

## Action Insurance Brokers Pty Limited

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### Product Information Sheet – Financial risks associated with owning Trucks and Mobile Plant and Equipment

Does your income come from owning Trucks and Mobile Plant and Equipment? Could you continue to pay the lease on your machinery if they were damaged and sitting in a repairer's yard for weeks? Could you pay the difference between the balances owing on your lease and the agreed or market value paid out by your insurer?

Can you afford to hire a replacement machine for weeks or months? Can you afford to live without the income the machine would have been making for you?

Do you have spare trucks and machinery that can take up the "slack"?

If the answer to any of these questions is "No", then you need to consider insuring more than just the machine.

Most people take insurance for damage / theft of or liability associated with their machine and business but few consider the costs of having the machine off the road.

For instance, a water tanker can earn up to \$2,000 a day – could the owner afford to have the machine off the road for very long?

Standard (motor vehicle) truck or plant and equipment insurance do not cover the financial risks that can come from an accident or theft. However, there are specialist insurers who can add these important covers to your motor vehicle insurance.

Insurers who offer these extra covers include National Transport (NTI), Underwriting Agencies of Australia (UAA), Cemac, CPE (Austagencies), Trucksure, Transcorp and GT Insurance Aust.

Some insurers even offer mechanical breakdown insurance cover.

**So don't just look at the cost of insuring the truck or machine, think about the potential for lost income and ask your Action Insurance Brokers advisor for a quote on these important covers.**