



FARM INSURANCE REVIEW Checklist

As Australia's specialist farm insurer, we believe farmers cannot risk being over or underinsured.

Staying true to our vision of protecting and enhancing agricultural communities, here are some of the things to consider when reviewing your farm insurance*.

**To update your insurance,
contact us today: 1800 724 214**

achmea.com.au info@achmea.com.au

What has changed on your farm and at home since you last reviewed your insurance?

BUILDINGS

Your home and farm buildings

Have you made any improvements? This could include new fencing, garages, swimming pools etc.

- ▶ Have you renovated and/or altered any existing buildings?
- ▶ Have you erected and/or purchased any new buildings (including sheds and silos)?
- ▶ Any planned construction this year?
- ▶ Are your insured sums still adequate for replacement considering your location and the condition of the building?
- ▶ Have you considered Achmea's Guarantee Against Underinsurance (GAU) for your buildings to reduce your risk of underinsurance?

Contact us to find out more about this optional cover.

INVENTORY

Household contents

Have you purchased or sold any new household items or valuables? Consider listing valuable items separately on your policy.

Property

- ▶ Is the insured sum adequate for your livestock? Have you purchased or sold any livestock?
- ▶ Do you need to revisit your hay sums insured?
- ▶ Have you kept a log of repairs, overhaul or replacement of any pumps or associated equipment?
- ▶ Have you purchased, sold or renovated any other new equipment?
- ▶ Is the insured sum for your inventory items still accurate?
- ▶ Do you need to insure any fencing on farm, power poles or underground electrical networks?
- ▶ Any planned new purchases during coming year?
- ▶ Any significant changes in grain, livestock or commodity pricing since last review?

If so, you may want to review adequacy of inventory limits with your Farm Insurance Specialist.

BUSINESS INTERRUPTION

- ▶ Do you have Business Interruption cover?

If there is a loss or damage to your buildings, contents or farm machinery, some things to consider include: what would the impact on your income be? How quickly could you get back into business? Rebuilding can sometimes take longer than expected and to cover the loss of income while your business is out of action, appropriate Business Interruption cover can help protect your livelihood.

- ▶ Have your business activities changed?
- ▶ Has your business income changed significantly?
- ▶ Do you need to insure your agistment costs or agistment income for fire?
- ▶ Do you have rental properties and receive rental income with a formalised lease?

VEHICLES

- ▶ All vehicles and self-propelled equipment that are registered with a number plate, must be listed on your policy with Achmea.
- ▶ Have you sold and/or purchased any new vehicles, machinery or equipment?
- ▶ Have you added any accessories to the vehicles, machinery or equipment items that need to be insured?
- ▶ Has the use of your vehicles and/or your equipment changed (contract work, private use or commercial use)?
- ▶ Do you have any additional drivers that need to be added onto your policy?

LIABILITY

- ▶ Have you changed any of your business activities?
 - Any additional business activities commenced or planned?
 - If you have employees, any change in numbers?
 - Any new land acquisitions planned in coming year?
 - Any change in stock numbers?
 - Any new business, additional employees, purchased additional land/property?
 - Have you changed entities and/or added any new entities to your business?
 - Have you changed labour hire companies?
- ▶ If you participate in any shared farming activities and lease on other people's land, please advise to ensure these are noted on your policy.
- ▶ Do you perform any contracting that is required to be noted?
- ▶ Do you require liability extension of cover for airstrips, aerial spraying, or contract spraying activities?
- ▶ Are you regularly hosting farm visitors (payment or otherwise) or conducting any accommodation activities on farm (camping, fishing, motorbike riding)?

*Note, this is a general summary of items to consider reviewing and should not be treated as an exhaustive list.

achmea
farm insurance 

Keeping farmers farming
1800 724 214

achmea.com.au
info@achmea.com.au

Insurance issued by Achmea Schadeverzekeringen N.V. ABN 86 158 237 702 AFSL 433984. This information is general advice only and does not take into account your individual objectives, financial situation or needs (your personal circumstances). Before using this information to decide whether to purchase the insurance policy, you should consider your personal circumstances and the relevant Product Disclosure Statement available from the 'Downloads' section of our website www.achmea.com.au

Achmea Australia does not warrant that the information contained herein is accurate, reliable, complete or up to date, and, to the fullest extent permitted by law, disclaims all liability of Achmea Australia and its Associates for any loss or damage suffered by any person by reason of the use by that person of, or their reliance on, any information contained in this document or any error or defect in on this document, whether arising from the negligence of Achmea Australia or its Associates or otherwise.