



# Insurance

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THE REAL COST OF CLAIMS & HOW YOU CAN CONTROL  
YOUR OWN DESTINY

# The risk of business

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Motor Insurance

Economic Loss

Workers Compensation

Worksafe & Environmental Protection Authority

Reputational Damage

# Aftermath of a Motor Claim

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What is the true cost of a Motor accident?

Vehicle damage

Economic Loss – downtime

The Excess

Potentially a Workers Compensation claim

Resulting in

More Economic Loss

# Aftermath of a Motor Claim

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Reputational Damage

Resulting in Economic Loss

Potential for Worksafe Prosecution

Resulting in Economic Loss

Potential for EPA Prosecution

Resulting in Economic Loss

# The Economic Loss

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Premium Loadings on:

Workers Compensation up to 75% - more if insurer applies with Workcover to increase further

Motor Insurance

Public Liability if people or property are injured or damaged

Worst case scenario – you cant get some insurances – meaning you cant finance vehicles, get access to site etc

# Transport Insurance

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Motor Insurance – Own Loss, Third Party & Clean Up Costs,  
Business Interruption option

Workers Compensation – Compulsory

Management Liability – can incorporate:-

Indemnity for Worksafe & EPA prosecutions

Reputational Damage management

Employment Practices Liability

# What can't be covered by insurance

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The cost to you of managing:-

Paperwork & meetings with motor & workers compensation insurers, investigators, assessors, lawyers acting for insurers & statutory bodies.

Stress

Contractual Obligations – get legal advice

And in the worst case scenario

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# Prevention is Better than Cure

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Risk Management will save you on insurance

Get advice from an Insurance Broker

Get legal advice on contracts





# A bit about Centrewest

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Commenced 1987

Situated in Stirling

9 Account Managers

Members of Steadfast & NIBA

Rick Post winner of the NIBA WA Regional Broker of the Year for 2014

# Any Questions?

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