

Insurance Made Simple

Helping you protect what matters most,
at home and in your business.

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This eBook is intended to provide a general overview of insurance and related financial concepts. While every effort has been made to ensure the accuracy of information at the time of publication, this guide does not substitute for professional financial advice.

Everyone's situation is unique, and financial decisions should be made based on individual circumstances and in consultation with professional advisors.

Please seek professional advice before making any financial decisions. Insurance Advisory Service is not liable for any loss caused, whether due to negligence or otherwise arising from the use of, or reliance on, the information provided directly or indirectly, by use of this guide.

Welcome!



If you're reading this, chances are insurance is on your mind, and likely for a good reason. Perhaps you've just bought your first home. Maybe you've started a business, had a child, changed jobs, or undergone some other major life change like a divorce or separation. Maybe you simply want the peace of mind that comes from knowing the people and things you care about are protected if life takes an unexpected turn.

Insurance can feel complicated and overwhelming. Policies are full of fine print you likely don't have the time or expertise to read. So, if you're trying to make decisions based on online research alone, it's not always clear what applies to you.

That's why we created this guide. At Insurance Advisory Service (IAS), we believe insurance should be understandable, practical, and built around real

life. Real people, real risks, and real plans for what happens if things don't go to plan. Every day, we work with individuals, families, and business owners who want clarity. People who want to know: What do I need? What am I paying for? Will this really protect me if I need to claim?

This eBook is designed to help you feel more confident asking those questions and understanding the answers.

You don't need to become an insurance expert. You just need enough knowledge to make good decisions, and the right advice to support you along the way.

I hope this guide helps you feel clearer, calmer, and more in control of your protection planning.

Warm regards,
Jo



Jo Brassett
Owner and Insurance Broker
Insurance Advisory Service

Part One: **Personal Insurance** – Protecting What Matters Most



Chapter 1:

Why Personal Insurance Matters

Most people forget about insurance until something goes wrong

The truth is, that is completely normal. Insurance is one of those things that sits quietly in the background of life. You hope you never need it, but if you do, you need it to work exactly as expected.

Personal insurance is about protecting the life you have built. Your home. Your belongings. Your income. Your ability to keep moving forward financially if something unexpected happens.

It is not about planning for worst-case scenarios. It is about making sure one difficult event does not undo years of hard work.

Understanding risk in real life

Risk is not always dramatic or catastrophic. More often, it is ordinary life events that create financial pressure.

A burst pipe. A car accident. An illness that stops you working for months. Storm damage. A tenant defaulting on rent.

On their own, these events can feel manageable. Financially, they can quickly become overwhelming if you are not properly protected.

The right insurance strategy helps absorb those shocks, so you can focus on recovery, not financial survival.

Peace of mind comes from clarity

Peace of mind is not about having the most policies. It is about having the right cover, structured properly, with clear understanding of what is included and what is not.

Many people are surprised to learn:

- Some policies leave important gaps
- Some covers overlap unnecessarily
- Some cheaper policies can create expensive problems at claim time

Good insurance advice doesn't focus on volume or price alone, but on finding the right fit for you and your needs. That's where we come in. By carefully reviewing your circumstances, risks, and existing cover, we tailor advice designed to support you in real life, not just on paper.



Chapter 2: TPD & Life Insurance – planning for the unexpected

Planning for the unexpected so the people you love are protected

Some insurances are about fixing what's broken. Others are about making sure life can still move forward if the unthinkable happens. Total and Permanent Disability (TPD) and Life Insurance sit firmly in that second category.

They're not easy topics to think about, but they play a critical role in protecting families, debts, and long-term financial security.

What is Total and Permanent Disability (TPD) insurance?

TPD insurance is designed to support you financially if you become permanently unable to work due to serious illness or injury.

If a claim is accepted, the policy pays a lump sum. This money can be used however it's needed, including:

- paying down or clearing debts
- covering medical treatment, rehabilitation, or care costs
- funding day-to-day living expenses
- reducing financial pressure on family members

TPD insurance is different from trauma insurance. Trauma cover pays when you're diagnosed with a specific medical condition. TPD cover applies when your ability to work is permanently affected.

It's also important to understand the definitions used in your policy. Some policies are based on your own occupation, while others are based on any occupation. The difference matters and can affect whether a claim is paid.

When TPD insurance can make a real difference

A serious accident or degenerative illness can change everything in an instant. Income may stop, but expenses rarely do.

Without adequate cover in place, families may be forced to rely on savings, sell assets, or take on debt at a time when emotional energy is already stretched thin.

TPD insurance is about creating breathing room when life takes an unexpected turn.

What is life insurance?

Life insurance provides a lump sum payment to your nominated beneficiaries if you pass away, or in some cases, if you are diagnosed with a terminal illness.

That payment can help support the people you leave behind by:

- paying off a mortgage or other debts
- covering living costs and education expenses
- reducing financial stress during an already difficult time

Life insurance is just as relevant for single people as it is for families. Debts don't disappear when someone dies, and without cover, they are usually paid from the estate.

A common scenario we see

A working parent takes out life insurance and TPD cover when they first purchase a home. At the time, the level of cover feels adequate and affordable.

Over the years, their circumstances change. Their income increases, the mortgage grows, and they take on greater financial responsibility for their family. However, their insurance cover is not reviewed.

Following a serious accident, they are unable to return to work. While they have some cover in place, the TPD benefit falls short of what is needed to clear debts and support their family long term.

With regular review and tailored advice, cover can be adjusted over time to better reflect changing responsibilities and financial commitments.

How much life insurance is enough?

There's no one-size-fits-all answer. The right level of cover depends on factors such as:

- dependants and their future needs
- existing debts and financial commitments
- income and lifestyle expectations
- superannuation and other assets

Questions to ask about your TPD and Life insurance

- Is my TPD cover based on my own occupation or any occupation?
- Does my level of cover reflect my current debts and financial responsibilities?
- Have I reviewed my cover since changes to income, family, or lifestyle?
- Are my beneficiaries up to date?
- How do my TPD and life policies work alongside my other personal insurance?

How TPD, trauma and income protection work together

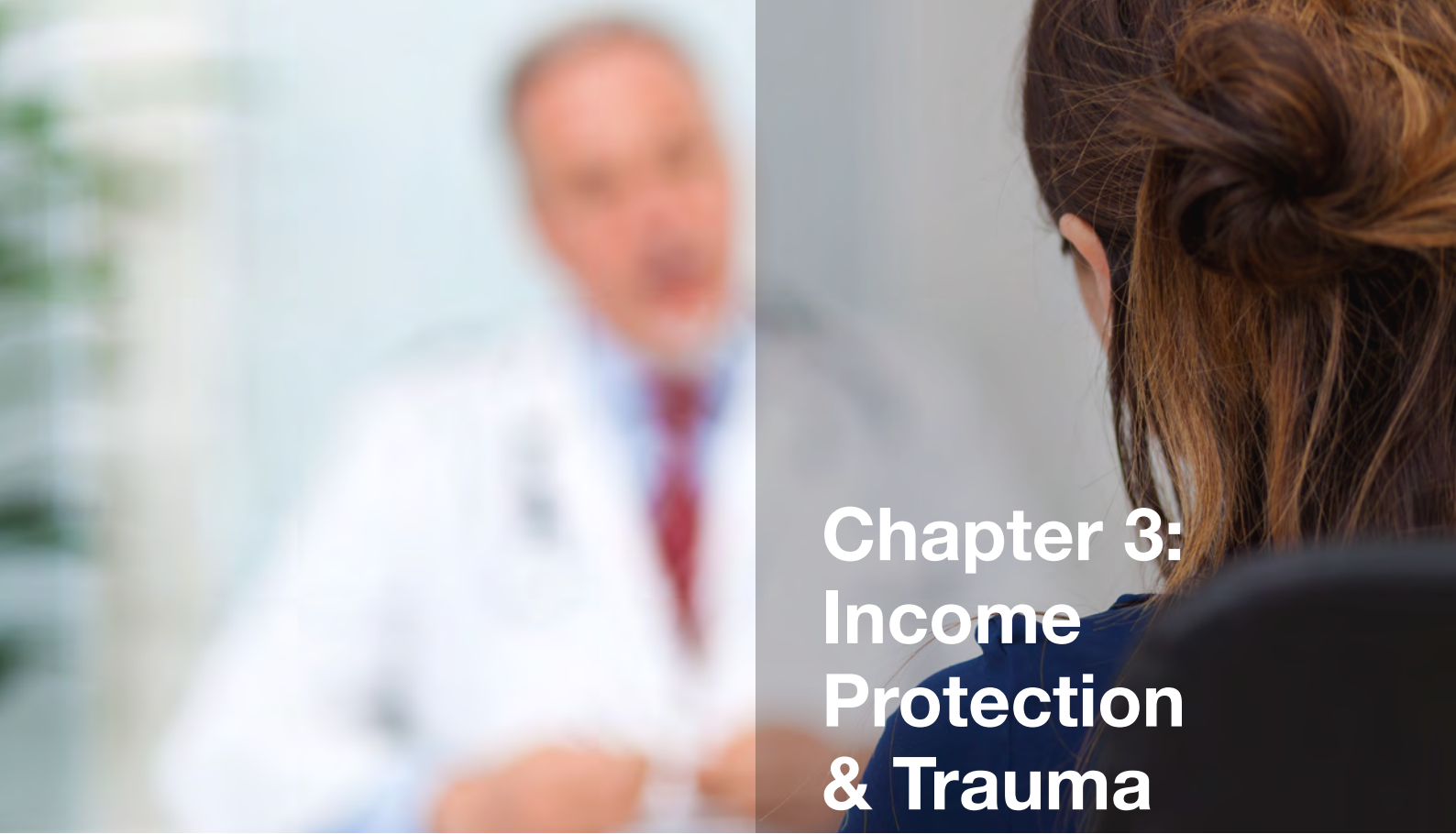
These covers are often most effective when designed as part of an integrated strategy.

- **Income protection** helps replace a portion of your income if you're temporarily unable to work
- **Trauma insurance** provides a lump sum after a serious diagnosis
- **TPD insurance** supports you if you can never return to work
- **Life insurance** protects those who rely on you financially

Together, they form a safety net that adapts to different stages and outcomes, rather than relying on a single policy to do all the heavy lifting.

At IAS, we review how each piece of cover fits into your broader financial picture, helping ensure your protection evolves as life does.

Because planning for the unexpected isn't about fear. It's about care, clarity, and protecting what matters most.



Chapter 3: Income Protection & Trauma

Protecting your ability to earn and your financial stability should your health takes an unexpected turn

Many people insure their homes and cars without hesitation yet overlook one of their most important assets: their ability to earn an income.

Income protection and trauma insurance are designed to provide financial support if illness or injury disrupts your capacity to work or creates unexpected medical and lifestyle costs.

These covers play different roles, but together they can provide vital breathing space during some of life's most challenging moments.

Why income protection and trauma insurance matter

Serious illness or injury does not just affect your health. It can affect your income, your savings, and your long-term financial plans.

Income protection insurance is designed to replace a portion of your income if you are unable to work due to illness or injury. It helps cover everyday expenses such as mortgage repayments, rent, utilities, and living costs.

Trauma insurance provides a lump sum payment if you are diagnosed with a specified medical condition. This payment can be used in any way you choose, from medical treatment and recovery support to paying down debt or taking time away from work.

Together, these covers can help protect both short-term cash flow and longer-term financial security.

Common misconceptions about personal health cover

A common assumption is that trauma insurance only applies to major or life-threatening conditions. Many policies cover a wide range of medical events, including conditions people may not initially consider serious.

Another misconception is that private health insurance or sick leave provides enough protection. While these can help with medical costs or short-term absences, they do not replace income or provide financial flexibility during extended recovery.

There is also a belief that younger or healthier people do not need this type of cover. Unfortunately, illness and injury do not always follow predictable timelines.

How income protection and trauma insurance work together

These covers are often most effective when structured together.

Income protection provides ongoing income support while you are unable to work. Trauma insurance provides a one-off lump sum that can help absorb immediate financial pressure or fund recovery-related costs.

When aligned properly, they can complement each other and reduce the need to draw heavily on savings or make rushed financial decisions during an already stressful time.

Why review and advice matter

Income protection and trauma insurance are not set-and-forget policies. Medical definitions, benefit structures, and personal circumstances all change over time.

Regular reviews help ensure cover remains appropriate, responsive, and aligned with your current health, income, and financial priorities.

Our role is to help clients understand what their cover does, when it applies, and how it fits into their broader financial plan. That clarity can make all the difference when life takes an unexpected turn.

Case study: Trauma insurance and the value of regular review

A long-term IAS client, Emma Matthews*, attended her annual insurance review, as she had done many times before.

During the review, Emma mentioned she had been feeling unusually fatigued over the past year. Following medical investigations, she was diagnosed with thyroid cancer. The procedure required was relatively minor, and Emma did not initially think it was something that needed to be raised from an insurance perspective.

As part of the review, IAS examined the wording of Emma's trauma insurance policy and identified that her condition met the criteria for a claim.

With IAS's support, a claim was lodged, and Emma received a lump sum trauma insurance payment of \$1 million. The claim was approved and paid within fourteen days once the required paperwork and medical reports were submitted.

The payment gave Emma complete financial freedom during her treatment and recovery. She was able to focus on her health without the added stress of financial uncertainty.

Emma later reflected that without the regular review process, she would never have realised she was eligible to claim.

[Read the full case study](#)

*Client names have been changed to protect confidentiality.



Chapter 4: Home & Contents Insurance

Home and contents insurance needs to evolve as your life does

Your home is probably your largest financial asset. It is also where your daily life happens. Everything from furniture and appliances to personal items, technology, and sentimental belongings all sit under one roof.

Home and Contents is designed to protect both the structure of your home and the belongings inside it if something unexpected happens, such as fire, storm damage, or other insured events.

For many people, this type of cover forms the foundation of their personal insurance strategy.

What Home and Contents is designed to cover

Home and Contents can help protect against events such as fire, flood, storms, and other major incidents that could damage your home or belongings.

Depending on the policy and structure, cover can extend to:

- Damage to the building itself
- Damage or loss of belongings inside the home

- Temporary accommodation if your home becomes unliveable after an insured event
- Repair or replacement costs following damage

The detail matters. Not all policies are structured the same way, and small differences in wording can have a significant impact at claim time.

Our focus is not just on arranging cover, but on making sure it is structured appropriately for how you live and use your home. We take a strategic approach to insurance advice, pairing solutions to individual circumstances rather than relying on standardised policy assumptions.

Common misconceptions

Many people assume home insurance is straightforward. However, there are a few areas where misunderstandings are common.

Some people assume the market value of their home is the same as the rebuild cost. Rebuilding after a major loss can be more expensive than the property's market value.

Others assume everything inside the home is automatically covered. In many policies, high-value items or certain categories of belongings may have limits or require specific listing.

Another common assumption is that once cover is set up, it does not need to change. Renovations, upgrades, and changes in building costs can all affect whether your cover remains appropriate.

Understanding these details early can help avoid surprises later.

Why review and advice matter

Many people arrange home and contents insurance once and rarely revisit it. Over time, life changes:

- Renovations or extensions
- New furniture or technology
- Rising building and replacement costs
- Changes to how a property is used

Without review, it is easy for cover to fall behind reality.

Our brokers take the time to carefully review policy wording and identify gaps or weaknesses, helping ensure cover is aligned with each client's actual risks and circumstances.

This is particularly important because insurance should reflect real life, not just a standard template.

A common scenario we see

A family purchases a home and sets up Home and Contents insurance when they move in. At the time, the cover feels appropriate and straightforward.

Over the next few years, they renovate the kitchen, upgrade appliances, and replace furniture and electronics. Building costs also increase, but the sum insured is not reviewed regularly.

When an unexpected event happens, such as a fire or major storm damage, they discover the cost to rebuild or replace belongings is far higher than their policy limits.

With regular reviews and tailored advice, this type of gap can often be identified and addressed early, so you are not left short when you most need cover.

Questions to ask about your Home and Contents insurance

- Does my sum insured reflect current rebuild and replacement costs?
- Are any high-value items limited or excluded under my policy?
- Does my policy cover temporary accommodation if I cannot live in my home?
- Have I reviewed my cover since renovating or making major purchases?
- Are there any exclusions or limits I should be aware of?

Getting the right level of protection

Home insurance is not just about insuring a building. It is about understanding how that home fits into your broader financial position.

We work with our clients to review:

- Policy structure and limits
- Excess levels and affordability
- Additional covers or exclusions that may apply
- How home cover fits with broader personal and financial protection strategies

Advice at IAS is built around life stage, goals, and financial priorities, helping ensure protection evolves as life changes.

The right home and contents insurance is not about having the most cover. It is about having cover that reflects the real cost of rebuilding your home and replacing what is inside it.

By carefully reviewing your circumstances and existing policies, our advice can be tailored to help ensure your protection works when you need it most.



Chapter 5: Motor Insurance

From daily drives to weekend escapes, understanding what comprehensive motor insurance really means

Most of us rely on our vehicles far more than we may even realise. From commuting to work and running errands to school drop-offs, client meetings, and weekend trips, being without a car can quickly disrupt daily life.

Comprehensive motor insurance is about more than fixing dents and scratches. It is about getting you back on the road quickly and protecting you financially if something goes wrong.

Why motor insurance matters

Even a minor accident can be costly. Repairs, replacement vehicles, and damage to other cars or property can add up quickly, regardless of who is at fault.

Motor insurance helps manage those risks by providing financial protection if your vehicle is damaged, stolen, or involved in an accident. It can also protect you if you cause damage to someone else's vehicle or property.

For many people, motor insurance is one of the most frequently used types of insurance. When it is needed, it needs to work smoothly and without surprises.

What motor insurance is designed to cover

The level of cover provided by motor insurance can vary depending on the policy and insurer. Comprehensive motor insurance can include cover for:

- Repair or replacement of your vehicle if it is damaged, written off, or stolen
- Damage you cause to another person's vehicle or property
- Legal liability arising from a motor vehicle accident
- Hire car costs while your vehicle is being repaired or if it is stolen
- Replacement of keys if they are lost or stolen
- New-for-old replacement for certain new vehicles written off within a defined period

The detail matters. Differences in policy wording, limits, and conditions can significantly affect what you receive at claim time.

Our role is to help you understand those differences and ensure the cover you choose reflects how you use your vehicle.

Common misconceptions about motor insurance

Motor insurance often feels straightforward, but there are many areas where misunderstandings are common.

Some people assume comprehensive cover means everything is included. Exclusions, limits, and excesses still apply.

Others focus heavily on price without considering how claims are handled. This includes whether hire car cover is included, how quickly repairs are approved, and whether you can choose your own repairer or if you are required to use the insurer's chosen mechanic.

Another common assumption is that motor cover does not need review. Changes such as a new vehicle, additional drivers, business use, or changes in driving patterns can all affect whether your cover remains appropriate.

Understanding these details upfront can help avoid frustration when you need to make a claim.

A common scenario we see

A client purchases comprehensive motor insurance when they buy a new car. The policy looks competitive and includes the basics they expect.

A few years later, a severe storm causes significant damage to the vehicle. At claim time, they discover their policy does not include hire car cover and the repair process is slower than anticipated.

Without a replacement vehicle, getting to work and managing family commitments becomes stressful and costly.

With clearer advice at the outset, including discussion around usage, convenience, and recovery time, the policy could have been structured to better support them during disruption.

Questions to ask about your motor insurance

- Does my policy reflect how I use my vehicle?
- Are all regular drivers listed correctly?
- Is hire car cover included if my vehicle is damaged or stolen?
- What excess applies, and can it change in certain situations?
- Are there any exclusions I should be aware of?

Motor insurance for business and self-employed drivers

For business owners and self-employed professionals, motor insurance plays an even bigger role. Vehicles used for work require specific cover to reflect business use, which can include transport of tools, equipment or goods.

Having the right cover in place helps ensure that a claim does not interrupt business operations longer than necessary.

Why review and advice matter

Life changes. Vehicles change. Work arrangements change.

Regular reviews help ensure your cover keeps pace, and that you are not paying for features you do not need or missing protection that matters when you most need it.

Our approach focuses on helping ensure that if something happens, you can get back on the road fast with minimal disruption

Motor insurance should support your lifestyle, not complicate it. With the right advice and regular review, it can do exactly that.



Chapter 6: Landlord Insurance

Why a standard home policy is not enough when your property is rented

Owning an investment property comes with opportunity, but it also comes with a different set of risks to owner-occupied homes.

When a property is rented out, you are responsible not only for the building itself, but also for the financial impact of tenant-related issues, damage, and loss of rental income. This is where landlord insurance plays a critical role.

Why landlord insurance matters

A standard home and contents policy is designed for people living in their own homes. It is not structured to respond to the risks that come with renting a property to tenants.

Landlord insurance is designed to protect both the property and the income it generates. It can help cover damage, liability issues, and periods where the property cannot be rented due to an insured event.

For many investors, rental income is an important part of their broader financial plan. Protecting that income stream can be just as important as protecting the building itself.

What landlord insurance is designed to cover

The level of cover provided will depend on the specific policy, but landlord insurance can include protection for:

- Damage to the property caused by events such as fire, flood, or storms
- Loss or damage caused by tenants or their visitors
- Loss of rental income if the property becomes unliveable due to an insured event
- Loss of rent if a tenant breaks the lease or leaves owing rent
- Liability cover if someone is injured at the property
- Cover for landlord-owned contents such as carpets, curtains, appliances, and fittings
- Additional costs such as debris removal or demolition following major damage

Not every policy includes all these features, and limits and conditions apply. Understanding what is included, and what is not, is essential.

Common misconceptions about landlord insurance

A common assumption is that landlord insurance is simply an add-on to home insurance. The structure and scope of cover are very different.

Some property owners assume tenant damage is always covered. In practice, coverage can vary depending on how the damage occurred and how the policy is written.

Others assume rental income loss is automatically included. This is often optional and subject to specific conditions.

There is also a misconception that landlord insurance only matters if something major happens. Smaller issues such as unpaid rent or accidental damage can still create significant financial strain.

A common scenario we see

A property owner rents out an investment property and relies on a standard home insurance policy, assuming it will respond if anything goes wrong.

A tenant vacates the property suddenly, leaving behind damage and unpaid rent. Repairs are required before the property can be re-let, and rental income stops during this period.

The owner discovers their policy does not cover tenant damage or loss of rent. What initially felt like a manageable issue quickly becomes a financial burden.

With the right landlord insurance in place, many of these risks can be mitigated, helping protect both the property and the income it generates.

Questions to ask about your Landlord insurance

- Does my policy cover loss of rent if the property becomes unliveable?
- Is tenant damage covered, and under what conditions?
- Are landlord-owned contents adequately insured?
- Does my policy include liability cover if someone is injured at the property?
- Have I reviewed my cover since changing tenants or rental arrangements?

Why review and advice matter

Investment properties change over time. Tenants change. Rental arrangements change. Property values and building costs change.

Regular review helps ensure landlord insurance remains aligned with the actual risks you face as a property owner.

We work with clients to understand how their property is used, the type of tenants involved, and how rental income fits into their overall financial position. This allows cover to be structured with clarity and purpose, rather than relying on assumptions.

Landlord insurance is about more than protecting bricks and mortar. It is about protecting income, reducing stress, and supporting long-term investment goals with the right safeguards in place.



Chapter 7: Travel Insurance

Why medical emergencies and cancellations are only part of the picture

Travel is something many people look forward to. Whether it's a long-planned overseas trip, a short break, or regular travel for work, being away from home brings both opportunity and risk.

Travel insurance is designed to protect you financially if something unexpected disrupts your plans or puts your health, belongings, or safety at risk while travelling.

Why travel insurance matters

Many people assume travel insurance is only about lost luggage or flight delays. In practice, its most important role is often medical cover.

Medical treatment overseas can be extremely expensive. Even in countries with high-quality healthcare, costs can escalate quickly if hospitalisation, evacuation, or specialist treatment is required.

Travel insurance can help cover:

- overseas medical and hospital expenses
- emergency medical evacuation or repatriation
- trip cancellation or interruption
- loss, theft, or damage to luggage and personal items
- personal liability while travelling

Without cover, these costs generally need to be paid upfront and out of pocket.

Common misconceptions about travel insurance

A common assumption is that Medicare or private health insurance will cover medical costs overseas. In most cases, they do not.

Others rely on complimentary credit card travel insurance without fully understanding eligibility requirements, exclusions, or limits. These policies often require trips to be paid for in specific ways and may offer lower levels of cover.

Another misconception is that travel insurance only matters for overseas travel. Domestic travel insurance can still be valuable, particularly where non-refundable accommodation or events are involved.

A common scenario we see

A couple plans an overseas holiday and purchases travel insurance as an afterthought, choosing a basic policy to keep costs down.

While away, one of them becomes unwell and requires hospital treatment. The policy covers some medical expenses but excludes certain costs due to pre-existing conditions that were not disclosed.

What was meant to be a relaxing trip becomes stressful and expensive.

With clearer advice and the right policy selection upfront, many of these issues can be avoided, helping ensure cover matches health history, travel plans, and activities.

Why advice matters before you travel

Not all travel insurance policies are the same. Differences in exclusions, benefit limits, and definitions can significantly affect outcomes if something goes wrong.

Questions to ask about your Travel insurance

- Does my policy cover overseas medical and evacuation costs
- Have I disclosed all relevant medical conditions
- Am I covered for the activities I plan to do while travelling
- Does my policy include cancellation and interruption cover
- Am I relying on credit card insurance, and do I meet the conditions

Travel insurance is about more than peace of mind. It is about knowing support is there if plans change or health is at risk while you're away from home.



Bringing it all Together

Personal insurance is rarely about a single policy. It is about how different types of cover work together to protect your lifestyle, income, assets, and the people who depend on you.

Each policy plays a specific role.

- **Income protection** supports cash flow if you are temporarily unable to work
- **Trauma insurance** provides a lump sum after serious medical diagnoses
- **TPD insurance** supports long-term financial security if you can never return to work
- **Life insurance** protects loved ones if you're no longer there to support them
- **Travel insurance** protects health, finances, and plans while you're away
- **Motor insurance** helps keep life moving after accidents or theft
- **Landlord insurance** protects property investments and rental income
- **Home and contents insurance** protects where you live and what you own

On their own, each policy covers a specific risk. Together, they form a broader safety net that adapts to different situations and life stages.

Why coordination and review matter

Insurance needs change as life changes.

New homes, growing families, career changes, business ownership, health changes, and shifting financial goals can all affect whether existing cover still makes sense.

Without regular review, policies can overlap, fall short, or no longer reflect real life.

Our approach is to look at the full picture, not just individual policies. That means understanding how cover works together, where gaps may exist, and how to adjust protection as circumstances evolve.

The role of advice

Good insurance advice is not about selling more cover. It is about helping you understand what you have, what you need, and why.

You do not need to become an insurance expert. You just need enough clarity to make informed decisions, supported by advice that reflects your life, not a generic checklist.

That is how insurance becomes something you can trust, rather than something you hope you never have to rely on.

Part Two: **Business Insurance** – Safeguarding your Livelihood



A photograph of two women sitting at a wooden table in a cafe. The woman on the left has curly hair and is wearing a pink top and a brown apron. The woman on the right has blonde hair and is wearing a light-colored blazer. They are both looking at a tablet held by the blonde woman. In the background, a man in a brown apron is working behind a counter. The cafe has a warm, rustic feel with brick walls and pendant lights.

Chapter 8: Why Insurance is a Business Essential

Insurance plays a bigger role in your business than simply renewing a policy once a year. It sits alongside cash flow management, staffing and systems as one of the key levers that keeps your operations stable. When something unexpected happens – a fire, a claim from a customer, a cyber incident, or a key person suddenly unable to work – the right cover can mean the difference between a temporary setback and a serious disruption.

By transferring some of the financial risk to an insurer, you give your business breathing room to recover, repair and keep paying the bills while you regroup. Business property and business interruption cover can help you reopen your doors. Public liability insurance can respond if you are held responsible for injury or damage. Cover for key people and group income protection can support both your team and your revenue when life takes an unexpected turn.

Thinking about insurance through the lens of resilience and continuity helps shift it from a tick-box exercise to a core part of your risk strategy. The aim is simple: if something goes wrong, your business has the resources and support to keep going.

Protecting your premises and equipment

Running a business usually means tying up a lot of money in physical assets. Your premises, fit-out, stock, tools and specialist equipment are what keep the doors open and the work flowing. If they were damaged or destroyed tomorrow, would your business be able to recover comfortably, or would it be a scramble to find the cash to start again?

Business property insurance is designed to step in when those major assets are put at risk. Rather than dipping into savings, taking on new debt or pausing operations indefinitely, the policy can fund repairs or replacement so you can get back to business sooner.

What business property insurance covers

While every policy is different, business property insurance typically protects:

- **Buildings and premises** – if you own the building, cover can include the structure itself, including fixtures and fittings.

- **Contents and fit-out** – furniture, shelving, treatment rooms, office fit-out and any physical improvements you have made as a tenant or owner.
- **Stock and materials** – items held for sale, components and raw materials.
- **Plant and equipment** – tools of trade, machinery, computers, servers and specialist devices such as medical or beauty equipment.

Cover usually applies to events such as fire, storm, lightning, explosion, escape of water, vandalism and in some cases accidental damage. It may also include limited cover for items temporarily away from the premises.

What it does not automatically cover is just as important. Flood, for example, is often an optional extra rather than a standard inclusion. Portable equipment used off-site may need its own cover. Working with an adviser can help you understand what is and is not in your policy.

Why getting the sums right matters

One of the biggest risks with business property insurance is underinsurance. It can be tempting to insure for roughly what you think things are worth today, or to use an old figure and never update it. The problem is, when you need to claim, replacement costs are often far higher than expected.

Good cover involves:

- Looking at **full replacement value**, not second-hand value.
- Considering **specialist equipment** that may need to be imported or custom-built.
- Factoring in **installation and set-up costs**.
- Reviewing sums insured regularly as your business grows or upgrades.

Many policies include a “limit of liability” clause that may allow a higher payout than the basic sum insured, but only if you have structured the policy correctly. An experienced broker can help you do that.

Case study: Getting a laser clinic back on its feet

When Sarah* set up her laser clinic, she invested heavily in specialist machines and a tailored fit-out. Like many business owners, she was busy running the day-to-day operations and hadn’t revisited her sums insured for some time.

A fire broke out in the premises, damaging the clinic and destroying several laser machines. The total cost of the damage was assessed at **\$196,659**. Unfortunately, the property section of the clinic’s policy had been set at **\$178,000**. Sarah was facing an almost twenty-thousand-dollar gap to get her business trading again.

Initially, the insurer was prepared to pay no more than the original sum insured. Teresa from IAS stepped in to review the policy wording in detail. She identified a key “limit of liability” clause that allowed the insurer to pay up to **120 per cent** of the sum insured in certain circumstances. In Sarah’s case, it meant the potential maximum payout could be lifted to **\$213,600**.

Teresa negotiated with the insurer on Sarah’s behalf. After several discussions, the insurer agreed to meet the full **\$196,659** cost of replacing the damaged machines and associated equipment.

Because the claim was paid in full, Sarah was able to replace her laser machines, restore the clinic and reopen without taking on additional debt or cutting back staff. For her, the difference between a partial payout and a full settlement was the difference between a long, difficult recovery and a timely return to normal business.

This case highlights two important points:

- The value of setting appropriate sums insured and reviewing them regularly.
- The benefit of having a broker who understands the fine print and can advocate for you when a claim is complex or contested.

*Name changed for confidentiality.

Read the full case study



Chapter 9: Business Package Insurance

Business package insurance for growing businesses

Business package cover brings many business-related covers together under one umbrella. It is designed as a practical, affordable way to protect the key risks most small and medium businesses face, while still allowing room to tailor the details to your situation. Done well, it can turn a tangle of policies into a single, manageable program of cover.

What a business package can include

Every business package is different, but the aim is the same – to address the main risks your business might face without paying for cover you do not need. Typical options include:

- **Property damage** – cover for your premises, contents and stock against events such as fire, storm and some types of accidental damage.
- **Business interruption** – support for lost income and ongoing expenses if you cannot trade after an insured event.
- **Theft** – protection for stock, equipment and other contents against break-in or burglary.

- **Money** – cover for cash on the premises, in transit or in a safe.
- **Glass** – replacement of internal and external glass, including shopfront windows and glass fit-out.
- **Public and products liability** – cover if your business activities or products cause injury or property damage to others.
- **Transit** – protection for goods while they are being transported.
- **Electronic equipment and machinery breakdown** – cover if key equipment fails unexpectedly.
- **General property** – portable items such as tools and devices taken off-site.
- **Tax audit** – help with the professional costs of responding to an unexpected tax audit.
- **Employee dishonesty** – protection if an employee's fraudulent act leads to a financial loss.

Because every business is different, the mix of sections and limits inside a package can be adjusted. A retailer might focus on stock, glass, money and liability. A professional practice may want stronger cover for electronic equipment, records and

tax audit. A trades business might care more about general property and tools on the road.

A common scenario we see

A common scenario we see is the growing business that has outgrown its original policies without realising it.

Imagine a family-owned homewares store that began as a small stall at local markets. At the start, the owners took out a basic public liability policy and contents policy for stock stored at home. Over time, the business moved into a permanent shopfront, hired staff, added an online store, and began importing a few higher-value items.

By the time they approach us, they could be juggling:

- A liability policy taken out years earlier for “market stall” activities
- A standalone contents policy that did not reflect current stock levels
- No specific cover for money kept on site, glass, or stock in transit from suppliers
- No protection at all for loss of income if the shop had to close after an insured event

On paper they are “insured”, but there are clear gaps and overlaps. A smashed shopfront, damaged stock in transit or a fire that forced them to close for several weeks could easily put them under serious financial strain.

Working with an adviser, they can consolidate their covers into a tailored business package. The new program:

- Updated property sums insured to reflect realistic replacement values
- Added glass and money cover for the shopfront and cash on the premises
- Included transit cover for goods being shipped to and from the store
- Strengthened public and products liability to reflect both in-store and online sales
- Introduced business interruption cover so that rent, wages and other fixed costs could still be paid if trading is interrupted

What should be in your business pack

When you are thinking about a business package, it can help to start with a few simple questions:

- If my premises were unusable for three months, what costs would still need to be paid and where would that money come from
- Which physical assets would be hardest or most expensive to replace – buildings, stock, equipment, or specialist fit-out
- Do we regularly hold cash on site or transport goods between locations
- How and where do we interact with customers and the public – in a shop, on client premises, online, or all three
- Could a tax audit or equipment breakdown create a serious distraction or unexpected bill
- Are we comfortable with our current liability limits, given the size and type of work we do

Premiums are not necessarily dramatically higher, but the protection is much broader and easier to manage. The owners would have one main policy to review each year, a clearer understanding of what was covered and, importantly, fewer hidden gaps.

Your answers will help shape the right combination of sections and limits in your business package. An experienced broker can then translate that into a policy that reflects the real world you operate in, rather than a generic 'off the shelf' solution.



Chapter 10: Business Interruption Insurance

Keeping cash flow alive when you can't trade

When a major event forces your doors to close, the bills do not stop. Rent, wages, loan repayments and supplier invoices still fall due, even if no money is coming in. For many businesses, that cash flow squeeze is what turns a short-term disruption into a serious long-term problem.

Business interruption insurance is designed to bridge that gap. Rather than only repairing physical damage, it helps replace lost income and cover key expenses so your business can stay in a similar financial position to where it would have been if the incident had not occurred.

What business interruption insurance can cover

The exact wording varies between insurers, but a well-structured policy can typically help with:

- **Loss of business income and revenue** – replacing turnover that disappears while you are unable to trade.

- **Fixed operating costs** – ongoing expenses such as rent, utilities and wages.
- **Temporary relocation costs** – moving to and operating from an alternative site while your premises are being repaired.
- **Extra expenses** – reasonable additional costs incurred to keep the business running, such as overtime, outsourcing or temporary equipment hire.
- **Government-mandated closure** – where a public authority order stops you using your premises and you lose revenue as a result.

Cover is usually triggered by an insured event such as fire, storm, flood or other physical damage to your premises. The detail, however, is critical. Extensions and clauses – like cover for prevention of access – can make a significant difference to whether a particular disruption is covered.

Questions to ask about your cover

When you think about business interruption insurance, it can help to work through a few practical questions:

- If I couldn't trade from my premises for three months, how long could I keep paying wages and rent from existing reserves?
- Which expenses would I still have to pay, even if revenue dropped to zero
- Does my policy include cover for government-mandated closures or prevention of access, not just direct physical damage?
- Is my indemnity period (the time the policy will keep paying) long enough for a realistic rebuild or relocation?
- Have my sums insured kept pace with the growth of the business and increases in overheads?
- Do I understand what events are and are not covered, particularly around flood, storm and utility failures?

Clear answers to these questions

- supported by advice from an experienced broker - help ensure that, if your business is ever forced to close temporarily, the lights can stay on financially while you recover.

Case study: When “prevention of access” really mattered

A medical practice in western Sydney approached IAS to review its existing business interruption cover. On the surface, the policy looked adequate: it listed the right premises, an appropriate indemnity period and a reasonable level of cover.

On closer inspection, however, the team at IAS noticed that an important extension – **prevention of access** – was missing. This clause can respond when a business cannot operate, not because its own premises are damaged, but because it is prevented from accessing the site. Recognising the risk, IAS negotiated with the insurer to have the wording amended and the clause added to the policy.

Sometime later, major bushfires affected large parts of Sydney. Smoke and fire danger meant that roads were closed and the doctors at the practice could not reach their rooms for two days. There was no damage to the building itself, but appointments had to be cancelled and income was lost.

Because the **prevention of access** wording had been included, IAS was able to work with the insurer to have the loss treated as a valid business interruption claim. The practice received a payment of **\$11,000** for lost income over the closure period – money that helped cover wages, rent and other ongoing costs while they caught up with patients.

Without that clause, the policy may not have responded at all. The case underlines how vital it is to tailor business interruption insurance to the way your business operates, and to have someone who understands the fine print review it regularly.



Chapter 11: Public Liability Insurance

Protecting you when things go wrong around you

If members of the public come into contact with your business – on your premises, at a client's site, at markets or events – there is always a chance that something could go wrong. A simple trip, a spilt drink on someone's laptop, a display that comes loose and causes damage.

Public liability insurance is there to protect your business from the financial impact of those incidents. In a world where legal and medical costs can quickly run into large figures, it helps ensure that one accident does not put your business under serious strain.

What public liability insurance can cover

Public liability insurance is designed to protect your **legal liability to third parties** – including clients, customers and members of the public – if your business activities cause injury, property damage or certain types of emotional distress. It can help with:

- **Compensation payments** you are found legally liable to pay, including for ongoing disability

- **Damage to third-party property**, such as a customer's belongings or a neighbouring premises
- **Costs of investigating and defending a claim**, including legal fees
- **Settlements or court-awarded damages**, where the claim is upheld

It does not usually cover injury to your own employees (which is a workers compensation issue), deliberate acts, or purely contractual disputes. Your premium and the level of cover available will depend on factors such as your industry, annual turnover and number of staff.

For many businesses – from trades and retailers through to cafés, consultants and event organisers – public liability is one of the first policies put in place, and often a condition of leasing premises or working on certain sites.

A common scenario we see

A useful way to think about public liability is to imagine a business that operates a stall at regular weekend markets and occasionally hosts small events in its own workshop.

One morning, the stallholder sets up a display with boxes stacked near the front of the stand. A shopper steps back to look at another stall, catches their foot on one of the boxes and falls awkwardly. They fracture a wrist and damage the phone they were holding at the time.

The stall's owner did not intend for anyone to be hurt. The accident happens in seconds. However, because the injury occurred in the area where the business is trading, and the set-up contributed to the fall, the stallholder can still be held legally responsible.

Without public liability cover, the stallholder might need to personally pay for:

- Medical treatment and rehabilitation costs
- Compensation for pain, suffering or time off work
- Replacement of the damaged phone
- Legal advice and representation if the matter escalates

With an appropriate policy in place, the insurer can step in to deal with the claim, appoint legal support and meet covered costs up to the policy limit. That support allows the stallholder to keep focusing on running the business, rather than worrying about a single accident derailing their finances.

questions to ask about public liability

When reviewing public liability cover, consider the following:

- Where and how does my business interact with the public – on my premises, at client sites, at events, online, or all of these?
- Do my contracts, leases or site agreements specify a minimum liability limit, and does my policy meet that requirement?
- Are my activities and locations accurately described on the policy schedule?
- Have I changed what I do? For example, adding events, markets or new services – has my policy been updated?
- Do I understand what is excluded, such as work in certain high-risk locations or product recall costs?

Working through these questions with an adviser helps you set realistic limits and ensures your policy reflects the way your business operates in the real world.





Chapter 12: Commercial Vehicle Insurance

Keeping your business on the road

For many businesses, vehicles are more than just transport. They are mobile offices, delivery hubs and essential tools of trade. Whether you run a single ute or a small fleet, an accident, theft or major breakdown can quickly disrupt your work and your cash flow.

Commercial vehicle insurance is designed specifically for vehicles used for business purposes. It recognises that these vehicles are often on the road more, carry tools or stock, and may be driven by several employees rather than just the owner.

What commercial vehicle insurance can cover

Compared with a standard personal motor policy, commercial vehicle insurance can offer broader protection that reflects the way business vehicles are used. Depending on the insurer and the level of cover chosen, it can include:

- **Accidental damage, fire and theft** – repair or replacement of your vehicle after insured events.
- **Third-party property damage** – if your vehicle damages someone else's car, building or other property.
- **Windscreen and glass cover** – repair or replacement, sometimes without affecting your excess.
- **Replacement vehicle hire** – a temporary vehicle so you can keep working while yours is off the road.
- **Cover for signwriting, racks and fitted accessories** – such as toolboxes, ladder racks or refrigeration units.
- **Towing and recovery costs** – getting your vehicle to a repairer after an accident.
- **Optional roadside assistance** – help if you break down or get a flat battery.

Policies can be tailored for different types of business – from couriers and trades to professional services and small fleets. The key is to match the cover to how the vehicles are actually used, who is driving them and what's being carried.

A common scenario we see

A useful way to think about commercial cover is to imagine a small electrical business that runs two Utes and a van. The vehicles are sign-written, carry expensive tools and materials, and are used by several employees throughout the week.

One weekend, an employee takes a work Ute home and uses it to tow a friend's trailer. On the way back, there is a collision that damages both the Ute and another car. The employee assumed the business's "car insurance" would work the same way as a personal policy, regardless of who was driving and why.

When the business owner checks the policy, a few issues appear:

- The cover is still a **personal motor policy**, not a commercial one.
- The insurer was not told that **multiple drivers** use the vehicle for work.
- The policy has restrictions around **towing** and private use.
- The value of fitted toolboxes and equipment is much higher than the original estimate.

Because the policy does not properly reflect how the vehicles are used, the insurer may reduce the claim, apply additional excesses or, in some cases, decline parts of it altogether. The business then faces repair costs, possible liability to the other driver and the cost of hiring a replacement Ute while everything is sorted.

A commercial vehicle policy set up with the right use, drivers and accessories in mind can help avoid this kind of problem. It is about being open with the insurer from the start, so the cover is priced and structured for real-world use rather than a simplified version on paper.

Getting your commercial vehicle cover right

When reviewing commercial vehicle insurance, it helps to ask:

- Are my vehicles insured under commercial policies, not personal ones?
- Who drives each vehicle – owners, employees, contractors – and is this reflected on the policy?
- How often are vehicles used for private purposes, and does the policy allow for that?
- Have I included the value of signwriting, racks, toolboxes and fitted equipment in the sum insured?
- If a key vehicle was off the road for two weeks, would I need hire car cover to keep working?
- Do I have a clear process for updating the policy when vehicles are added, sold or modified?

Answering these questions with an adviser helps ensure your vehicles are properly protected, so an accident or theft is an inconvenience rather than a crisis for your business.



Chapter 13: Cyber Protection Insurance

Guarding your data and reputation

Most businesses now rely on technology every day. Email, online banking, cloud storage, booking systems and customer databases make life easier, but they also create new vulnerabilities. A single click on a fake email or a weak password can open the door to hackers, data theft or a system lock-up that halts trading.

Cyber protection insurance is designed to help your business deal with the financial and practical fallout of a cyber incident. It sits alongside good cyber hygiene – strong passwords, software updates, staff training – and provides support if, despite your best efforts, something slips through.

What cyber protection insurance can cover

While each insurer's wording is different, a cyber policy can typically help with:

- **Cyber extortion** – costs associated with ransomware or cyber blackmail, including specialist negotiators in some cases
- **Business interruption losses** – loss of income if your systems are taken offline by an attack
- **Electronic data replacement** – restoring or re-creating data that has been destroyed, corrupted or encrypted
- **Security and privacy liability** – claims from customers, suppliers or others whose personal or confidential information is exposed
- **Defence costs** – legal fees to investigate and defend claims or regulatory actions
- **Regulatory breach liability** – penalties and costs linked to notifiable data breaches, where insurable at law
- **Electronic media liability** – issues arising from online content such as defamation or infringement of intellectual property
- **Crisis management and PR expenses** – support to manage reputational damage and communicate with affected customers
- **Notification and monitoring expenses** – contacting affected individuals and providing credit monitoring where required

Depending on the policy, you may also be able to claim for the cost of IT forensics, software upgrades and other measures needed to secure your systems after an attack.

A common scenario we see

To understand the impact of a cyber incident, imagine a small design studio that stores client briefs, artwork and invoices on a central server, with email and project files synced to the cloud.

One Monday morning, staff arrive to find they cannot access any files. A message appears on screen stating that all data has been encrypted and will only be released if a payment is made in cryptocurrency within 72 hours. Email is down, deadlines are looming and clients are calling to ask why their work has stalled.

In the space of a few hours, the studio is dealing with:

- **Lost access to current projects** and templates
- Potential **exposure of client information** and contracts
- **Inability to issue invoices or take new bookings**
- The question of whether to pay an **untraceable ransom demand**
- The risk of **reputational damage** if word spreads that client files may have been compromised

Without cyber cover, the business must fund IT forensics, data recovery, system rebuilds and potential legal advice out of its own pocket, while also absorbing lost income. With an appropriate cyber policy in place, the insurer can help coordinate specialist response teams, cover many of the associated costs and support the business through notification and recovery.

Strengthening your cyber safety net

When you look at cyber protection for your business, consider:

- What **personal or sensitive information** do we hold (client data, payment details, health information) and where is it stored
- How long could we operate if our **systems and data** were unavailable for a few days or a week
- Do we have clear **back-up and recovery processes**, and have they been tested recently
- Would a cyber incident trigger **contractual or regulatory obligations**, such as notifiable data breaches
- Does our current insurance program include **any cyber cover at all**, and if so, what are the limits and exclusions
- Are we investing in **staff training** to reduce the risk of phishing and social engineering attacks

Combining sensible cyber security practices with a well-structured cyber protection policy gives your business a much stronger footing in an environment where digital threats are becoming part of everyday life.



Chapter 14: Key Person & Buy-Sell Agreements

Protecting ownership and value

Key Person insurance and Buy–Sell Agreements (also known as a Business Will, a Business Protection Plan or Buy/Sell Insurance), work together to answer two big questions:

- What happens to the **business cash flow** if a key person dies or becomes totally and permanently disabled?
- What happens to the **ownership of the business** if a shareholder can no longer stay involved?

Handled well, these arrangements can allow the business to keep operating, provide fair value to the departing owner or their estate, and give the remaining owners a clear path forward.

What is a Buy–Sell Agreement

A buy–sell agreement is a legally binding agreement between shareholders that sets out what will happen if one of them dies, suffers a serious illness or injury, becomes permanently disabled, retires or is forced to leave the business.

In simple terms, it gives the remaining owners the option (or obligation) to buy, and the departing

owner or their estate the obligation (or option) to sell, their shares on agreed terms. Insurance is then used to fund that buyout so that no one must scramble for finance at a difficult time.

Events that might trigger a buy–sell agreement include:

- Death of a shareholder
- Total and permanent disability
- Serious trauma or illness
- Long-term incapacity
- Retirement or bankruptcy

Without this kind of plan, families may inherit shares they do not want to keep, remaining owners may be forced to take on new partners, or the business might have to be sold just to free up cash.

How insurance fits in

The legal agreement is only half of the solution. The other half is having the money available to carry it out. In many cases, that funding comes from insurance policies linked to the agreement.

Common components include:

- **Key person insurance** – provides a lump sum if a critical person in the business dies or

becomes totally and permanently disabled, helping to stabilise cash flow, repay debts or fund recruitment and training of a replacement.

- **Buy–Sell (shareholder) insurance** – provides the funds needed for the remaining owners to purchase the departing owner’s shares at an agreed value.
- **Debt protection cover** – can be used to repay business loans or director guarantees so that families are not left carrying unexpected liabilities.

The policies can be owned in different ways (by the business, by individuals or within a trust structure), depending on tax, control and simplicity considerations. Getting advice on the right structure is important.

A common scenario we see

To understand the value of these arrangements, imagine a business owned by three equal partners who have built a successful consultancy over many years. Each partner brings different skills and relationships and all three are actively involved in running the firm.

One of the partners dies suddenly. Their spouse has inherited the shareholding but has no interest in working in the business and no experience in the industry. At the same time, the surviving partners are dealing with grief, supporting staff and trying to reassure clients.

If there is no Buy–Sell Agreement in place, several problems can arise:

- The family may want to be paid out quickly, but the business does not have the spare cash to do so.
- The surviving partners may not be able to borrow enough to buy the shares.
- The spouse could end up as a passive shareholder, with different expectations about dividends, risk and future strategy.
- Disagreements about value or direction might sour relationships and distract from running the firm.

Questions to start the conversation

When thinking about Key Person insurance and Buy–Sell Agreements, it can help to ask:

- If a co-owner died or became permanently disabled tomorrow, what would I want to happen to their share of the business?
- Would their family prefer an ongoing stake, or a clean exit with fair value
- Do we rely heavily on one or two individuals for sales, technical knowledge or relationships?
- Could the business repay debts and continue trading without them?
- Do we already have a written Buy–Sell Agreement, and if so, when was it last reviewed?
- Is there insurance in place to fund the agreement, or would we be relying on borrowings and savings?

With a well-designed buy–sell agreement and insurance program, the situation looks very different:

- The agreement sets out how the shares will be valued and the process for transferring them.
- On the insured partner’s death, a lump sum is paid under the policy.
- Those funds are used by the surviving partners (or the business, depending on the structure) to buy the shares from the estate at the agreed value.
- The family receives a fair, timely payment, and the remaining partners retain control of the business without taking on unsustainable debt.

Working through these questions with an adviser, your accountant and solicitor can help you design a protection plan that looks after the business and the people behind it, no matter what life throws your way.



Chapter 15: Group Income Insurance for Employees

Supporting your team's financial security

Your employees are one of your biggest assets. When someone in your team becomes seriously ill or injured, the impact is felt well beyond the office. They may be worried about paying their bills, while you are trying to balance compassion, staffing and cash flow.

Group Income Protection lets you put a safety net in place for your staff, rather than leaving everyone to arrange their own cover. It is usually offered as an employee benefit and can include:

- **Group Life Insurance** – a lump sum for dependants if an employee dies or is diagnosed with a terminal illness.
- **Group Income Protection (Salary Continuance)** – a monthly benefit that replaces part of an employee's income if they cannot work due to illness or injury.

As well as supporting staff during difficult times, these benefits can help you attract and retain good people, demonstrate your duty of care and strengthen your workplace culture.

How group life and income protection work

While every policy is different, most group arrangements share a few core features:

- **Cover is arranged by the employer** – you choose the level of benefits and which employees are eligible.
- **Premiums are often paid by the business** – sometimes fully employer-funded, sometimes with optional employee top-ups.
- **Standard terms for the group** – employees may receive cover without full medical underwriting, particularly up to an “automatic acceptance limit”.
- **Benefits are linked to salary or a set multiple** – for example, life cover of four times salary and income protection of up to 75 per cent of pre-disability income for an agreed period.

Group life benefits are typically paid as a lump sum to a nominated beneficiary or the employee's estate. Group income protection pays a monthly benefit after a waiting period, for a set benefit period such as two years or to age 65.

Policies can be structured inside or outside superannuation and can sit alongside any personal cover employees arrange for themselves. Advice is important here, as different structures have tax and cash-flow implications for both the business and the individual.

A common scenario we see

Imagine a professional services firm with around 40 staff. The partners want to be an employer of choice in their field and know that long hours and tight deadlines can take a toll.

They decide to introduce a benefits package that includes group life and income protection cover for permanent employees. The policy is set up so that:

- All eligible staff receive a default level of life cover and income protection once they pass probation.
- Cover is based on a multiple of salary, with the option to increase within certain limits.
- The business pays the base premium as part of its commitment to staff wellbeing.

A couple of years later, one of the senior team members is diagnosed with a serious illness and needs extended time off work for treatment. Under the group income protection policy, they receive a regular monthly benefit after the waiting period, helping them meet their mortgage and living costs while they focus on recovery.

From the firm's perspective, the benefit allows them to:

- Support a valued employee through a difficult time, rather than losing them altogether
- Reduce financial pressure on the individual, which can improve engagement and loyalty when they are ready to return
- Demonstrate to the rest of the team that the business takes its duty of care seriously

What to look for in a group policy

When you are considering Group Income Protection for your employees, it helps to ask:

- Which employees should be covered – all staff, or only permanent full-time and part-time roles?
- What level of life cover feels appropriate – a flat dollar amount or a multiple of salary?
- For income protection, what waiting period and benefit period make sense given your leave policies and cash reserves?
- Whether cover will sit inside or outside super, and how that affects tax and access to benefits?
- How pre-existing condition rules work and whether there is an automatic acceptance limit?
- What rehabilitation, retraining or return-to-work support is included
- How you will communicate the benefit to staff, so they understand and value it?

The partners see the premiums not just as a cost, but as part of their overall strategy for looking after people and maintaining a stable, committed workforce.

A well-designed group insurance arrangement can be a powerful way to look after your team, support financial wellbeing and reinforce your values as an employer, while still being manageable from a cost and administration point of view.

Peace of Mind, Tailored to You

Insurance is, at its core, about confidence. It is the confidence that your family could stay in the home they love if something happened to you. It is the confidence that your business could weather a fire, flood, cyber attack or key person loss without starting again from scratch.

Throughout this guide, we have explored how different types of cover fit together to create that safety net – from home, contents and motor insurance through to business packages, cyber protection and group benefits for your team. No two people, families or businesses look the same, so no two insurance programs should be identical either.

That is where tailored advice matters. An experienced adviser can help you:

- **Work out which risks are worth insuring** and which you are comfortable carrying yourself
- **Set realistic sums insured** that reflect current replacement costs, not rough guesses
- **Understand policy wording in plain English**, including exclusions and options
- **Review your cover as life changes** – buying property, starting a business, growing a team or planning for retirement
- **Navigate claims when things go wrong**, so you are not dealing with fine print on your own

At Insurance Advisory Service, our role is to stand beside you in those moments. We take the time to understand what is important to you, then design protection that supports your goals rather than getting in the way of them.

If reading this eBook has raised questions about your own cover – or highlighted areas you are unsure about – that is a useful place to start.

- You might want to check whether your home and contents sums insured are still accurate.
- You may be wondering how your business would cope with a forced closure.
- You might be curious about whether your existing life, TPD, trauma or income protection still fits your current stage of life.

Whatever the question, you do not need to answer it on your own.

For a conversation about your personal or business insurance, you can:

- **Contact IAS** to arrange a review of your current policies
- Explore our range of **free resources**
- Speak with us about building a broader financial plan that integrates your insurance with your longer-term goals

Peace of mind is not about having every policy under the sun. It is about knowing that the cover you do have is thoughtfully chosen, well-structured and supported by people you trust. That is what we are here to help you achieve.

Founded and operated by the Brassett family for over four decades, today Insurance Advisory Service (IAS) is a women-led advisory service specialising in bespoke financial and insurance solutions. At IAS, our mission transcends numbers — it's about helping you achieve your goals and protect your legacy.

Let's talk about how we can help. Call us for an obligation-free chat on (02) 8268 2900 or visit insuranceadvisoryservice.com.au

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