

What is Motor Trade Pack Insurance?

As a business owner, insurance for your assets and operational liabilities is a key consideration to be protected from the unexpected.

For the automotive industry, the standard insurance cover available is generally a Motor Trade Pack policy. This broad insurance solution is designed to help cover businesses for the unique risk exposures faced by the industry.

This type of product provides a packaged policy solution which allows a business to obtain cover based on its individual business needs and specific operational risk requirements.

Whilst Motor Trade Pack policies can vary between different insurers, we've created a summary of the typical sections incorporated in a Motor Trade Pack policy for the automotive industry.



Material Loss or Damage

Designed to help cover physical loss or damage to your business assets (e.g. building, contents and stock), at your premises from certain sudden, unexpected or unforeseen occurrences (Perils e.g. Fire, Storm Damage). Noting, Flood Cover is typically excluded from standard products.



Business Interruption

Helps cover loss of income to your business as a result of material damage to your property and can assist with additional increased costs of working.



Glass

Helps cover the costs of replacing internal or external glass that is accidentally damaged or broken (e.g. windows including advertising signs).



Burglary

Helps cover loss of your contents and stock due to theft from forcible and violent entry to your premises.



Money

Designed to help cover your business's money whilst on your premises and in transit.



Public and Product Liability

If you accidentally injure a third party, such as a client, or damage their property (including vehicles), you may be liable to compensate them for their loss or injury, and any subsequent legal costs incurred.



Customer Motor Vehicle

Helps cover customer motor vehicles on your property that are damaged or stolen. Accidental damage cover is also available if an incident occurs when moving a vehicle on your business premises or even test driving on public roads.



Computer Electronic Equipment

Helps cover breakdown of electronic equipment at your premises (e.g. photocopiers, computers, POS).



General Property (Special Risks)

Designed to help cover loss or damage to portable property (e.g. laptops).



Tax Audit

Helps cover Accountant's Fees in connection with an audit of your business conducted by the Australian Taxation Office.



Machinery Breakdown

Machinery such as hoists are critical to your business. Machinery breakdown insurance can help cover any sudden or unforeseen breakdowns of your equipment that is housed on your business premises.



Professional Risks

Designed to help cover costs and expenses arising from incorrect advice (such as incorrect issuing of a road-worthiness certificate).

TIPS TO CONSIDER WHEN REVIEWING YOUR INSURANCE POLICY

Designed to help cover costs and expenses arising from incorrect advice (such as incorrect issuing of a road-worthiness certificate).

- It is important to review your business policy coverage on an annual basis to fully ascertain and ensure that your insurance coverage remains fit for purpose.
- Consider the various cover options available and how it specifically applies to your business operations. Completing this exercise can help business owners in determining where they may need to tailor their policy.
- Key criteria considerations: Is the policy information originally declared still accurate (location, legal entity name, business description)? Are all required cover sections elected? Are the nominated sum insureds still adequate?
- If your business operations do change mid-term, best practice is to contact your respective Insurance Advisor.
- Understand the level of policy excesses and deductibles that are under your policy contract. This is the self-insured retention that your business carries from an insured loss under the policy contract. Investigate the premium impact if you were to consider an increase or decrease in the policy excess/deductible amounts.
- Consider a flexible product approach, allowing the business owner to elect and pay only for the cover sections that suits the needs of your business.
- A Motor Trade Pack policy does not include workers compensation insurance.

About Marsh

[Marsh](#) is the world's leading insurance broker and risk advisor. With over 45,000 colleagues operating in 130 countries, Marsh serves commercial and individual clients with data-driven risk solutions and advisory services. Marsh is a business of [Marsh McLennan](#) (NYSE: MMC), the world's leading professional services firm in the areas of risk, strategy and people.

With annual revenue nearly \$20 billion, Marsh McLennan helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses: [Marsh](#), [Guy Carpenter](#), [Mercer](#) and [Oliver Wyman](#). For more information, visit [mmc.com](#), follow us on [LinkedIn](#) and [Twitter](#) or subscribe to [BRINK](#).

For more information visit [our website](#) or [Request a quote](#)

Disclaimer: This page contains general information and does not take into account your individual objectives, financial situation or needs. For full details of the terms, conditions and limitations of the covers, refer to the specific policy wordings and/or Product Disclosure Statements available from Marsh Advantage Insurance on request. Marsh Advantage Insurance Pty Ltd (ABN 31 081 358 303, AFSL 238369) arranges the insurance and is not the insurer.

© 2022 Marsh Advantage Insurance Pty Ltd. All rights reserved.
Copyright © 2022 Marsh Pty Ltd. All rights reserved. LCPA 22/228.
S22-0524