



Claim Preparation

Who can you call on when you suffer a loss?

Following a loss, many Insureds feel as though they're on their own. Where can they turn for the assistance they require at this critical time?

Over 50% of businesses fail following a significant loss. Research shows the two main factors are inadequate or inappropriate cover prior to the loss and a lack of knowledgeable assistance following the loss. Having an independent expert explain the nuances of the cover, assist in loss minimisation strategies and prepare the claim, allows your team to do what they do best: look after your customers and concentrate on getting the business back to where it ought to be.



LMI RiskCoach & LMI PolicyCoach

Risk knowledge is the key to recognising the cover required!

Every business, no matter what the industry, has different risks and levels of exposure. Often when a loss occurs, this is when the inadequacy of the cover is discovered...with devastating results.

With advances in technology, the changing workplace and legislative requirements, the role of the insurance intermediary has become more complex. Until recently, they have had to accept insurance products that were simply not designed to cover all the exposures of the business, or purchased a number of products to obtain full cover, resulting in dual coverage in some areas. Unfortunately, this option is not cost-effective and creates headaches when a loss occurs!

LMI Group provides two online 'self-serve' eServices to assist insurance intermediaries in this area: **LMI RiskCoach** and **LMI PolicyCoach**. The award-winning **LMI RiskCoach** is an online encyclopaedia of risk information, detailing the insurance risks associated with a particular industry for each major insurance product line. This innovative tool is complemented by **LMI PolicyCoach**, which develops the ideal policy from a needs analysis, providing you with a tailored policy that meets the needs of your business.



Policy Review & Drafting

How do you tailor the cover to suit the risk?

While our 'self-serve' eServices are an invaluable tool to the insurance intermediary, many have quickly realised the extent of the shortcomings of their policies once they have started down this path.

LMI Group therefore offers a more traditional consultancy service that, at the very least, ensures our clients start off on the right foot...with a policy that covers their risk exposure!

Our experts will review your existing policy, identify areas where improvement is required and, conversely, where unnecessary cover is included, and explain how the policy will respond during a claim with or without these enhancements, so that an informed decision may be made. We will also draft the policy wording and endorsements to suit your needs.



Ensuring you have the right cover will improve your risk management, protect you from under-insurance and assist with the bottom line so that your premium is appropriate for the risk exposure and cover provided.

Protect your cashflow!

Our Platinum service includes a full business interruption review with Sum Insured/Declared Values being accurately calculated. Also included is a thorough review of Wages cover, Customers' & Suppliers' Premises and the Indemnity Period, plus all the other extensions/endorsements available.

Assessment of your requirements is undertaken by our qualified team, which includes certified practising accountants, who are trained in business interruption insurance and understand the methodologies required to determine the appropriate coverage.

Standard accounting principles do not always apply, and this is one area that often results in under-insurance, which can mean the difference between survival or 'throwing in the towel' when a business suffers a loss.



Do you know the risks?

A basic risk survey should be undertaken to evaluate physical risks at your site(s) and identification of areas where the risk may be reduced. Many businesses have never carried out such an exercise, believing they already know the risks...but do they?

Our expert will not only attend the site(s) to carry out the physical survey, they will also discuss the day-to-day operations with your personnel to develop a clear understanding of your business, and follow-up enquiries with external parties. Your comprehensive survey report will include photographic evidence and recommendations, where appropriate. Risk surveys not only reduce the likelihood of an incident occurring and thereby minimise the likelihood of injuries, reduced workforce, loss of production, liability claims etc, but often also result in a reduction in the insurance premium.



Plan to survive!

Most businesses think catastrophes and incidents that escalate happen to other organisations, not theirs. If a crisis occurs, the business will be fine...won't it?

How? What will your first steps be? What will you need to do to ensure the survival of your business?

Prudent business people recognise the benefits of business continuity planning, but until now the cost has often been prohibitive. LMI Group has developed an online tool to assist you, which is available at www.ContinuityCoach.com. The simplicity and power of **LMI ContinuityCoach** is demonstrated in the virtual tour available via the homepage.



Under the guidance of the Department of Health, a tailored version of this 'self-serve' eService was developed for the Pharmacy Guild of Australia in 2009 to address the pandemic issue. This tool continues to provide valuable assistance to their members today.

Each of the tools and services outlined above are designed to operate independently of each other, but may also be packaged to suit your needs.

For further information on any of our tools or services:

- 👉 Visit www.LMIGroup.com
- 👉 Call 1300 LMI GROUP
- 👉 Contact our representative for your region:

For assistance via our
Emergency Claims
Service



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