

## CPX IS A FLEXIBLE OPTION



There are 2 options ACC offer - ACC CoverPlus and ACC CoverPlus Extra (CPX). Sometimes people can get the benefits of these options confused.

CPX gives you peace of mind, knowing the exact

amount you will receive if you get injured and need time off work to recover. The injury does not need to be work-related to make a claim.

CPX is an excellent option for people who are self-employed or are non-PAYE shareholder-employees, however, you need to be working more than 30 hours a week; or if you work part-time, your earnings need to be more than the CPX minimum. This amount can change each year on 1 April.

If you do get injured, with CPX you receive 100% of the loss of earnings cover (less tax) and know your annual cost upfront. Plus you don't have to prove any loss of earnings if you make a claim.

Another benefit is that you still receive weekly compensation payments if you're off work with an injury, even if your business is still generating an income.

## HOW ARE LEVIES CALCULATED?

Levies for CPX are calculated by using your nominated level of cover instead of your liable income.

CPX allows you to negotiate an agreed level of loss of earnings and you only pay levies for the cover you need.

\*Note that by lowering your ACC benefit amounts your fatal entitlements will therefore decrease also. You can allow for this with personal cover.



## MANAGING RISK IS A KEY PART OF RUNNING A BUSINESS



Protecting your biggest asset - your income - is vital, yet many people don't consider that becoming disabled due to an illness, is just as likely as becoming disabled due to an accident.

The solution is not always just about ACC or having a specific insurance product. Instead, ACC and insurance should be tailored to your own situation and having CPX, can allow you to have the right balance.

By lowering your ACC cost and tying this in with appropriate sickness cover, you are not paying maximums amounts for both.

This is why it is important to get good financial advice to see what would work best for you and your business, as not one size fits all.