options

By direct debit and credit card, annual or monthly with no loadings or on-charging of credit card fees

Bi-monthly Bulletins

Articles on risk management, case studies and important medico-legal developments

Risk Management Program

Free for our clients with a 10% premium reduction on full completion and accredited by most of the Medical Colleges for reciprocal CPD points

Risk Resources

Access via our website to a wide range of on-line risk management materials, information and tools

Practitioners' Support Service

Medical and peer support for members involved in a claim

Doctors' Well-being Program

Information and tools to help doctors identify and manage their personal health risks

On-line client portal

For payments, updating information and completion of Risk Management activities

First Time in Private Practice Package

Financial support for doctors transitioning to private practice

Grants Programs

Support the education and personal development of junior doctors, new fellows and medical students

We constantly strive to improve our services to ensure they remain high quality and valued by our clients.

Key developments across the last year include:

Qantas partnership – Rewarding clients with Qantas Points on their payment to us

New payment options such as direct debit, all at no additional cost and with no charges

A growing digital presence – New website and social media accounts on Facebook and LinkedIn connecting us with our clients.

We offer an extensive range of risk management services including a formal Risk Management Program with 10% premium discount on completion and on-line Risk Resources offered via the website.

70% of doctor and midwife policyholders enrolled in the RM Program for the 2016/2017 year.

88% of those enrolled used it to claim CPD Points.



Innovative risk management services

Overview

MIGA has significant experience in the development and implementation of risk management (RM) services and educational support for the medical and healthcare professions.

RM is an important tool which helps control the severity and frequency of claims. It assist our clients with managing the potential risks of day to day practice, helps them avoid the stress of claims and assist with reducing potential harm to patients.

We offer an extensive package of RM education activities and resources including:

- A formal RM Program, which includes access to a wide range of risk management educational services and a premium discount on completion
- A Doctors' Wellbeing Package – offering access to an interactive eBook, guidelines for health checks and resources to assist with maintaining individual health and supporting colleagues
- A package of online Risk Resources offered via our website
- The RM articles and tips we include in our Bulletins
- The RM services and advice we offer through our Risk Management Department.

We believe there is a real correlation between MIGA's claims results and the Group's unique and extensive focus on RM. A significant number of our members and clients have undertaken MIGA's RM activities over the years.

MIGA's Risk Management Program

For 15 years MIGA has offered a formal incentive based RM Program for doctors and, for the last 7 years, for midwives. Through the RM Program they have access to a range of RM initiatives that they can complete on line via the internet, as part of a virtual classroom and by attendance at conferences and workshops across Australia.

The key benefits for our clients in completing the Program are:

- Access to education which better equips them to manage risk in their day to day practice
- Access to a premium discount of 10% off next year's premium
- Ability to claim CPD points with most Medical Colleges.

In our view the value of the RM Program is far more than the premium rebate that clients receive on full completion as it also helps them with:

- Improving patient outcomes
- Avoiding the stress and pressure of the claims process
- Expanding knowledge, awareness of and involvement in risk management
- Making improvements in managing risk in their practice
- Reducing exposure or vulnerability to complaints and claims.

The health and well-being of the profession

MIGA is proud of the support we provide in terms of doctors' health.

We understand the connection between healthy practitioners and patient outcomes. Dealing with the effects of legal processes on health and managing this at a personal and systemic level is very important.

The following resources have been developed by MIGA to encourage doctors to have their own treating GP, attend regular health checks and to contact MIGA if they need additional support:

- Doctor's Health Assessment, developed in conjunction with Doctors' Health SA
- Doctors' Health eBook – with video case studies and links to resources
- A Workshop 'Caring for our Colleagues' – identifying the warning signs that a colleague is not coping and discussing strategies to help
- MIGA's Practitioners' Support Service.

There when you need us

MIGA's claims and advice services

MIGA's claims and advice services are provided nationally by a team of highly qualified legal professionals.

The team has vast experience in managing claims for compensation and providing advice, support and guidance on all types of medico-legal matters. Access to advice for emergencies is available 24/7.

The services of our in-house legal team are underpinned by an outstanding panel of external solicitors across the nation.

We understand that the medico legal process can be very stressful and that support, guidance and advice are the key to assisting our clients through matters that fortunately they do not encounter on a day to day basis.

This can be a difficult time for our clients and if needed we also provide additional support via our Practitioner Support services.

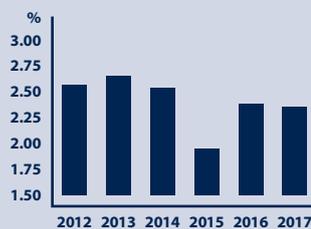
MIGA's claims experience

The matters we are asked for advice on are diverse. They range from patient complaints, to matters concerning advertising, contract clauses from a medico legal perspective, privacy obligations and patient requests for reimbursement of fees. The Group's 24 hour emergency telephone service is highly valued and widely used.

Analysis of claim frequency provides a guide as to whether the claims profile for the Group is changing, irrespective of movements in the number or speciality of practitioners we are insuring.

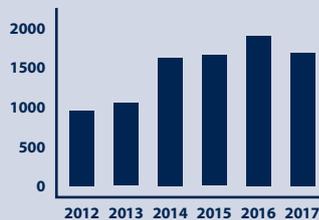
Claim frequency (the number of claims per 100 policyholders) was at a peak of 4% prior to 2007 and reduced steadily after this, stabilising at around 2.5%.

Ultimate claim frequency²

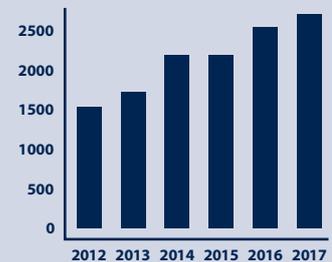


2. For claims against doctors which is currently the Group's key claims expense. This no doubt will change over the next few years as other areas of our portfolio grow.

Number of claims and incidents



Number of advice matters



MIGA – advocating for its members, policyholders and the profession

MIGA has a significant role in advocating on behalf of its members and the healthcare profession generally with a key aim to ensure clarity, practicality and sustainability of healthcare practise in Australia. It regularly engages with governments, regulators and other stakeholders in legislative and policy inquiries, reviews and industry dialogue, and presents on key issues to the healthcare profession.

MIGA's advocacy focuses on issues which affect health practitioners and organisations in daily practice, particularly regulation, professional standards and other medico-legal issues. It aims to ensure that the expectations and frameworks for providing health care are sensible, practical and realistic.

In the last year MIGA has provided submissions on a wide range of matters including the following:

- **Indemnity and insurance** – submissions and stakeholder consultation in Commonwealth Department of Health medical indemnity reviews
- **Health care professional regulation** - Inquiry evidence and submissions to:
 - Commonwealth Parliamentary inquiries into the health complaints system, and bullying and harassment
 - Queensland Parliamentary inquiries into Health Practitioner Regulation National Law reforms and the Health Ombudsman's performance
 - COAG Health Council consultation on Health Practitioner Regulation National Law reform
 - Medical Board consultations on revalidation
 - Queensland Health Department reviews into cosmetic surgery

- **Treatment decision-making**

- Roundtable meeting and submissions to NSW Law Reform Commission and Victorian Health Department consultations on medical and dental treatment decision-making reforms

- **Protecting patients / identifying and reporting abuse**

- Submissions to Australian Law Reform Commission inquiry into elder abuse
- Submissions to the South Australian Attorney-General's review into child protection

- **Digital health / privacy**

- Roundtable meetings and submissions on digital health strategy and My Health Record with the Australian Digital Health Agency
- Submissions to the Office of the Australian Information Commissioner on mandatory data breach regime resources

- **Advertising**

- Stakeholder meeting and submissions to COAG Health Council consultation on practitioner title protections

- **Chaperones**

- Submissions to the Medical Board of Australia's independent review of chaperones to protect patients

- **Coronial**

- Submissions and roundtable meetings on New South Wales and Victorian coronial reform, involving the NSW Justice Department, Victorian Attorney-General's Department and Victorian Coronial Council

- **Practitioner health**

- Submissions, roundtable meetings and stakeholder engagement on health practitioner mandatory reporting laws, practitioner health and well-being, and surviving change in the health profession, involving the COAG Health Council, NSW Health Department, Australian Medical Associations and Doctors' Health Services

- **Training and accreditation issues**

- Stakeholder engagement around disputes between professional colleges and practitioners
- Submissions to Medical Board of Australia / Deloitte Access Economics consultation on college assessment of international medical graduates.

MIGA's medico-legal claims and advice support is highly valued and accessed frequently by our clients.

4,000 matters are handled each year.

58% of these are clients seeking general medico-legal advice.



MIGA's Boards

The Boards of MDASA and Medical Insurance Australia comprise 9 directors with an excellent diversity of skill and knowledge and an important mix of medical and non-medical expertise together with broad representation of our national membership.

Directors as at this Annual Review are as follows:



Dr Martin Altmann
Chairman
GP Rural Obstetrics



Dr Andrew Pesce
Deputy Chairman
Obstetrician and Gynaecologist



Ms Amanda Anderson
CEO – MDASA and Managing Director –
Medical Insurance Australia



Ms Robyn Bateup
Actuary



Mr Henry Botha
Chartered Accountant



Ms Juliet Brown OAM
Professional Non-Executive
Director



Assoc Professor Peter Cundy
Orthopaedic Surgeon



Dr Roger Sexton
GP – Urban and Rural



Professor Owen Ung
General Surgeon (Breast & Endocrine)

Personal, passionate and experienced

At MIGA we really care for our clients and we are immensely proud of our staff who are highly professional, dedicated and are experts in their areas of responsibility. The resources across the Group enable us to respond with confidence to the diverse needs of our members and policyholders and to manage the complex regulatory and legislative requirements that apply to our industry. MIGA's staff are led by an Executive team and senior staff with significant experience and knowledge of all components of medical and professional indemnity.



Cheryl McDonald
National Manager – Claims & Legal Services



Natalie Simmons
National Manager – Corporate Services



Maurie Corsini
National Manager – Underwriting



Carolyn Norris
National Manager – Client Services



Anthony Mennillo
Manager – Claims & Legal Services



David Edwards
Finance Manager



Trent Woodward
Business Development Manager Healthcare



Jane O'Sullivan
National Manager – Human Resources



Marie-Claire Elder
Senior Solicitor – Claims & Legal Services



Peter Crescitelli
IT / Project Manager



Neil Rankine
Senior Underwriter



Adam Hughes
Marketing Manager



Timothy Bowen
Senior Solicitor – Advocacy,
Claims & Education



Craig Porter
Corporate Risk Manager



Mark Helier
Solicitor – Claims & Legal Services

Our team is our greatest asset. We are fortunate to have a pool of talented, service oriented staff whose passion and commitment to the business is exceptional.



Liz Fitzgerald
National Manager – Risk Services



Cassandra Schrader
National Manager – Business Development



Keryn Hendrick
Risk Education Manager



Nihal D'Cruz
Business Development Manager
Corporate Relationships



Reducing our environmental impact is important to MIGA and our Environmental Policy is focused on our contribution to creating a sustainable environment for future generations.

When funds are used for external activities they are applied to programs that add real value to the broader community.

Our Investment Strategy incorporates ethical guidelines which ensure we avoid investments in businesses engaged in activities that may negatively impact the health of the broader community.

Supporting the community and environment

Grants Programs

Through our Student Elective Grants Program, each year MIGA provides Grants of \$3,500 each to students travelling to developing communities. The Grants help them meet the costs of an elective as part of their studies and provide a contribution to fund medical or other aid needed by the community which they visit. Since the launch of the Grants Program, the communities that MIGA has helped and the aid it has provided is extensive.

Through our Doctors in Training Grants Program, each year MIGA provides support for junior doctors pursuing advanced training by providing Grants of \$5,000 each. The DIT Grants Program assists these doctors undertake specialist training opportunities in Australia and abroad.

Since 2004 MIGA has awarded Grants to:

- Medical students and developing communities
 - \$152,000 in Grants to 82 medical students
 - \$103,500 in 75 Medical Support Grants for developing communities
- Doctors in training - 38 Grants totalling \$190,000.

The two Programs enable MIGA to support the personal growth of medical students and junior doctors for the benefit of medicine and the community. The benefits that flow from the efforts of these individuals are immeasurable and ongoing, and the Group is proud to support them in their endeavours.

Investment Strategy

The group's ethical guidelines ensure that we avoid investment in businesses engaged in activities that may negatively impact the health of the broader community.

MIGA's Investment Strategy excludes investments in organisations whose retail sales or manufacturing revenue from the following products or services exceed 10% of the total revenue of the organisation:

- Produce products or provide services known to adversely affect the physical and mental health of individuals
- Produce alcohol or tobacco products
- Are involved in gambling services.

2017 Grants

Medical students

During the 2017 year students who received Grants provided their valuable medical skills and aid to the following range of developing communities:

Doctors in training

Recipients of Grants in the 2017 year undertook a wide variety of training in key locations around the world which included:



Solomon Islands

Kira Kira Hospital
Purchase of an automatic defibrillator for the hospital

Malawi

World Medical Fund for Children
Provision of antimalarial medication and funds for new tyres for the Mobile Surgical Unit

Tak Province, Thailand

Mae Tao Clinic
Financial assistance for patients for treatments and funds to develop a new staff training centre

Angola

CEML Hospital
Purchase of paediatric pulse oximeter probes

Nepal

Kaski Sewa Hospital & Research Centre
Funding support for the hospital's Rural Village Health Camps

Cambodia

World Mate Emergency Hospital
Donation to assist in repairing or replacing the mobile x-ray machine and C-Arm

Melbourne, Australia

Doctor of Philosophy (PhD) in Clinical Acute Stroke Medicine

London, UK

East African Diploma in Tropical Medicine and Hygiene

Boston, USA

Harvard Program in Global Surgery and Social Change

London, UK

Neuroanaesthesia and Neurocritical Care Fellowship



Environmental Policy

We acknowledge the impact of the printing process on the environment and only use printing firms that are committed to protecting the environment both locally and globally.

MIGA's business is very reliant on printed materials but it is committed to ensuring that it reduces its impact on the environment and contributes to creating a sustainable environment for future generations. When the Group prints documents it tries to do so in an environmentally sound way.

Along with the green credentials of our primary printer, Finsbury Green, MIGA also uses Australian produced Greenhouse Friendly Fresh Zero Carbon Neutral and FSC Mixed Source Paper for the production of our product brochures and regular Bulletins. Through its printing with Finsbury Green and use of the Zero Fresh paper range, during the 2016 to 2017 year the Group has been able to save 14 tonnes in CO2 emissions.

These initiatives help the Group minimise its environmental impact, reduce the costs of running its business and assist with achieving economies and savings in its expenses.





**General Enquiries
and Client Service**

Free Call 1800 777 156
Facsimile 1800 839 284

Claims and Legal Services

(During Office hrs and 24hr emergency legal support)

Free Call 1800 839 280
Facsimile 1800 839 281

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