



Group Income Protection Insurance

Group Income Protection Insurance, also known as Group Salary Continuance Insurance, is an essential risk mitigation strategy for employers. It provides peace of mind that you can meet your legal obligations and protect yourself and your business against costly damages and reputational harm.

General damages awards in discrimination claims are usually a minimum of \$10,000 and can be more than \$100,000. The cost of an effective Group Income Protection policy is often less than half of one percent of a payroll – making it an incredibly cost-effective risk management tool.

Employee absenteeism, whether due to physical illness, injury or mental health, is an inevitable fact of life in any workplace. However, if an employee is absent for an extended period of time, and may no longer be able to fulfil their role, there is an established process that employers must follow before they consider termination. This process is governed by a complex framework of employment law, anti-discrimination law, privacy law, and Occupational Health and Safety and WorkCover regulations (if applicable).

A Group Income Protection Insurance policy provides a number of critical safeguards in managing the process including professional help from legal, disability and insurance experts.

Mitigate legal risk and reputational harm. Get professional support from employment law experts and avoid significant penalties and damaging actions.

Get staff back to work faster and safely. Gain access to disability managers with experience in return to work programs, including capability assessments, as well as access to medical specialists.

Align all parties' interests in a non-adversarial environment. Employees have a financial incentive to release medical files and undertake requested rehabilitation and return to work assessments.

Attract and retain quality staff. A comprehensive package of insurance benefits can help employers attract and retain skilled employees.

Protect yourself, your business and your staff with a comprehensive Group Income Protection Insurance policy.

Find more information on our website: www.insuranceadvisoryservice.com.au/our-services/business-insurance/group-income-protection

Get in touch

Contact us today for an obligation-free chat about how we can help you meet your insurance needs. Call (02) 8268 2900 or make contact via our website: www.insuranceadvisoryservice.com.au.

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The information is general advice only and does not take into account your specific needs or requirements. Please refer to the PDS for information about the insurance cover to ensure that it meets your requirement.