

## Taking care of (small) business

### No more one-size-fits-all with AA Small Business Insurance

**Auckland – 3 October 2018** – Small businesses generally don't enjoy the same built-in resilience that larger ones do, so when trouble strikes it can hit them harder. To help small businesses be more resilient, they need insurance that's tailored to fit them, not something cut down, pinned up and tucked in like a hand-me-down suit.

Following a successful pilot, AA Insurance is today introducing AA Small Business Insurance. It's an insurance product purchased online and aimed at small businesses across 11 different types of industry - from builders, mechanics and lawnmowers, to musicians, designers and hairdressers.

"During our research, small business customers told us they didn't need all the bells and whistles that bigger businesses do; they needed a customised approach," says Simon Hobbs, Head of Claims and AA Small Business Insurance, AA Insurance. "With limited time to juggle actual work with paperwork, they also couldn't afford to be bogged down with complicated products and processes."

Customers deal with AA Insurance directly, rather than through an intermediary, to get the insurance they need for their specific circumstances by combining a range of products, or modules, with customised levels of cover.

Modules include cover for commercial vehicles, public, statutory and employer's liability, portable contents, material damage, stock deterioration, equipment breakdown, and business interruption.

"Not all modules will apply to each business, so customers have the flexibility to pick and choose the insurance cover that fits their unique concerns – after all, no one wants to pay for things they don't need," says Simon.

"Research shows that small businesses drive our economy, making up an estimated 97 per cent of all Kiwi companies – from the self-employed to single-ownership structures with up to 19 employees<sup>1</sup>," says Simon.

"Yet despite business owners recognising the need for it, insurance for this market is often described as an ill-fitting suit which is tailored for larger commercial operations. One-size doesn't fit all businesses."

That's why it was important for AA Small Business Insurance to provide a customer-focused, online quote and buy solution for time-poor business owners, supported by information about different insurance options, and clarity about what is and isn't included. Inside AA Insurance, a dedicated Small Business team was created to make sure small business owners are speaking with the experts in this area.

"Kiwis who strike out on their own often face risks and responsibilities they may not even be aware of until it's too late," continues Simon. "We're here to give them peace of mind with insurance that's tailored specifically for them, so they can get on with taking care of their business."

Industries AA Small Business Insurance covers:

- Administration and Business Support
- Advice and Consultancy
- Construction Trades
- Design and Technical
- Education, Arts and Recreation
- Hospitality, Food and Drink
- Media and Information
- Repair, Maintenance and Cleaning
- Retail
- Vehicle Repair and Maintenance
- Wellness, Health and Beauty

1. Statistics New Zealand Business Demography, Feb 2016. <https://www.beehive.govt.nz/sites/default/files/2017-12/Small%20Business%20-%20Annex%203%20Small%20Business%20Factsheet.pdf>

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## **About AA Insurance**

AA Insurance is an independently operated, New Zealand-based joint venture between the New Zealand Automobile Association (NZAA) and Vero Insurance New Zealand Limited (VINZL). Since 1994 we have demonstrated trusted expertise in home, contents and car insurance in New Zealand, and in 2018 introduced commercial small business insurance. We underwrite our own policies and sell direct to New Zealanders. Our more than 700 staff look after over 385,000 customers with around 745,000 policies.

We proudly partner with Eden Park, support youth charity Blue Light, and have been consistently recognised by: Reader's Digest Most Trusted Brands (since 2011), IBM Kenexa Best Workplaces Survey (since 2008), Canstar Blue Most Satisfied Customers (2013-2018), and the Colmar Brunton Corporate Reputation Index (since 2015) that recognises New Zealand's most successful companies.

AA Insurance has an A+ (Strong) Insurer Financial Strength Rating given by Standard and Poor's (Australia) Pty Ltd. For further information visit [aainsurance.co.nz](http://aainsurance.co.nz).

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