

## WHAT BUSINESS INSURANCE DO I NEED?

If you answer 'yes' to any of the questions within each section, you should consider obtaining that type of cover

### INSURANCE FOR YOUR LEGAL LIABILITIES

TYPE	DESCRIPTION	QUESTIONS TO ASK YOURSELF	YES/NO
<b>Public Liability</b>	Protects against claims of damages from third party personal injury or property damage that occurs as a result of your business related activities, either at the workplace or at another location. Includes Product Liability.	<ul style="list-style-type: none"> <li>• Do I have customers or clients visiting my business premises, or do I visit them?</li> <li>• Do I require a minimum level of cover for any of the following? <ul style="list-style-type: none"> <li>* trade licence or registration</li> <li>* industry body membership</li> <li>* work contracts</li> <li>* lease or rental agreements</li> </ul> </li> </ul>	
<b>Professional Indemnity</b>	Protects against financial losses for any legal action taken against you or your business for negligent acts, errors or omissions made in the provision of professional services or advice that you provide.	<ul style="list-style-type: none"> <li>• Do I provide a professional service or give advice?</li> <li>• Are there any statutory requirements for my profession?</li> <li>• Does the professional body I belong to have set requirements for a minimum level of cover?</li> </ul>	
<b>Management Liability</b>	Protects businesses and business directors (defence and investigation), including their personal assets, against legal costs for allegations of mismanagement, misconduct or legislative breaches.	<ul style="list-style-type: none"> <li>• Am I the owner or managing director of a private company?</li> <li>• Do I employ any staff?</li> <li>• Is my business at risk of being prosecuted by a regulatory authority or breaching legislation, such as the Corporations Act, Occupational Health &amp; Safety Act, or Environmental Protection Act?</li> </ul>	
<b>Cyber Liability</b>	Protection against the expenses and legal costs associated with data breaches, which may occur after being hacked or from theft of client information.	<ul style="list-style-type: none"> <li>• Does my business store sensitive customer data electronically?</li> <li>• Is my business reliant on IT systems to conduct business?</li> </ul>	

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TYPE	DESCRIPTION	QUESTIONS TO ASK YOURSELF	YES/NO
<b>Contents</b>	Covers the cost of repairing or reconstructing your business premises (that you own) as a result of fire, storm and other perils specified in the policy.	• Do I have a business premises with fixtures and fittings; contents such as furniture and equipment; and stock?	
<b>Building</b>	Covers the cost of repairing or reconstructing your business premises (that you own) as a result of fire, storm and other perils specified in the policy.	• Do I own a business premises/ building?	
<b>Theft</b>	Cover for loss or damage to contents or stock through theft or attempted theft at your premises following forced and violent entry.	• If my business was broken into, would damage to my premises or loss of my contents or stock put financial pressure on my business?	
<b>Statutory Liability</b>	<p>Covers the costs and expenses incurred by official investigations or inquiries against your business as a result of innocent breaches of various Acts of Parliament, such as occupational health &amp; safety laws and environmental laws. Includes the cost of fines and penalties.</p> <p>*Cover can be taken out as an option under a Business Insurance pack as an alternative to a Management Liability policy.</p>	• Is my business at risk of breaching any Acts administered by Commonwealth, State or Local Government?	
<b>Glass</b>	Provides cover for the costs of replacing internal or external glass that is accidentally damaged or broken, including windows, mirrors or porcelain.	<p>• Would the cost of replacing internal or external glass, mirrors or porcelain put financial pressure on my business?</p> <p>• Does my lease or rental agreement require this cover?</p>	
<b>Electronic Equipment</b>	Covers your insured computers or other insured electronic equipment against loss, damage or breakdown caused by an event defined under your policy.	• Is my business reliant on computers or other important electronic equipment to operate?	

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## INSURANCE FOR BUSINESS PROPERTY & ASSETS INCL. REVENUE

TYPE	DESCRIPTION	QUESTIONS TO ASK YOURSELF	YES/NO
<b>Machinery Breakdown</b>	Covers the cost of repairing or replacing insured machinery following breakdown. Includes electronic or mechanical machinery and equipment, such as boilers, pressure plants, refrigerators and air conditioners.	• Is my business reliant on important and expensive machinery to operate?	
<b>Transit</b>	For goods (or goods you are responsible for) whilst in transit in a vehicle owned by or operated by your business, against loss, theft or damage due to an accident or fire.	• Do I transport valuable goods in a vehicle owned or operated by my business?	
<b>Tax Audit</b>	Provides cover for expenses (excluding fines) that may be incurred in connection with an audit by the ATO. Includes the cost of hiring professionals such as accountants, bookkeepers, lawyers and other advisers such as actuaries and valuers.	• Would the cost of hiring professional advisers put financial pressure on my business if it was audited by the ATO?	
<b>Employee Dishonesty</b>	Covers your business against financial loss incurred through fraudulent or dishonest acts by employees. Includes cover for money, inventory and equipment.	• Do any of my employees have access to money, securities, inventory and equipment that my business owns?	
<b>Employment Practices Liability</b>	Provides protection from the financial cost of employment related claims made by your employees, including allegations of unfair dismissal, defamation, bullying and harassment, discrimination, and sexual harassment.  *Cover can be taken out as an option under a Business Insurance pack as an alternative to a Management Liability policy.	• Does my business employ people other than myself?	

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CONT.

TYPE	DESCRIPTION	QUESTIONS TO ASK YOURSELF	YES/NO
<b>Money</b>	Covers money belonging to your business that is lost, stolen or damaged whilst on your premises, in transit to or from your premises, or in your personal custody.	<ul style="list-style-type: none"> <li>• Does my business hold large sums of money on-site, or do I transport money to and from my business premises?</li> </ul>	
<b>General Property</b>	Covers loss or damage to portable & valuable items, up to a specified limit, that you carry around with you during the course of your business (within Australia), such as tools of trade, mobile phones and laptops.	<ul style="list-style-type: none"> <li>• Do I carry portable/valuable items around with me that belong to my business?</li> <li>• Would the replacement of such items put financial pressure on my business?</li> </ul>	

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INSURANCE FOR YOUR FINANCES

TYPE	DESCRIPTION	QUESTIONS TO ASK YOURSELF	YES/NO
<b>Business Interruption</b>	<p>Helps you recover financially by covering lost revenue or income if your business is interrupted due to an insured event, including fire, storm and theft.</p> <p>It also covers the increased costs of running your business due to the same event, such as relocating to a temporary premise.</p>	<ul style="list-style-type: none"> <li>• Would my business be adversely affected financially in the event it had to temporarily close or relocate due to an unforeseeable event?</li> </ul>	
<b>Personal Accident</b>	Essential protection for you and your family against the financial costs as the result of you suffering an accident or defined illness by covering up to 85% of your income if you are temporarily unable to work. Includes the option of, either you or your beneficiaries, receiving a lump sum payment in the event of permanent disablement or death.	<ul style="list-style-type: none"> <li>• Would the result of being off work due to an illness or accident have a detrimental effect on my financial state?</li> </ul>	

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