Business Insurance Information Summary

What is business insurance?

Business insurance helps protect organisations from unexpected losses including property damage, legal liability, and employee-related risks. It covers assets like equipment, premises, and stock, and may include public liability, and third-party personal injury insurance. Some insurances are often legally or contractually required, while others are optional but recommended to safeguard against unexpected events. This ensures organisations can operate confidently, knowing they are protected against potential financial losses.

Why have business insurance?

Having business insurance provides peace of mind, allowing you to focus on growing your organisation without worrying about potential setbacks. Business insurance is essential as it protects your organisation from unexpected financial losses and can ensure continuity by covering costs associated with accidents, lawsuits, and natural disasters.

Did You Know?

$19b

The average annual cost of natural disasters to Australian businesses, Governments and communities is $19 billion.

(Australian Business Roundtable for Disaster Resilience & Safer Communities 2025)

26%

26% of all small to medium sized enterprises (SMEs) do not have any form of general insurance.

(Insurance Council of Australia)

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What can business insurance cover?

Business insurance policies can be tailored to your organisation's needs. Business insurance can cover:

Type of cover	Potential benefits
Property damage	Repair or replacement of property damaged.
Business interruption	Loss of trading profit following insured damage to property and additional costs and expenses incurred during a claim. These are normally triggered by property damage.
Theft	Replacement of property stolen.
Money	Loss of money.
Public and products liability	Your liability to pay compensation for personal injury and property damage as well as the costs involved in defending a claim triggered by the policy.
Glass	For replacing glass inside or outside your premises, including your shopfront windows, mirrors or display cases.
Transit	For stock that is in transit on the road, in the air or by sea.
Electronic equipment breakdown	For repairing or replacing electronic equipment that breaks down.
Machinery breakdown	Cover for costs associated with machinery breakdown.
General property	Property that is damaged or stolen from outside your work location.
Tax audit	To cover the costs of being audited by the ATO or State Revenue.
Employee dishonesty	Direct financial loss of the business caused by the dishonest or fraudulent conduct of an employee.

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