

## CMA MEMBERS INSURANCE

### Health Supplements & Food Retailer



**Question:** What insurances do I need?

**Answer:** As a Health & Food Supplements Retailer

- Public & Products Liability Insurance specifically noting you are a Retailer

This needs to be noted under the Business Details section on your Public/Products Liability Insurance schedule. Public and Product Liability insurance protects businesses from paying compensation to a third party in the event of personal accidents, injury or property damage resulting from your business activity and products supplied by you.

Special Note: If you are supplying services such as health consultations from a qualified health practitioner, please also refer to the Allied Health Practitioner document.

#### **Additional Insurances for Consideration**

- Stock, Machinery, General Contents (fire and perils etc.) Theft, Glass, Money.
- Marine Transit (local, import/export) if required for raw materials or finished stock in transit.
- Machinery /Electronic Equipment Breakdown.
- Professional Indemnity (errors & omissions).

- Cyber.
- Management Liability.
- Product Recall.
- Trade Credit.
- Corporate Travel.
- Portable electronic items such as Laptops, Mobile Phones and Tablets.
- Other insurances tailored for your individual needs.

### **Insurance Product outlines**

- Stock, Machinery, General Contents (fire, water damage, and other perils), Business Interruption, Glass, Machinery Breakdown, Theft.
- Portable electronic items such as Laptops, Mobile Phones and Tablets etc. for theft, loss and damage.
- Marine Transit to cover loss or damage to your products/raw materials, etc. when in transit within Australia and/or if being imported from overseas and/or exported to overseas countries.
- Machinery/Electronic Equipment Breakdown provides cover for the repair or replacement of all fixed mechanical, pressure, electrical, and electronic equipment that breaks down including computers, lifts, air conditioning equipment, telephone systems and electrical panels.
- Professional Indemnity which is a form of liability insurance that helps protect professionals when providing advice and service from the cost of defending against a negligence claim made by a client and if damages are awarded in such a civil lawsuit. Cover is provided for alleged failure to provide services either by error or omission resulting in a client suffering a financial loss.
- Cyber (covering Computer System Security Failure, Business Interruption, costs associated with a Cyber Claim, Defence Costs, 24/7 Cyber Emergency Services, Extortion Event, Data Breach, Media Claim Defence Costs & Regulatory Investigation, Financial Loss, Social Engineering & Phishing).
- Management Liability (protects individuals and the company in relation to the various exposures associated with managing a company. Covers include Employment Practice Liability, Statutory Liability, Crime, Cyber, Taxation Audit, Crisis Loss).
- Product Recall (covering a recall required by you, and/or Government and/or Industry, and covering recall expenses, stock replacement, media costs, etc).
- Trade Credit or Debtors insurance (Trade Credit insurance protects your business from bad debts. It insures your accounts receivable and protects your business from unpaid invoices caused by customer bankruptcy, default, political risks, or other reasons agreed with your insurer).
- Corporate Travel Insurance. An annual Travel insurance policy for your Business (covering Medical, Evacuation and Additional expenses, Cancellation and Disruption, Baggage and Travel Documents, Political and Natural Disaster Evacuation, Accidental Death and Disability, Rental and Personal Vehicle excess. Alternative employee/Resumption of assignment, Kidnap and Ransom/Extortion, Hijack and Detention, Personal Liability, Extra Territorial Workers Compensation and Search and Rescue expenses). Includes 24/7 access to a team of medical, travel and crisis management specialists who will be ready to assist you.

## **Assistance**

Insurance Made Easy can provide you with the perfect insurance remedy for the Complementary Health Industry. We have over 20 years' experience in assisting businesses involved in the manufacturing and distribution of complementary medicines, vitamins, and health products. No other insurance broker in Australia is better suited to arranging your insurance requirements.

If you would like to know more about the above insurances, then contact the friendly team at IME Insurance Brokers - Insurance Made Easy for personal assistance to discuss your individual circumstance on **1800 641 260** or visit us at [www.imeinsurance.com.au](http://www.imeinsurance.com.au)