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More help to find the right insurance

The National Insurance Brokers Association (NIBA) has launched a revamped website to help small business and householders get the right advice about their insurance needs.

The upgraded "needabroker" website has now gone live at www.needabroker.com.au.

The site directs people to brokers in their area and details the insurance products the brokers provide.

"Business people are not the only ones who can benefit from professional advice about insurance. Domestic insurance, particularly policies such as flood insurance and residential strata insurance, is becoming more complex," said NIBA CEO, Dallas Booth.

"The website now provides more information about which brokers deal with personal lines of insurance so consumers can make more informed decisions about what cover is most suitable for them."

The site has also added additional information to help people understand insurance, including explainers for small business on business interruption and cyber insurance.

"Brokers know what's available in the market and are qualified to give professional advice tailored to a policyholder's business or personal needs, including the appropriate level of cover. They are experts on the terms and conditions of various insurance policies available in the market.

"Their role is to get the best deal for the policyholder. They do not charge for providing this service, but receive payment from the insurer. Under their Code of Practice, insurance brokers are required to work in the best interests of the client," Mr Booth said.

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NIBA is an independent industry association representing 500 firms and more than 2600 intermediaries, who handle almost 90% of the commercial insurance transacted in Australia. Brokers play a major role in insurance distribution, handling \$18 billion in premiums annually and placing around half of Australia's total insurance business.