PROTECT THE BUSINESS

Insurance readiness conversation guide

Name _____ **Business** _____ **Date** _____

You will finish with
A short list of losses you could not pay alone, and the insurer's answers about cover, excess, limits and rules for each one.

Do this first
Protect the Business, Lesson 1: What Could Stop Your Business Tomorrow? and Lesson 2: Know Your Most Important Business Assets. Their worksheets give you your top risks, what risk 1 would cost, and your critical assets with proof and replacement costs, which you bring here.

This guide is educational. It is not a product recommendation or advice on which cover to buy.

1. Get ready

Tick what you will bring. If you have not done the earlier worksheets, you can still use this guide.

- **CHECKLIST**
  - ☐ **Business risk and asset protection checklist**: your top 3 risks and the cost of risk 1
  - ☐ **Asset register template**: your critical assets, proof and total replacement cost
  - ☐ Receipts, photos and serial numbers for those assets

What my business does and where it works (e.g. mobile car wash, works at clients' homes in Mamelodi)

_____

_____

2. Choose the losses to ask about

Insurance is for losses too big to pay from savings. It does not replace savings, good records or safe habits. Write up to 3 losses that cost more than the money you could use today. Write the replacement cost of each, so you can compare it with the limit later.

Losses I could not pay alone (e.g. 1. Tools stolen from bakkie, about R18 000)

_____

_____

_____

3. Ask and write the answers

Ask these questions for each loss. Write the answer in the column for that loss.

Answers from the insurer or adviser

This resource is for educational purposes only. It is not tax, legal or financial advice. Rules and requirements can differ by business type and location. Check with the relevant authority or a qualified adviser for your situation.

Question	Loss 1	Loss 2	Loss 3
Would this loss be covered? (Yes / No / Only if…)			
Exclusions: what is not covered?			
Excess: what I pay myself first (R)			
Limit: the most they will pay (R)			
What security or records must I keep?			
What must I do after a loss, and how fast?			
Premium: what I pay each month or year (R)			

• **WARNING**

Read the policy

Cover differs between policies. Do not assume a loss is covered until you have seen it in writing.

4. Check the fit

• **CHECKLIST**

- ☐ The limit is **at least** my replacement cost
- ☐ I could pay the excess from savings
- ☐ I can meet the security and record rules
- ☐ I can pay the premium every month

Next step

Who I will speak to (insurer, broker or adviser) _____

How I will contact them (call, visit, WhatsApp) _____

By when _____

When to redo this

Each year before your policy renews, and when you buy a big new asset. Ask the questions again to check the cover still fits your risks and replacement costs.

This resource is for educational purposes only. It is not tax, legal or financial advice. Rules and requirements can differ by business type and location. Check with the relevant authority or a qualified adviser for your situation.