

# Make sense of the insurance market

Like any market, the business insurance market experiences different cycles that can affect pricing and how easy it is to get cover. Depending on the stage of the cycle we're in, this can mean more risk and higher premiums for you.

That's where we can help. As insurance experts, we can help you navigate the insurance market to find you value for money insurance that's suitable to cover your business needs. And as part of Steadfast, Australasia's largest network of general insurance brokers, we can help negotiate better cover.

A hardening market can mean higher premiums and tougher underwriting decisions - so it pays to get an expert on your team.

## Understanding insurance market cycles

Insurance premiums are generally governed by the insurance cycle - which moves between a 'hard' and 'soft' market, based on economic and other factors. In a soft market, insurers are chasing market share - competing with lower premiums and better underwriting terms - and making it easier and cheaper to get the cover you need.

Factors like a worsening economy, higher claims - perhaps due to a string of natural disasters and storms - and poor investments can lead the market to harden. In these times, premiums tend to be higher - and underwriters less willing to make on additional risks.

## Insurance cycle



# How can we help you navigate the business insurance market

We take the hard work out of getting the most suitable cover - at a competitive price. As part of Steadfast, Australasia's largest general insurance broker network, we have access to policies from national and international insurers - so we can help find the right one for you. We're experts in helping you:

1.



## Access to local and international markets

With access to international and local insurance companies, we have access to policies from around the world - and at home. And because not all markets are at the same point in the cycle that means we can find you the right terms and policy - and potentially save you money.

2.



## Expert advice

Even in a hardening market, there are things you can do to get more value from your insurance. By putting robust risk management processes in place and being more strategic about your business risks, you can potentially lower the cost of your insurance premiums.

As insurance experts, we can advise you on what you can do to make your insurance dollar go further.

3.



## Negotiating power

Because we are part of the Steadfast network, we can negotiate with insurance providers to help get you the best possible terms.

Our regular cover reviews, effective claims management processes and negotiating power can also help to minimise future price increases - so you can afford to maintain the cover you need.

### Contact us today



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This information is provided to assist you in understanding some of the terms, implications and common considerations of Business Insurance, it is not complete, so please request full details from your Steadfast insurance broker. You should consider the Product Disclosure Statement (PDS) in deciding whether to buy (or continue to hold) this insurance and also whether this insurance is appropriate for you. The PDS can be obtained from Metsure Insurance Brokers. Deductibles, exclusions and limits apply. Business Insurance is issued by various insurers.

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