

Carricks Rural Insurance Checklist

A practical guide to sense-check your farm insurance and ensure your cover keeps pace with your operation.

Asset Values:

1. Have you upgraded or replaced machinery recently?
2. Do your insured values reflect current replacement costs?
3. Are all buildings and infrastructure included?

Machinery & Equipment:

1. Are all items listed on your policy?
2. Are they insured for replacement value?
3. Would downtime impact key seasonal work?

Livestock:

1. Are stock numbers up to date?
2. Are values aligned with current market rates?
3. Do you have appropriate mortality cover?

Weather & Natural Events:

1. Do you understand what events are covered?
2. Are there any exclusions?
3. Do you have contingency plans in place?

Liability Risks:

1. Are you working with contractors or seasonal staff?
2. Do you have visitors or third parties on site?
3. Have you diversified your income streams?

Key People:

1. What happens if you can't work?
2. Could the business continue as normal?
3. Would cashflow be impacted?

Business Structure:

1. Have there been ownership changes?
2. Are there loans or financial obligations in place?
3. Does your insurance align with your succession plan?

Last Review:

1. Has it been more than 12 months since your last review?
2. Have there been any recent changes to your operation?

If you've answered 'not sure' to any of these, it's time for a review. Carricks can help ensure your cover reflects how your farm operates today