

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	Not applicable.	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 will continue 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 and minimum cover	The maximum and minimum cover for CoverPlus and CoverPlus Extra vary each year. For the latest information visit www.acc.co.nz/cpx	

ACC CoverPlus

Calculating levies

Based on:

- Previous year's liable earnings, as provided on the previous year's IR3 tax return
- Levy rates specific to your business activity.

ACC CoverPlus levies include:

1. A Work levy 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. A Working Safer levy.

ACC CoverPlus Extra

Based on:

- Agreed level of cover
- Levy rates specific to your business activity

ACC CoverPlus Extra levies include:

1. A Work levy 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. A Working Safer levy (charged separately – see below).

Use the levy calculators on our website to get an indication of what the levy might be <http://www.acc.co.nz/calculator>

Experience Rating

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.

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.

For more information on experience rating visit www.acc.co.nz/er

Paying levies

- Invoice sent when earnings details become available from Inland Revenue
- The levy payment due date is shown on the invoice.

- Invoice sent once offer is accepted
- A separate invoice is issued for the Working Safer levy when earnings details become available from Inland Revenue
- The levy payment due date is shown on the invoice.

- We offer a variety of payment arrangements for balances over \$250. Visit www.acc.co.nz/pay to find out more.

Eligibility for part-time workers

- Can be eligible for lost earnings compensation, unless they are in their first year or have negative earnings
- Eligible for rehabilitation and treatment support.
- Can be eligible for cover if over the minimum earning threshold, subject to certain criteria.

Other entitlements

- 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.

All information in this publication is correct as at 1 April 2018. This information is intended to serve only as a general guide to arrangements under the Accident Compensation Act 2001 and regulations. For any legal or financial purposes this Act takes precedence over the contents of this guide.