



4 Ways to Manage Your Cashflow During a Pandemic

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Australian businesses are faced with substantial challenges due to the ramifications of the COVID-19 outbreak.

The overarching difficulty impacting the longevity of organisations is maintaining cash flow. Aon can help you to understand the impact of COVID-19 to your business by identifying key areas of assessment in managing cashflow.

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Webinars:

[Managing impact of COVID-19: Cash flow and liquidity changes](#)

COVID-19 Response Site:

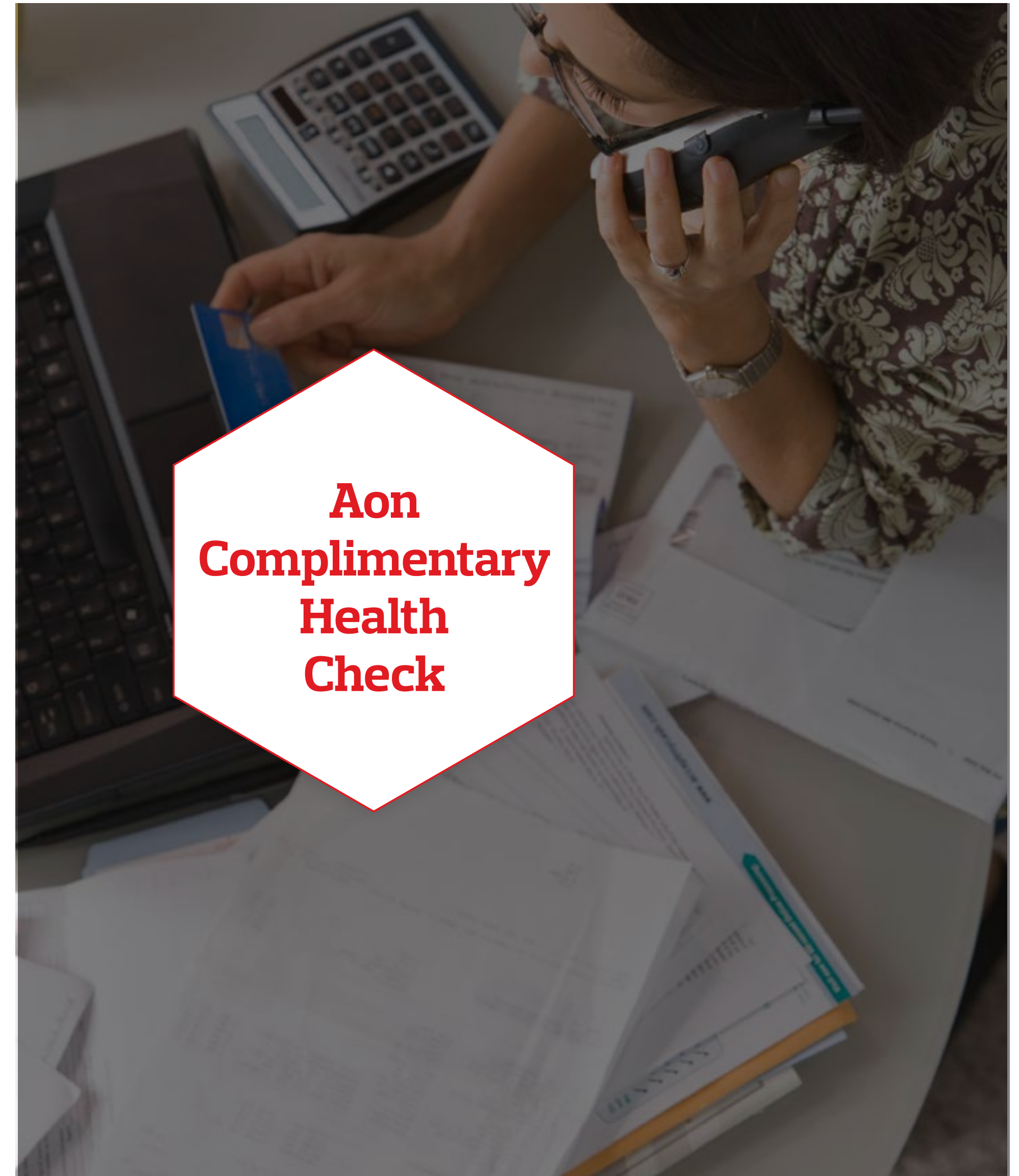
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Funding of premiums and flexible payment options

Aon encourages you to work with your broker to determine what premium funding or payment plans may be available to you

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Aon can advocate for your unsettled claims

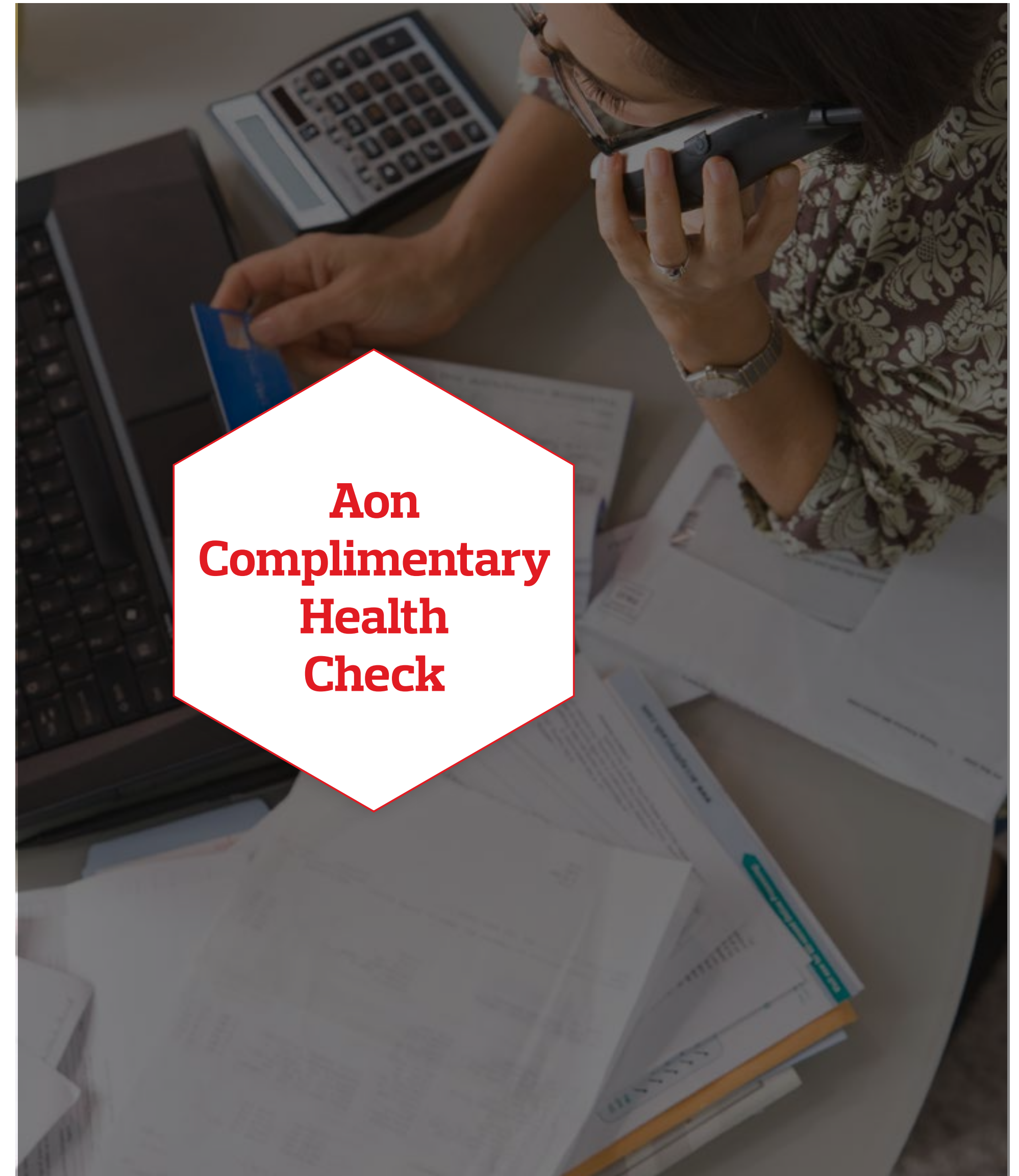
There are typically 3 key challenges when confronting property claims:

- Timeliness of returning to normal business trading
- Leveraging insurance cover to maximise recovery and minimise payment delays
- Addressing complex demands of the claims process

Is your business experiencing poor claims service?

Aon provides expert advocacy for your open claims – including those related to the recent Australian bushfires and storms.

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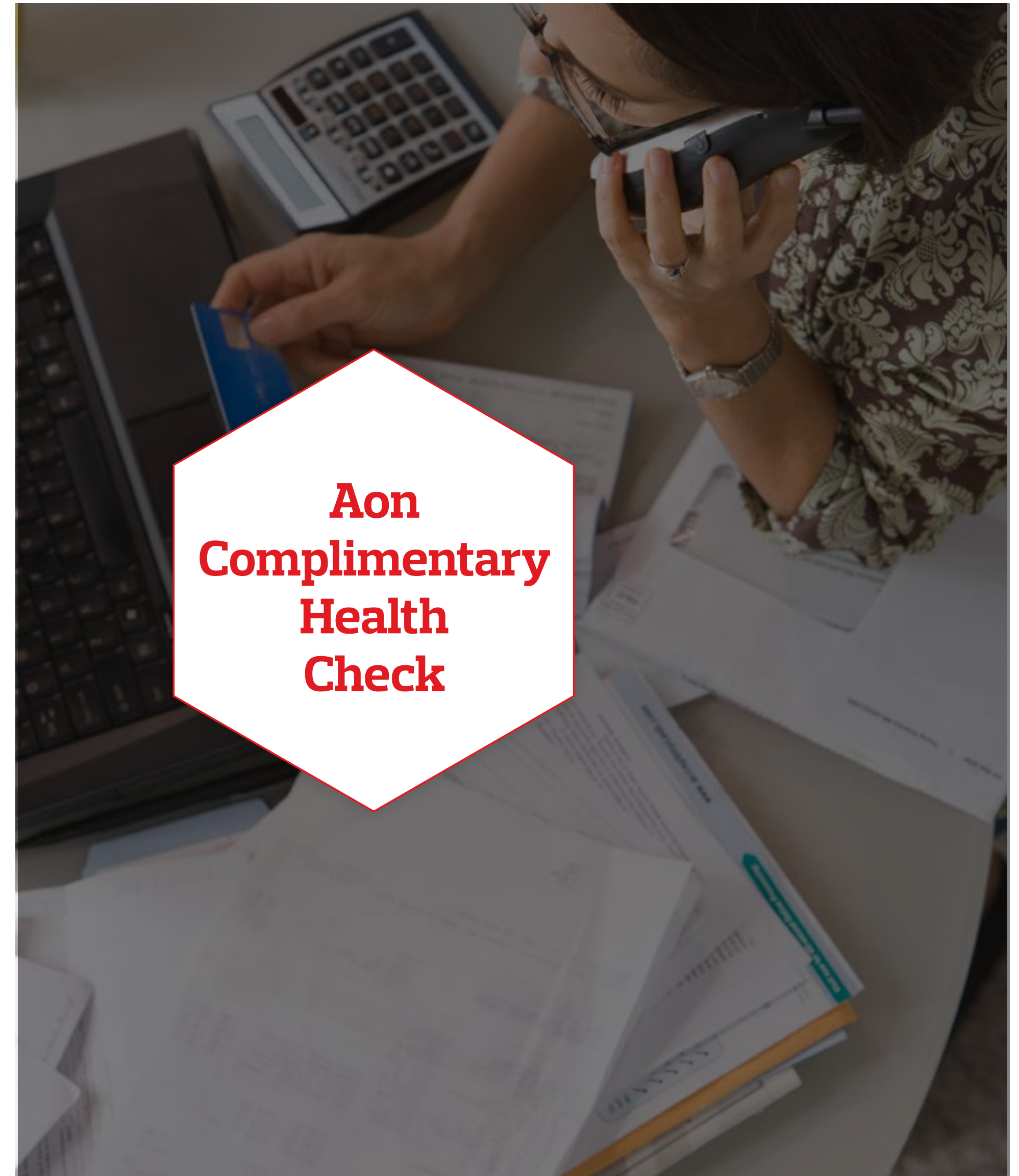
Evaluate your current insurance program and reset/adjust accordingly

Short-term financial savings may be possible if insurance protection is removed or reduced, however, the risks may outweigh the benefits. The risk profile of many businesses has changed with COVID-19. Businesses need to measure cashflow against balance sheet risks and act accordingly.

Balanced with the need to reassess the insurance program for the new risk is the need to consider its appropriateness for the long-term; any change to your insurance protection should be decided with careful analysis.

A business which is not adequately insured will have to fund any shortfall from its own capital reserves. If your business needs to redirect capital to cover uninsured losses it means less capital is available when growth returns to the economy. With the revenue impact of COVID-19, seeking the appropriate guidance on managing your cashflow is paramount. Aon can assist.

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Insure against set premium and payment defaults

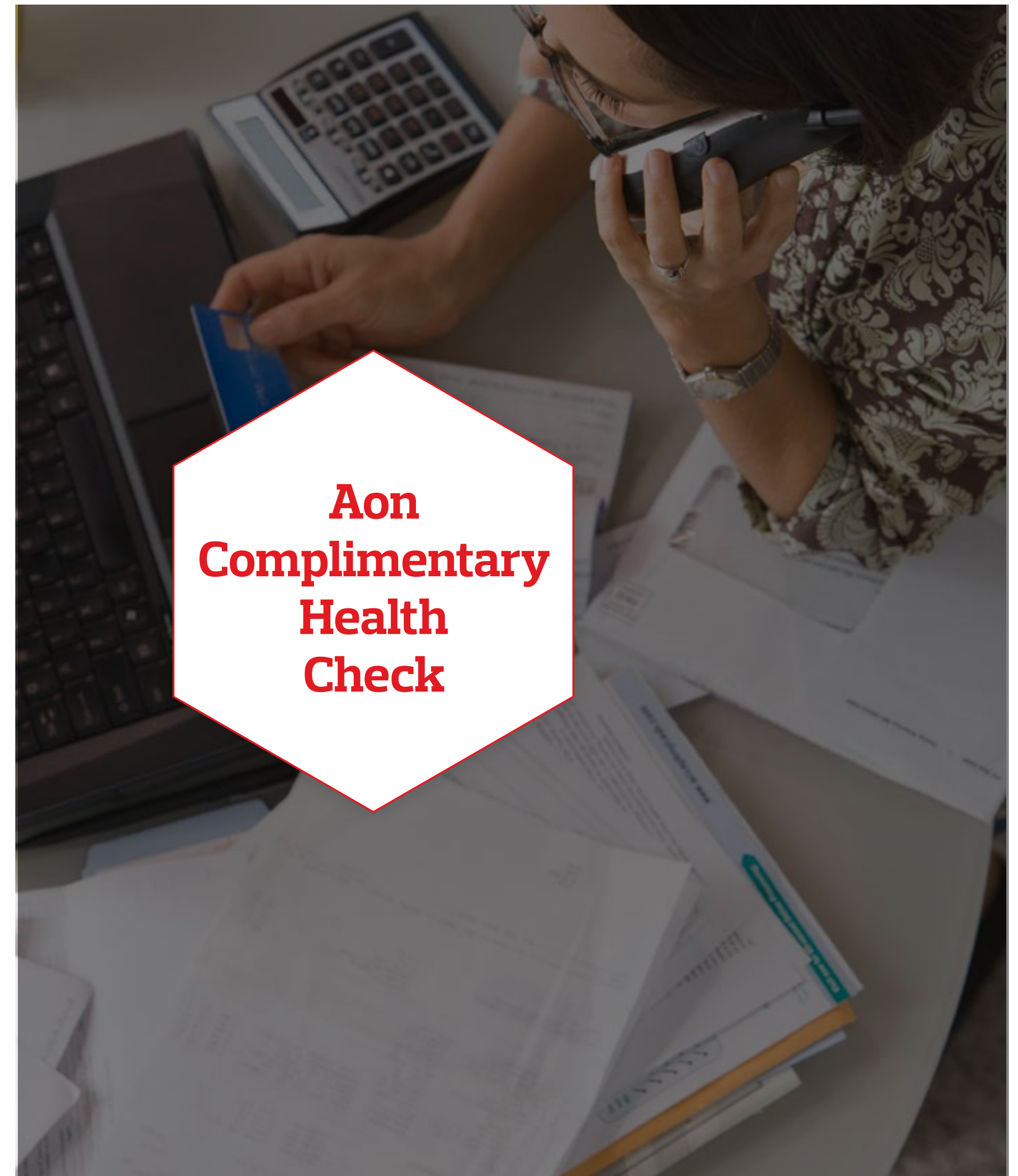
Prior to the COVID-19 pandemic and recent bushfire crisis, IMF had depicted a global economic growth of just 3%, the lowest since the 2009 recession. This caused many companies to investigate protection against payment defaults and bank utilisation in order to lower costs of working capital finance.

Credit insurance ensures that companies are protected against unanticipated payment defaults. The security of cashflow and liquidity under credit insurance allows companies to expand into markets with confidence.

Surety bonds

We have already seen a rise in companies looking to access the bond market for new funding to weather the economic storm, however, many companies cannot access this type of funding, therefore seeking alternatives. Companies should speak with their broker to determine if surety bonds are an available solution for them.

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Insure against set premium and payment defaults

Is credit insurance currently included in your suite of insurance policies?

A photograph of a person sitting at a desk, talking on a mobile phone. The person is wearing glasses and a patterned shirt. The desk is cluttered with papers, a laptop, and a calculator. A white hexagonal callout box with a red border is overlaid on the image, containing the text 'Aon Complimentary Health Check' in red.

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Insure against set premium and payment defaults

Is credit insurance currently included in your suite of insurance policies?

YES

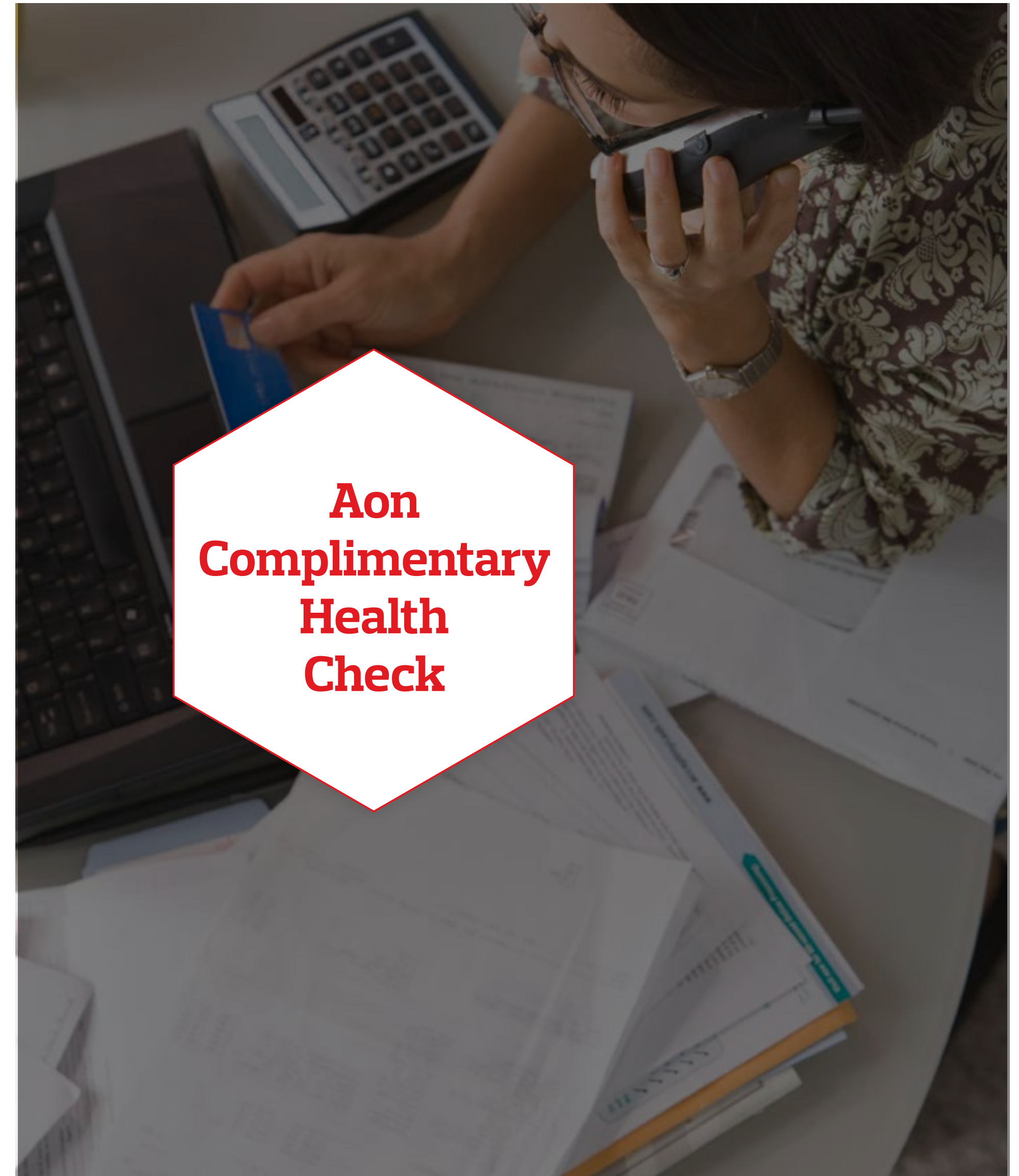
The need for pro-active client limit maintenance

Due to the significant increases in payment defaults throughout the market, plans are being implemented to reduce insured exposures (including existing policies). It is pivotal that your broker ensures your program can withstand these unstable times.

The need for loss management

In this economic environment it is inevitable there will be losses occurring imminently. Many credit insurance policies may not mention pandemic as an excluded cause of loss - clients should be engaging with their broker for advice on supply chain impact.

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Insure against set premium and payment defaults

Is credit insurance currently included in your suite of insurance policies?

NO

As the economic impact of COVID 19 continues, the credit insurance market is expecting to see a significant increase in payment defaults and insolvencies.

It is imperative that businesses seek quick cover and work with a broker to guide through the process and provide expert advice. The broker should also be able to negotiate with the market on their clients' behalf.

The following sectors have limited capabilities when insuring credit exposures: retail, hospitality, transport, textiles, print, and labour.

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Aon Complimentary Health Check: Managing Cashflow During a Pandemic

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**For more information
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For further information on our capabilities and to learn how we empower results for clients, please visit: <http://aon.mediaroom.com>

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