

The Smart Business Owner's Guide to Insurance

INSURANCE BROKERS PROTECT WHAT MATTERS MOST - SO YOU CAN FOCUS
ON RUNNING YOUR BUSINESS



Gallagher





Why insurance matters more than ever

Running your own business — whether you're a sole operator or growing a successful team — gives you valuable freedoms. You are your own boss, you can make quick decisions and you control your costs.

On the flip side is risk and responsibility — all on the shoulders of the business owner.

If disaster strikes — a storm damages your premises, a cyber attack wipes out your accounts or a liability claim lands on your desk — could you sustain it?

Many SMEs feel the pinch of financial challenges: cash flow, cost escalations, supply challenges and winning enough business!

The reality of a setback is stark — almost one in three micro-SME businesses could not survive a \$10,000 setback. Nearly one in four said any financial loss would put them at risk¹.

Insurance is not just about policies — it's about protecting the business you've worked hard to build.





What is an insurance broker and how do they actually help?

Think of an insurance broker as your business partner and risk adviser. Like an accountant or lawyer, they're professionals who help you make informed decisions – but in this case, about protecting your business.

A broker:

- ✓ Identifies the risks specific to your business and industry
- ✓ Shops the market to find the best insurance options
- ✓ Negotiates with insurers on your behalf
- ✓ Provides professional expertise and knowledge on insurance complexities (all those terms and conditions) to make it simpler for you
- ✓ Organises claim support whenever you need it

In short: Insurance brokers take the time to understand your business, so you don't have to spend time and effort trying to understand insurance.

Myths vs facts about brokers

1 **Myth: Brokers only work for the insurer.**

Fact: Brokers work for you — not the insurer. At Gallagher, we access a wide market of insurers to find the right solution for your business.

2 **Myth: Brokers will upsell extras I don't need.**

Fact: Our job is to get you the cover you need to cover your business risks — nothing more, nothing less.

3 **Myth: Small businesses are too small for brokers to care about.**

Fact: Small businesses are the backbone of the Australian economy. That's why Gallagher has a dedicated team of small business insurance broking specialists.

Plus, over 88% of SMEs who use brokers say expertise is the #1 reason. You don't need to be big to benefit from expert advice².

4 **Myth: If I have to claim, I'll still be on my own.**

Fact: Our claims team is in your corner, making sure you receive every dollar you're entitled to.

5 **Myth: My risks are simple; I don't need a broker.**

Fact: Many businesses underestimate their exposures or don't realise the fine print in policies may leave them unprotected. A broker makes sure your cover actually matches your business risks.





We are here to help

Our real-life cases of claims support show how Gallagher delivers when it matters most.

Case study 1: When detail makes the difference

Imagine hiring equipment for a job that is accidentally damaged and then being told your insurance won't cover the replacement costs. That's exactly what happened to our client, a transport operator who accidentally damaged a hired trailer. The insurer denied cover, saying it wasn't listed on his policy.

But our claims advocacy team dug deeper. We found a clause covering non-owned trailers and provided evidence from the hire company. The insurer reversed its decision, covering the full costs (minus excess and GST).

Case study 2: Going the extra mile

A family-owned pet food company faced a costly recall due to contamination. Their insurer argued it was a design flaw and excluded it.

We brought in an independent manufacturing expert, who proved it was due to multiple process failures — not design. The insurer accepted this, and the client received a full settlement payout.





DIY insurance?

Here's what you might be missing

Buying insurance direct or via an online service might seem quicker and cheaper. But when the unexpected happens, gaps in cover can cost far more than any savings.

Here are 6 key reasons to use a broker instead:

1

Partnership and support

A broker is a trusted business professional, providing guidance and resolving uncertainty for you.

2

Business security, not vulnerability

Brokers provide expert insight to help you identify your business risk exposures.

3

Negotiate for you

Brokers know how to present your risks to insurers and secure competitive rates.

4

Bespoke service

Whilst you get on with your business, your broker will secure cover tailored to your specific needs.

5

Claim support

We're in your corner fighting for a positive claim outcome.

6

Coverage that grows with you

Brokers will review your cover to ensure it keeps pace with your business.



The value of broker expertise

DIY insurance websites ask a few simple questions and often spit out a standard policy. But the quickest policy isn't necessarily the right policy — and your situation may be more complex than the answers to those few questions can show.

You could end up with gaps in your insurance coverage or the wrong kind of policy for your business — and that could cost you dearly.

If you buy your insurance through a broker, their understanding of your business risks and knowledge of available policies mean they can choose the right cover for your specific needs.

88% of SMEs who use a broker say expertise is the number one reason². That expertise means no surprises, no gaps — just confidence that you can move forward with the right protection for your business.





Checklist: Is it time to use a broker?

Ask yourself these key questions:

- ✓ Do I really understand what all my business risks are?
- ✓ Do I know what risks I'm currently covered for?
- ✓ Have I compared cover with multiple insurers?
- ✓ Do I fully understand the fine print in my insurance policy?
- ✓ Am I confident I'd get a fair payout if I had to claim?
- ✓ Do I really want to wait until I have a claim to find out I don't have the cover I need?
- ✓ Do I have the time and energy to worry about insurance?

If you answered 'No' to any of these questions, it's time to consider a broker.



Take the guesswork out of your insurance

Don't wait until something goes wrong. The right advice from a broker could save your business. Contact Gallagher for an obligation-free chat about your business insurance.

► Connect with us

Gallagher | Business Rewards

When you become a Gallagher client, you will get access to our small business loyalty programme where you can earn cashback rewards on everyday expenses like fuel, utilities, office supplies and more. It's just one more way we help small businesses thrive.

► [Learn more](#)

We protect businesses — and support the communities they enable

We're proud to support organisations that inspire and uplift Australians — on and off the field.

We are proud partners of:



Special Olympics
Australia



Sources

¹<https://www.qbe.com/au/news/small-business-and-sole-trader-survey>

²<https://www.vero.com.au/content/dam/suncorp/insurance/vero/documents/sme-insurance-index/vero-sme-insurance-index-2025.pdf>



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