

ACC Update

2018 Cover Plus Extra Time renewals

ACC CPX Renewals are set to start approx. 20 February 2017. This will mean policies will be rolled over to the 2018 year (from 1 April 2017 to 31 March 2018). The policies won't be effective until 1 April 2017.

From here, the renewal letter (and renewal form - ACC7110) will be posted to customers at 1 March 2017. The included form will allow customers to make changes to their policies and have them effective 1 April 2017 – this is as long as ACC receives the form back by 1 April 2017.

Any renewal form that is received after 1 April 2017 will have their requests effective from the date ACC receives it (mainly changes in cover, or cancellations of cover)
Some other pointers that could be helpful:

- Please ensure an authorised person signs the ACC7110 (customer or authorised agent/accountant). If an agent/accountant signs the form, they must ensure they have prior authorisation on the customer's account to make changes.
- If your customers know they want to make changes to their policy for the 2018 financial year, get them to send their requests now (rather than wait for the renewal form), and state they would like to have it effective 1 April 2017. This will help us manage our workload better.
- The proposed rates for 2018 financial year are (these may be subject to change as not signed off yet):
 - CPX minimum cover is \$25,376.
 - CPX maximum cover is \$99,242.
 - If customers want the new minimum/maximum – get customers to request the new min/max and we will send out the offer based on the confirmed amounts
- All customers on the current minimum (\$24,544) will have their cover changed automatically to the new year minimum (\$25,376). Please note this does not apply to customers on the current maximum – they will stay as is.
- As rates are not signed off yet, we cannot send offer letters out yet for changes for the 2018 financial year yet. The offers will be sent after 1 April 2017.