



CRA BULLETIN

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Signed: _____ Dated: _____

DO YOU HAVE ADEQUATE INSURANCE COVER?

The New Year provides an ideal opportunity to review the insurance that you carry – both in business and privately. Starting with your business, you should definitely consider the following types of cover:

- Business Assets cover, which includes stock, work in progress, plant, equipment, employees tools, and any tenants improvements
- Business Interruption, which should include wages 100%, additional increased cost of working, Claim preparation costs
- Liability cover, paying particular attention to the extent of the cover for vehicles in their care custody and control
- Statutory and Employers' Liability cover
- Machinery Breakdown cover
- Motor Vehicle

Thinking about private insurance for you and your family, you should review the following list:

- Have you recently reviewed your cover for home, contents, non business vehicles, boat etc.
- Medical insurance either total or against major events.
- Do you have adequate life insurance?
- Is your partner adequately insured?
- Are your present policies correctly owned?

Also just a reminder to consider:

- Children's' education – are you saving for it?
- Do you have an up to date Will?
- Family Trust – should you have one?
- Business exit strategy – it's never too early to start planning.