

ROLLIN', ROLLIN', ROLLIN', - Keep Those Truckers Rollin'!



TruckSure
By Trevor Toohill

365 days ago I was sitting at the computer knocking out my Truck Journal article – 'Don't Have the Insurance? Shame', and preparing to psyche myself up to go under the knife for a cancer op later that morning.

Pleased to report that all went well and I must say that I don't have a clue where the hell the last year went to!

Busy times and plenty of challenges for all of us to focus on.

This article, as with the one last year and the next couple, will be dealing with the health and wellbeing of Truckies and what can be done to educate and protect transports' most valuable asset – you, the driver.

Eating smart, exercising, sleeping right, and working safe are the key issues facing drivers and plenty has been said about these habits.

However, if all else fails, you need a good financial plan to keep your business afloat and the truck on the road.

Insurance and ACC are key to financial survival in the event that you cannot work the truck following an injury or accident.

Let's have a quick look at ACC and the main driver misconception – **'I don't need Accident and Sickness insurance because I have ACC'**

We get told this countless times when insurance reviews are being undertaken, but consider these factors:

- * ACC only covers **accidental injury** and some **very limited** work related illnesses.
- * Truckers suffer from 8 times more illnesses than they do accidents! That is 8 times more chance of getting sick than having an accident.
- * ACC will only pay you up to 80% of your declared personal income for the previous 12 months. For owner and small fleet operators the declared income in most instances is **not a survivable wage** after transport receipts are diminished by business expenses, deductions and spousal payments for administration, etc, etc. refer <http://www.acc.co.nz/for-business/tax-agents-accountants-and-advisors/cover-products/BUS00068>
- * Very few owner and small fleet operators have full income replacement insurance or even know of the existence of ACC Cover Plus Extra. Refer <http://www.acc.co.nz/for-business/tax-agents-accountants-and-advisors/cover-products/BUS00069>

From our experience I can say that any owner or small fleet operator who has not arranged protection and whose principal has been off work through an accident or illness for longer than 3 months is most likely to have suffered a business failure.

I am also sure that you have personal friends and work mates that you can relate to who may have had this bad experience.

Even with the knowledge that the business cannot afford to have its driver off work for any period of time, Accident and Sickness insurance seems to get pushed way down the list of essential coverage. Cost is perceived to be an issue. Poor health and pre-existing conditions is another problem.

Taking all of this into consideration the product development team at TruckSure are constantly reviewing what is on offer both here in New Zealand and overseas.

ACC Cover Plus Extra as referred above gets a big tick.

ACE Insurance basic Accident and Sickness cover is also a cost effective recommended option.

However, new to the market Business Expenses Cover is perhaps the best approach to ensuring your trucks keep rolling during your medical downtime.

Consider:

Business Expense Cover allows you to claim approved costs of running your business.

These include but are not limited to the following and some exclusions do apply;

Accountancy, advertising, business insurance, depreciation, services, leasing costs, truck expenses, rent and rates for business property, interest on loans, wages and expenses, and this the big one - locum (temporary replacement driver - if only this single expense was selected to be covered your business would be able to continue safely during your period of absence.

Benefit is paid monthly for a maximum claim period of 2 years.

1st year at 100% of your selected and agreed expenses and 2nd year at 50%

Business Expense Cover is new to the market for Truckies (license classes 4 and 5) and not all brokers will have access to supply this product.

If you want to see if this insurance is relevant to your own business then the broker team at TruckSure will be happy to advise.

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'To do nothing is not really an option'. **TDI**



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TruckSure

'You sit behind the wheel – we stand behind the truck'