

Williams Chartered Accountants

Williams Chartered Accountants Limited
27 Norman Spencer Drive
Manukau City, Auckland 2241
P O Box 76301, Manukau City, Auckland 2241
Phone (09) 262 2552
Fax (09) 262 2553
Email admin@williamsaccountants.co.nz

A.C.C COVER OPTIONS

ACC CoverPlus

If you're self-employed or a contractor you'll automatically be on CoverPlus. Your compensation will be up to 80% of your taxable income based on the most recently completed financial year.

You won't be paid for the first week after your injury.

Eg, if you earn \$52,000 per year on CoverPlus you'd get up to 80% of that each week, which is \$800 before tax.

ACC CoverPlus Extra

CoverPlus Extra allows you to choose how much of your income you want covered if you've had an accident and can't work. Under ACC CoverPlus Extra you receive 100% of your chosen amount as weekly payments, until you're able to get back to work.

Eg, if you chose \$52,000 per year as your level of income cover, you would get 100% of that each week, which is \$1,000 before tax.

CoverPlus Extra with Lower Levels of Weekly Compensation

You can also choose to go on a Lower Levels of Weekly Compensation option. You'll pay a slightly lower levy and your level of weekly compensation reduces the more hours you are able to work.

Why change to CoverPlus Extra?

This type of cover might suit you if:

- You want more control over how much you pay in levies. The lower level of cover you choose, the less you pay in levies.
- Your earnings vary every year. As you chose a set amount of income to cover, you'll always know how much compensation you will receive if you have an injury and you can't work.

Choosing a level of cover

You can apply for any amount of income cover between \$25,376 and \$99,242. This range changes each year. CoverPlus Extra is subject to underwriting approval.

Check you're eligible for CoverPlus Extra

To be eligible for CoverPlus Extra, you need to be:

- Self-employed, a contractor or a non-PAYE shareholder-employee
- Working full-time, or part-time and your earnings are above \$25,376 per year.