



Product Comparison

ACC Standard Cover and ACC CoverPlus Extra

Standard ACC cover includes CoverPlus which covers self-employed sole traders and partners, and WorkPlace Cover for Shareholders which covers non-PAYE shareholder-employees. CoverPlus Extra is an optional cover available to those filing ACC liable earnings.

	ACC Standard Cover	ACC CoverPlus Extra
Eligible business types	Self-employed and non-PAYE shareholder-employees.	Self-employed and non-PAYE shareholder-employees.
Eligibility for lost earnings compensation	Eligible as soon as the business starts.	You must apply for this cover, which must be in place prior to the accident.
Financial assessment	Not applicable.	Yes, to assess the appropriate cover amount, subject to approval.
Proof of loss of earnings (required at claim time)	Yes.	No, as the cover amount is agreed.
Cover	<ul style="list-style-type: none"> Standard ACC cover. Based on actual liable earnings. 	<ul style="list-style-type: none"> Agreed cover amount. Can opt for Lower Levels of Weekly Compensation (LLWC).
Renewal of cover	Standard ACC cover will continue each year.	ACC CoverPlus Extra policies automatically rollover on 31 March each year. ACC will send a policy renewal confirmation for the new period that will allow the existing cover amount to be continued.
Weekly compensation entitlement when injured Special circumstances apply for newly or recently self-employed people or non-PAYE shareholder-employees	<ul style="list-style-type: none"> Pays up to 80% of previous year's liable earnings (limits and conditions apply). May be reduced if the business continues to generate income or there is a partial return to work. Based on actual loss of earnings (abatment applies). 	<ul style="list-style-type: none"> Based on 100% of agreed amount until fit to return to full-time work. Stays the same if the business continues to generate income or there is a partial return to work. If LLWC, compensation will be reduced if the business continues to generate income or there is a partial return to work.
Waiting period	Seven days.	Seven days.
Maximum and minimum cover	The maximum and minimum cover for standard cover and CoverPlus Extra vary each year. For the latest information visit www.acc.co.nz/cpx	

ACC Standard Cover

ACC CoverPlus Extra

Calculating levies	<p>Based on:</p> <ul style="list-style-type: none"> For shareholders – previous year’s liable earnings for provisional invoice, and actual earnings for final invoice, as provided on the IR4 tax return. For self-employed – actual year’s liable earnings, as provided on the IR3 tax return. Levy rates specific to your business activity. <p>ACC Standard cover levies include:</p> <ol style="list-style-type: none"> A Work levy for entitlements such as weekly compensation and injury entitlements such as independence allowance, lump sums, medical treatment and rehabilitation. An Earner levy that covers all non-work injuries (excl motor vehicle injuries). A Working Safer levy. 	<p>Based on:</p> <ul style="list-style-type: none"> Agreed cover amount. Levy rates specific to your business activity. Higher levy rates to provide additional policy benefits. <p>ACC CoverPlus Extra levies include:</p> <ol style="list-style-type: none"> A Work levy for entitlements such as weekly compensation and injury entitlements such as independence allowance, lump sums, medical treatment and rehabilitation. An Earner levy that covers all non-work injuries (excl motor-vehicle injuries). A Working Safer levy (charged separately – see below).
<p>Use the levy calculators on our website to get an indication of what the levy might be http://www.acc.co.nz/calculator</p>		
Experience Rating	<p>Experience Rating is a system for modifying a business’s ACC Work levy with a discount or loading based on the business’s claim history.</p> <p>For businesses with an annual Work levy less than \$10,000, Experience Rating is applied through a No-Claims Discount Programme with a discount or loading to their Work levy of up to 10% based on their claims history.</p> <p>For more information on experience rating visit www.acc.co.nz/er</p>	
Paying levies	<ul style="list-style-type: none"> Invoice sent when earnings details become available from Inland Revenue. The levy payment due date is shown on the invoice. For shareholders, the levies are invoiced on the company account. For self-employed, levies are invoiced on the individual’s personal account. 	<ul style="list-style-type: none"> Invoice sent once offer is accepted, then annually in April. 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. All CoverPlus Extra levies are invoiced at the individual’s personal account, except the Working Safer levy which is invoiced against the company or individual depending on the type of earnings that are filed.
<ul style="list-style-type: none"> We offer a variety of payment plans. Visit www.acc.co.nz/pay to find out more. 		
Eligibility for part-time workers	<ul style="list-style-type: none"> For Shareholders – part-time or full-time employment status not relevant for this type of cover. For self-employed – can be eligible for lost earnings compensation, unless they are in their first year or have negative earnings. Eligible for rehabilitation and treatment. Support. 	<ul style="list-style-type: none"> Can be eligible for cover if over the minimum earning threshold, subject to certain criteria. Not eligible for LLWC option.
Other entitlements	<ul style="list-style-type: none"> 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 May 2021. 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.