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## Your guide to insurance for a retail business



**Australia is home to around 130,000 retail trade businesses of all shapes and sizes.**

If yours is one of them, you'll know that keeping sales ticking over and maintaining healthy profits is no easy matter. There are pitfalls aplenty, for new players and old hands alike.

Without the right insurance cover, it can be easy to come unstuck. That's why it pays to be prepared for whatever challenges may come your way.

These are some of the common exposures retail business owners need to protect themselves against.

### Property damage

Depending on the nature of your business, the value of your stock and contents may run into the tens or even hundreds of thousands of dollars. Property insurance can help you to replace them, should your business be impacted by a natural disaster or fire.

Without it, you may find it impossible to raise the capital you need to reopen and continue trading.

And if you own your premises, you'll need cover for that too. Building insurance can help with the cost of moving to an alternative location and making good the damage, if you're unlucky enough to experience an adverse event.

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### Workplace injuries and public liability

If customers or staff are injured while visiting or working in your store, they may be entitled to seek compensation.

Having appropriate workers' compensation and public liability insurance can help you cover the cost, should that occur.