

Product Comparison

ACC CoverPlus and ACC CoverPlus Extra

	ACC CoverPlus	ACC CoverPlus Extra
Eligible business types	Self-employed only.	Self-employed and non-PAYE shareholder-employees.
Eligibility for lost earnings compensation	Eligible as soon as the business starts.	You must apply for this cover.
Financial underwriting	No, automatic acceptance.	Yes, to assess the appropriate level of cover, subject to approval.
Proof of loss of earnings (required at claim time)	Yes.	No, as the level of cover is agreed.
Cover	<ul style="list-style-type: none"> Standard ACC cover for self-employed Based on previous year's liable earnings. 	<ul style="list-style-type: none"> Agreed level of cover Can opt for Lower Levels of Weekly Compensation (LLWC).
Renewal of cover	ACC CoverPlus policies automatically renew each year.	ACC CoverPlus Extra policies automatically rollover on 31 March each year. ACC will send a new schedule of cover for the new period that will allow the existing level of weekly compensation to be continued or an alternative level nominated.
Weekly compensation entitlement when injured Special circumstances apply for newly or recently self-employed people or non-PAYE shareholder-employees	<ul style="list-style-type: none"> Pays up to 80% of previous year's liable earnings (limits and conditions apply) May be reduced if the business continues to generate income or there is a partial return to work Based on actual loss of earnings (abatement applies). 	<ul style="list-style-type: none"> Based on 100% of agreed amount until fit to return to full-time work Stays the same if the business continues to generate income or there is a partial return to work If LLWC, compensation will be reduced if the business continues to generate income or there is a partial return to work.
Waiting period	Seven days.	Seven days.
Maximum level of cover for 2011/12 levy year	\$110,018* per annum (maximum compensation \$89,335 p.a.)	\$89,335* per annum
Minimum level of cover for 2011/12 levy year	\$26,520* per annum (minimum compensation \$21,216 p.a.)	\$21,216* per annum

* The maximum and minimum levels of cover are subject to change

	ACC CoverPlus	ACC CoverPlus Extra
Calculating levies	<p>Based on:</p> <ul style="list-style-type: none"> • Previous year's liable earnings, as provided on the previous year's IR3 tax return • Levy rates specific to your business activity. <p>ACC CoverPlus levies include:</p> <ol style="list-style-type: none"> 1. A work levy rate for entitlements such as weekly compensation and injury entitlements such as independence allowance, lump sums, medical treatment and rehabilitation 2. An earner levy that covers all non-work injuries (excl motor vehicle injuries) 3. Residual work and earner levies which fund the ongoing costs of work injuries that occurred before 1 July 1999 and non-work injuries before July 1992. 4. A health and safety in employment levy. 	<p>Based on:</p> <ul style="list-style-type: none"> • Agreed level of cover • Levy rates specific to your business activity <p>ACC CoverPlus Extra levies include:</p> <ol style="list-style-type: none"> 1. A work levy rate for entitlements such as weekly compensation and injury entitlements such as independence allowance, lump sums, medical treatment and rehabilitation 2. An earner levy that covers all non-work injuries (excl motor-vehicle injuries). 3. Residual work and earner levies which fund the ongoing costs of work injuries that occurred before 1 July 1999 and non-work injuries before July 1992. 4. A health and safety in employment levy.
<p>Use the levy calculators on our website to get an indication of what the levy might be http://www.acc.co.nz/for-business</p>		
Experience Rating	<p>Experience Rating is a system for modifying a business's ACC Work levy (current portion only) with a discount or loading based on the business's claim history.</p> <p>For self-employed people with an annual levy less than \$10,000 Experience Rating is applied through a No-Claims Discount Programme with a discount or loading to their levy of up to 10% based on their claims history.</p> <p>For more information on experience rating visit acc.co.nz/er</p>	
Paying levies	<ul style="list-style-type: none"> • Invoice sent when earnings details become available from Inland Revenue (include residual levies) • The levy payment due date is shown on the invoice • Payment by instalment only applies to levies over \$500 (GST excl). Regular monthly instalments can be arranged for up to ten months by direct debit. An administration fee may apply. 	<ul style="list-style-type: none"> • Invoice sent once offer is accepted • A separate invoice is issued for residual levies when earnings details become available from Inland Revenue • The levy payment due date is shown on the invoice • Payment by instalment only applies to levies over \$500 (GST excl). Regular monthly instalments can be arranged for up to ten months by direct debit. An administration fee may apply.
Eligibility for part-time workers	<ul style="list-style-type: none"> • Can be eligible for lost earnings compensation, unless they are in their first year or have negative earnings • Eligible for rehabilitation and treatment support. 	<ul style="list-style-type: none"> • Can be eligible for cover if over the minimum earning threshold, subject to certain criteria.
Other entitlements	<ul style="list-style-type: none"> • Fully paid emergency care and ambulance service • Non-urgent surgery • Payment towards medical fees including GP and physiotherapy • Support services such as home help and childcare • Support services to help your client return to work • Lump-sum payments for permanent impairment • Fatal injuries – cover for dependants and other death benefits. 	