

# Product Comparison

## ACC CoverPlus and ACC CoverPlus Extra

	ACC CoverPlus	ACC CoverPlus Extra
<b>Eligible business types</b>	Self-employed only.	Self-employed and non-PAYE shareholder-employees.
<b>Eligibility for lost earnings compensation</b>	Eligible as soon as the business starts.	You must apply for this cover.
<b>Financial underwriting</b>	Not applicable.	Yes, to assess the appropriate level of cover, subject to approval.
<b>Proof of loss of earnings (required at claim time)</b>	Yes.	No, as the level of cover is agreed.
<b>Cover</b>	<ul style="list-style-type: none"> <li>Standard ACC cover for self-employed</li> <li>Based on previous year's liable earnings.</li> </ul>	<ul style="list-style-type: none"> <li>Agreed level of cover</li> <li>Can opt for Lower Levels of Weekly Compensation (LLWC).</li> </ul>
<b>Renewal of cover</b>	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.
<b>Weekly compensation entitlement when injured</b>  Special circumstances apply for newly or recently self-employed people or non-PAYE shareholder-employees	<ul style="list-style-type: none"> <li>Pays up to 80% of previous year's liable earnings (limits and conditions apply)</li> <li>May be reduced if the business continues to generate income or there is a partial return to work</li> <li>Based on actual loss of earnings (abatement applies).</li> </ul>	<ul style="list-style-type: none"> <li>Based on 100% of agreed amount until fit to return to full-time work</li> <li>Stays the same if the business continues to generate income or there is a partial return to work</li> <li>If LLWC, compensation will be reduced if the business continues to generate income or there is a partial return to work.</li> </ul>
<b>Waiting period</b>	Seven days.	Seven days.
<b>Maximum and minimum cover</b>	The maximum and minimum cover for CoverPlus and CoverPlus Extra vary each year. For the latest information visit <a href="http://www.acc.co.nz/cpx">www.acc.co.nz/cpx</a>	

## 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](http://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](http://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.