



Fact sheet

Business Insurance Pack

Business Insurance Package explained

A Business Insurance Package (also known as BizPack) is an insurance package that can be tailored to suit your needs.

It is designed to provide cover for your business contents, stock, tools and commercial premises when an insured event occurs (such as fire, storm, theft or even accidental damage). It also offers protection against financial loss experienced from an insured interruption to your business.

The low-down

There are risks to running a business no matter the size of your operation, the location, or the industry you're in.

Business Insurance can provide cover for a wide range of occupations and industries, such as professionals, tradespeople, allied health providers, retail and hospitality outlets, and manufacturing.

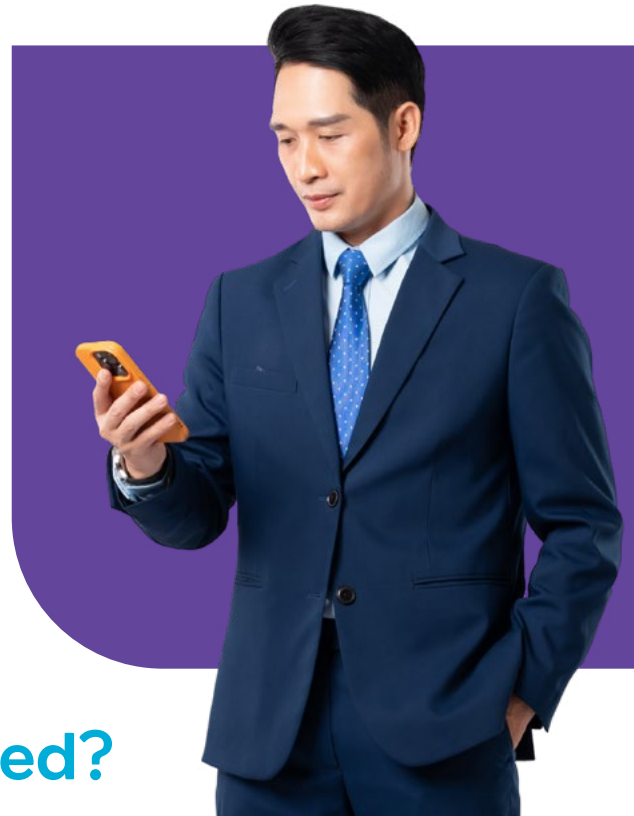
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Do I really need it?

You've worked hard to build and grow your business, so it makes sense that you would want to protect it.

Having a comprehensive Business Insurance policy can help to make sure your business has the support it needs to continue operating after or during an insured event. In some cases, it could even be the difference between your business's future and having to close the doors for good.



What is typically covered?

✓ Buildings	Cover for loss and damage to buildings you own, as a result of an insured event (such as fire, storm, wind).
✓ Contents	Cover to repair or replace items such as business equipment, stock, and furniture at your business premises if they were damaged by fire, storm or other insured events listed in your policy. This cover does not include theft or attempted theft.
✓ Theft	Covers you against loss and damage as a result of theft or attempted theft from your business premises. Damage to the building, locks and safes as a result of a covered event will also be covered.
✓ Glass	Cover for the damage to glass, both internal and external, and signage at the insured business location.
✓ Money	Covers business money (which includes cash and cheques, but also lottery tickets, gift cards, postal orders and stamps) from loss or damage while on the business premises or in transit.
✓ Portable Equipment	Covers specified items such as tools, business equipment or electronic items, or unspecified items of lower value.
✓ Machinery Breakdown	Covers the cost to repair or replace specified machinery following a breakdown.
✓ Electronic Equipment	Covers your business against loss caused by accidental and unforeseen damage, breakdown of electronic Equipment (which can include computers and printers).
✓ Goods in Transit	Covers loss or damage to goods owned by you which are damaged in transit by road in Australia and caused by insured events such as collision, fire, flood or theft by forcible entry (subject to a specified limit).
✓ Employee Dishonesty	Covers financial loss from dishonesty of employees.
✓ Public Liability	Covers legal fees and compensation costs if a customer, member of the public, or a supplier claims against you for injury or damage to their property as a result of your alleged negligent business activity.

What is typically covered?

✓ Business Interruption	Provides cover for the loss of income and increased costs of operating your business caused by a specified insured event (such as property damage or fire). It's designed to assist your business in recovering from an insured event by paying ongoing expenses (such as wages or rent).
✓ Tax Audit	Covers accountant's costs incurred in responding to an audit or investigation by the ATO.
✓ Employment Practices Liability	Covers claims made by employees in relation to their employment conditions or breaches of employment laws. This can include claims arising from unfair dismissal or discrimination.
✓ Statutory Liability	Protects you, your business and your employees against certain unintentional breaches of some Australian laws. It also covers the costs of representation related to investigation costs for alleged breaches, as well as defence costs, and fines or penalties payable following a conviction.

What is typically not covered?

- ✗ Cyber events
- ✗ Cost of rectifying faulty workmanship
- ✗ Motor Vehicles and Trailers
- ✗ Wear and tear
- ✗ Intentional acts
- ✗ Contractual Liability
- ✗ Events occurring before or after the policy period



Always read the Policy Wording to understand the terms and conditions of Business Insurance Package cover, including any applicable exclusions.

Claim Case Study*

During a severe storm, a retail clothes store's window leaked, causing serious water damage. The store window became water stained, and shoe boxes, shoes, clothes, accessories and even mannequins suffered water damage.

Luckily, the owner of the store held Business Insurance. The insurer accepted the claim under the Contents section of the insured's policy, and settled the claim for \$11,650.55 excluding GST for stock losses, contents, and electrical work damage.



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