

PREMIUM FUND & SAVE



At Aegis Risk Management Services (Aegis) we understand that cash flow limitations may impact on a company's ability to take advantage of the Workers' Compensation Premium discounts for upfront payment.

To assist our clients, we have negotiated preferred premium funding rates with multiple Premium Funders. These rates will enable our clients to continue to pay their premiums in instalments, whilst receiving a percentage of the discounts available for up-front premium payment.

HOW IT WORKS

For example, let's say you have a Victorian premium of \$50,000 (GST inc):

- If you were able to pay this up front you would receive a 5% discount and save \$2,750.
- Through Premium Funding with Aegis, you will pay a rate of approximately 2.5548% and pay 10 monthly instalments of approximately \$5,300.
- After fees and charges you will save approximately \$1,300 when compared to paying in instalments directly to the insurer.

PREMIUM FUNDING SAVINGS

After fees and charges the following indicative savings~ can be achieved:

Premium (inc gst)	Saving
\$10,000	\$190
\$15,000	\$330
\$20,000	\$470
\$30,000	\$760
\$50,000	\$1,300
\$100,000	\$2,700
\$200,000	\$5,600

~ based on a 5% discount

BENEFITS OF PREMIUM FUNDING:

- Access to discounts for upfront payment in Victoria, NSW & Queensland
- Cash flow advantages of paying your premium monthly
- Interest charges may be tax deductible for the funded policies (refer to your Accountant)
- Easy automated repayments from your nominated bank account or credit card
- Workers' Compensation premium adjustments may be included in the funding

DISCOUNTS BY STATE

Victoria:	Queensland:	NSW:
<ul style="list-style-type: none">• 5% if paid by 3 Aug• 3% if paid by 1 Oct	<ul style="list-style-type: none">• 5% if paid by 16 Sept	<ul style="list-style-type: none">• 5% small employers• 3% large employers

Note:

- Dates are based on 2020 due dates
- All funding is subject to approval from the Premium Funder
- Companies with premiums greater than \$150,000 will be required to provide financials as part of the approval process
- To avoid missing the due date to achieve discounts for upfront premium payment please ensure that you contact Aegis to arrange a premium funding quote **before 30 June**

If you would like to explore the advantages of Premium Funding your Workers' Compensation premiums and adjustments, contact Kathy Li (Account Manager) from Aegis Risk Management Services on (03) 9860 4228 or kathy.li@aegisrms.com.au